

Bulloch County, Georgia

Annual Comprehensive Financial Report

Fiscal year ended June 30, 2025



Prepared by

Bulloch County Finance Department

115 North Main Street
Statesboro, Georgia 30458

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Fiscal year ended June 30, 2025

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

David Bennett, Chairman
Rayford Davis, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Nicholas Newkirk, Commissioner
Timmy Rushing, Commissioner
Toby Conner, Commissioner

Bulloch County Commissioners

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



December 31, 2025

The Honorable David Bennett, 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, 2025, 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, 2025 were audited by Lanier, Deal, & Deal, 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, & Deal'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, 2025. 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 if included in this 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 85,454 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 still being developed, with commercial and industrial tenants now operating and more industrial tenants currently under construction. Industrial development continues to ramp up as suppliers for the new vehicle manufacturing facility are beginning operations.

Total Bulloch County employment in 2025 is estimated to be 37,179 and is projected to reach 54,900 by 2050. Retail Trade comprise the County’s largest industry, accounting for 25.2% of total employment; followed by Accommodation and Food Services at 21.1%; Healthcare and Social Assistance at 20.7%; Construction at 12.4%; and Transportation and Warehousing at 11.0%. The unemployment rate in Bulloch County has remained between 2.5 and 4% throughout the 2024 fiscal year and continues to closely mirror the national average.

Per capita income improved in the last decade from \$28,734 in 2016 to \$34,384 in 2025. 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 have increased steadily over the past few years, with 351 single-family permits in 2023, 371 in 2024, and 378 in 2025. 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 the COVID-19 pandemic and subsequent recovery and high inflation, as seen in the retail sales table below.

Year	Retail Sales¹	Percent Change
2020	\$1,082,170,000	4.2%
2021	\$1,102,645,000	1.9%
2022	\$1,206,484,000	9.4%
2023	\$1,335,521,000	10.7%
2024	\$1,455,713,000	8.9%

¹ Woods & Poole Economics, Inc. 2025

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 March 2025 for another 6-year term that commenced in October 2025 and should generate approximately \$138,000,000 that will be distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities will receive 24.9% in aggregate, the County will receive 31.2%, and the remaining 43.9% will go toward the construction of a new jail and other off-the-top projects. During fiscal year 2025, 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 2026 include renovation and expansion of the Stilson Fire and EMS Station, the construction of athletic fields and other amenities at a new park in Portal, and purchases of ambulances and fire apparatus. 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 2026-2030. 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 \$1,594,400 has been secured for engineering and design 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 expended the remainder of the \$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 leveraged nearly half of this funding to invest in a regional water and sewer infrastructure project in support of new industry. Additional federal grant funding will be used for a future wastewater project that is in its early conceptual stages.

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 annual comprehensive financial report for the fiscal year ended June 30, 2024. This was the sixth 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 annual comprehensive 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, 2025. This was the eighth 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, 2024

Christopher P. Morill

Executive Director/CEO



Bulloch County Commissioners

(Left to right: Toby Conner, Ray Davis, Ray Mosley, David Bennett, Timmy Rushing, Nick Newkirk, Anthony Simmons)

Bulloch County, Georgia
Principal Officials and Consultants
June 30, 2025

Board of Commissioners

David Bennett, Chairman
Ray Davis, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Nick Newkirk, Commissioner
Timmy Rushing, Commissioner
Toby Conner, Commissioner

County Manager

Christopher Eldridge

Assistant County Manager

Randy Tillman

Chief Financial Officer

Kristie King

Sheriff

Noel Brown

Tax Commissioner

Leslie Akins

Clerk of Court

Heather McNeal

District Attorney

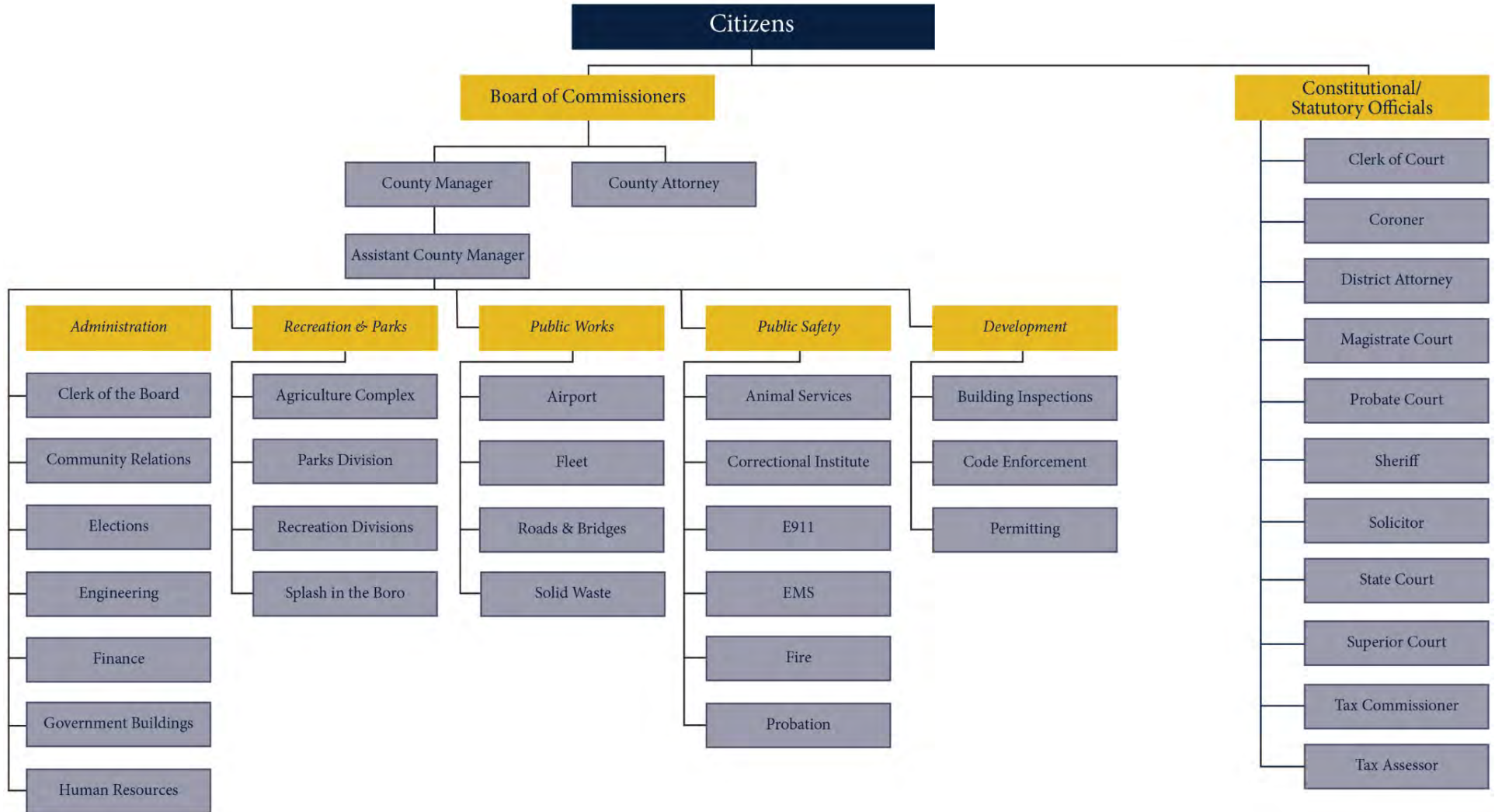
Robert Busbee

County Auditors

Lanier, Deal, & Deal, CPAs



2024-2025 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

Required Supplementary Information

Combining, Individual Fund Financial Statements and Schedules

LANIER, DEAL & DEAL

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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
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, 2025, 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, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General 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 1.3%, .6%, and 1.9%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia as of June 30, 2025. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 7.9%, 9.3%, and 4.5%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia as of June 30, 2025. 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 and other required supplementary information, as listed in the table of contents, 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 31, 2025, 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.

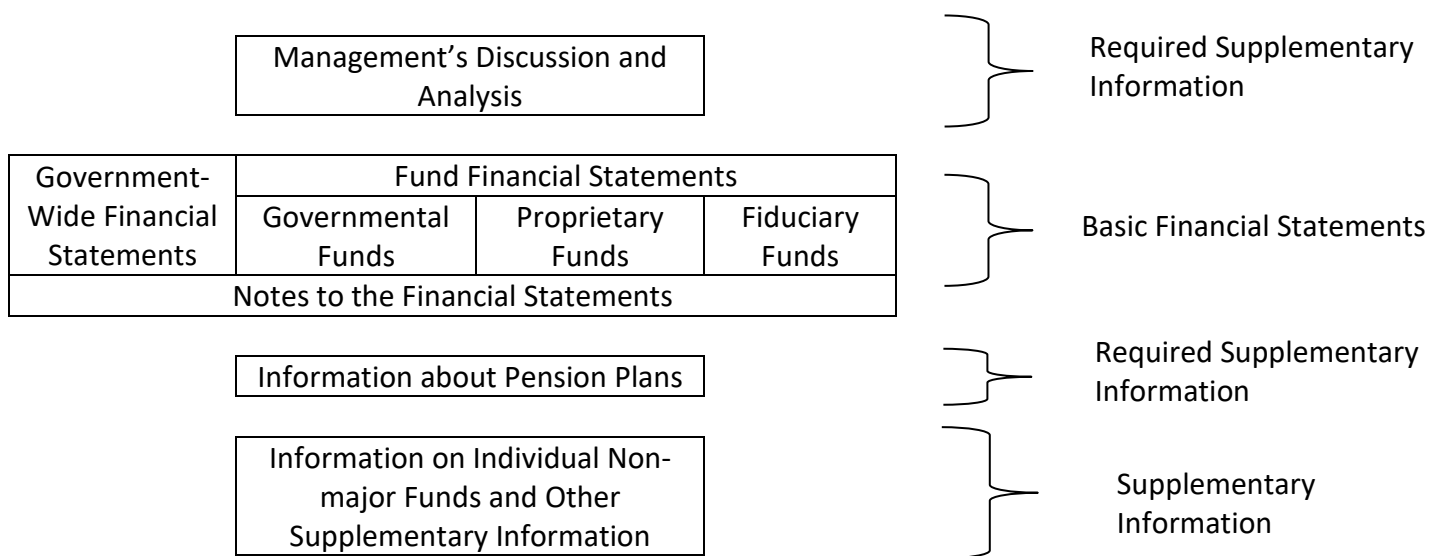
Lanier, Deal & Deal

Statesboro, Georgia
December 31, 2025

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, 2025. 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 38-44 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 45-47 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 48 and 49 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 50 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 statement for the general fund is 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 86 and 87. Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 88.

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 2025, the County had total net position (assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources) of \$153,218,826 compared to the fiscal year 2024 figure of \$148,486,204. This represents an increase of \$4,732,622 or 3.2% from the previous fiscal year.

The following table provides a summary of the County's governmental and business-type net position for fiscal years 2025 and 2024:

Bulloch County's Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024, as restated	2025	2024, as restated	2025	2024, as restated
Assets						
Current and Other Assets	74,628,761	84,249,530	(917,743)	(652,324)	73,711,018	83,597,206
Capital Assets	97,992,789	85,937,987	10,586,802	10,854,379	108,579,591	96,792,366
Total Assets	172,621,550	170,187,517	9,669,059	10,202,055	182,290,609	180,389,572
Deferred Outflows of Resources	3,053,106	730,234	25,882	6,195	3,078,988	736,429
Liabilities						
Current Liabilities	12,642,631	14,877,162	770,101	855,850	13,412,732	15,733,012
Long-Term Liabilities	13,860,359	11,778,871	3,441,602	3,945,153	17,301,961	15,724,024
Total Liabilities	26,502,990	26,656,033	4,211,703	4,801,003	30,714,693	31,457,036
Deferred Inflows of Resources	1,431,374	1,181,731	4,704	1,030	1,436,078	1,182,761
Net Position						
Net Investment in Capital Assets	93,174,049	83,855,459	6,764,327	6,394,858	99,938,376	90,250,317
Restricted – Capital Projects	36,915,161	39,584,570	-	-	36,915,161	39,584,570
Restricted – Other Purposes	3,510,917	4,045,118	-	-	3,510,917	4,045,118
Unrestricted	14,140,165	15,594,840	(1,285,793)	(988,641)	12,854,372	14,606,199
Total Net Position	147,740,292	143,079,987	5,478,534	5,406,217	153,218,826	148,486,204

The largest portion (65.2%) of the County's net position as of fiscal year 2025 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 by other sources since the assets themselves cannot be used to liquidate the associated liabilities. Net investment in capital assets increased by \$9,688,059 or 10.7% from the previous fiscal year.

The restricted portion of the County's net position (26.4%) represents resources that are subject to external restrictions on how they may be used. The remaining portion of the County's net position (8.4%) represents unrestricted resources, which can be used for anything.

Governmental activities resulted in an increase in net position of \$4,660,305 or 3.3%, and business type activities resulted in an increase in net position of \$72,317 or 1.3% 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.

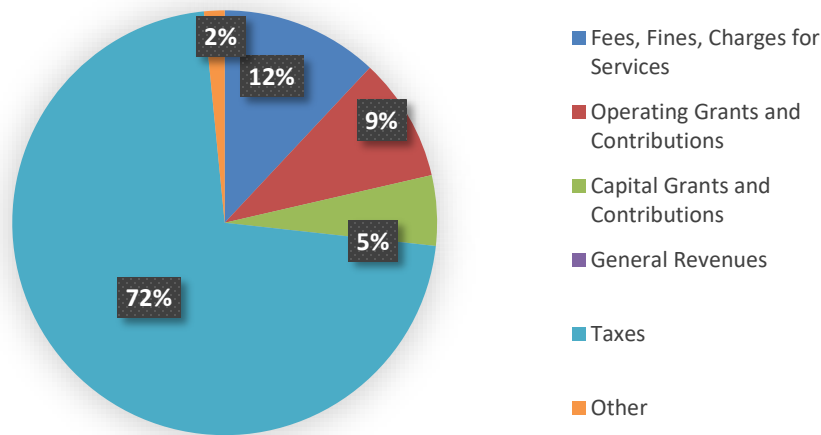
Bulloch County's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024, as restated	2025	2024, as restated	2025	2024, as restated
Revenues						
Program Revenues						
Fees, Fines, Charges for Services	15,915,658	15,960,130	3,424,668	3,769,881	19,340,326	19,730,011
Operating Grants and Contributions	12,524,514	8,041,196	-	-	12,524,514	8,041,196
Capital Grants and Contributions	7,106,484	14,787,373	-	-	7,106,484	14,787,373
General Revenues						
Taxes	95,283,141	89,029,672	-	-	95,283,141	89,029,672
Other	2,080,314	2,573,734	9,085	14,518	2,089,399	2,588,252
Total Revenues	132,910,111	130,392,105	3,433,753	3,784,399	136,343,864	134,176,504
Expenses						
Program Expenses						
General Government	11,213,689	11,344,876	-	-	11,213,689	11,344,876
Judicial	6,892,692	7,613,954	-	-	6,892,692	7,613,954
Public Safety	50,447,165	48,068,433	-	-	50,447,165	48,068,433
Public Works	27,788,590	22,719,419	-	-	27,788,590	22,719,419
Sanitation	17,245,487	5,607,973	-	-	17,245,487	5,607,973
Health and Welfare	391,828	415,744	-	-	391,828	415,744
Libraries and Recreation	9,119,803	9,463,226	-	-	9,119,803	9,463,226
Airport	1,341,625	1,448,259	-	-	1,341,625	1,448,259
Housing and Development	2,815,602	10,826,198	-	-	2,815,602	10,826,198
Interest	135,544	158,563	-	-	135,544	158,563
Radio System	-	-	844,335	815,112	844,335	815,112
Aquatic Center	-	-	3,374,882	3,669,496	3,374,882	3,669,496
Total Expenses	127,392,025	117,666,645	4,219,217	4,484,608	131,611,242	122,151,253
Excess (Deficiency)	5,518,086	12,725,460	(785,464)	(700,209)	4,732,622	12,025,251
Transfers	(857,781)	(259,330)	857,781	259,330	-	-
Change in Net Position	4,660,305	12,466,130	72,317	(440,879)	4,732,622	12,025,251
Net Position - Beginning	143,079,987	130,613,857	5,406,217	5,847,096	148,486,204	136,460,953
Net Position - Ending	147,740,292	143,079,987	5,478,534	5,406,217	153,218,826	148,486,204

Governmental Activities: Revenues

Governmental activities increased the County’s net position by \$4,660,305. Like most governments, taxes are the primary source of revenue for Bulloch County. In fiscal year 2025, tax revenues were \$95,283,141, which is an increase of \$6,253,469 from the prior year. This increase was caused by steady growth in both property tax (\$3,857,050 increase in property taxes) and sales tax (\$1,755,487 increase in sales taxes) collections throughout the year. The second largest source of revenue for the County is fees, fines, and charges for services. These revenues were \$15,915,658, which is a decrease of \$44,472 from the prior year.

**Governmental Activities - Revenues
FY 2025**



Governmental Activities: Functional Expenses

Governmental expenses also increased in fiscal year 2025 by \$9,725,380 or 8.3% from the previous year. Public safety expenses for the sheriff, fire, and rescue services in the amount of \$50,447,165 are the County’s largest functional cost and comprised 39.6% of the County’s total governmental activity expenses in fiscal year 2025. This is an increase of \$2,378,732 over the prior year and arose primarily from personnel-related expenses as pay-rates were increased, and a significant number of positions were added throughout the organization in an effort to catch up to population growth and put the County in a good position for future growth.

Public Works expenses for roads and transportation networks as well as fleet maintenance services are the second largest expense, coming in at \$27,788,590 or 21.8% of the total. These expenses increased by \$5,069,171 from the prior year, mainly due to significant road repairs following Tropical Storm Debby.

Sanitation expenses accounted for \$17,245,487 or 13.5% of total governmental activities for the fiscal year. This is an increase of \$11,637,514 from the prior year and is primarily due to the significant cost of storm debris removal from around the County following the destruction caused by Hurricane Helene in September 2024.

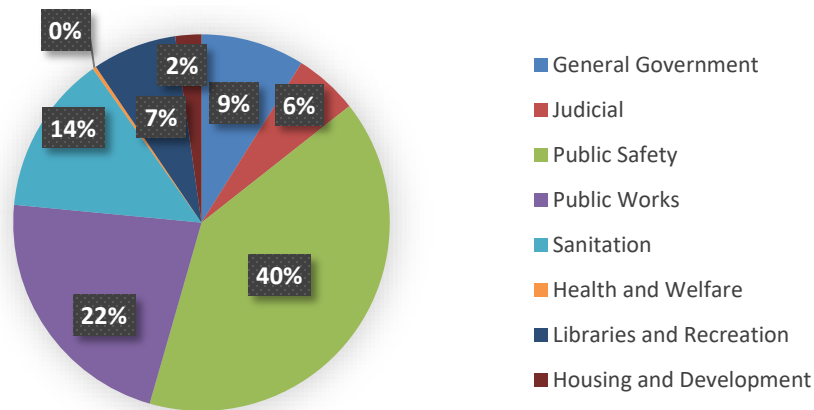
General government expenses accounted for \$11,213,689 or 8.8% of total governmental activities for the fiscal year. This is a decrease of \$131,187 from the prior year. This category includes expenses incurred by the Government Buildings, Tax Assessor and Tax Commissioner departments, as well as those for the legislative, executive, and other administrative functions of the County.

Housing and development expenses accounted for \$2,815,602 or 2.2% of total governmental activities for the fiscal year. This is a decrease of \$8,010,596 from the prior year and is primarily due to a one-time significant investment in a regional water and wastewater project in support of new development in neighboring Bryan County that was made during the previous fiscal year.

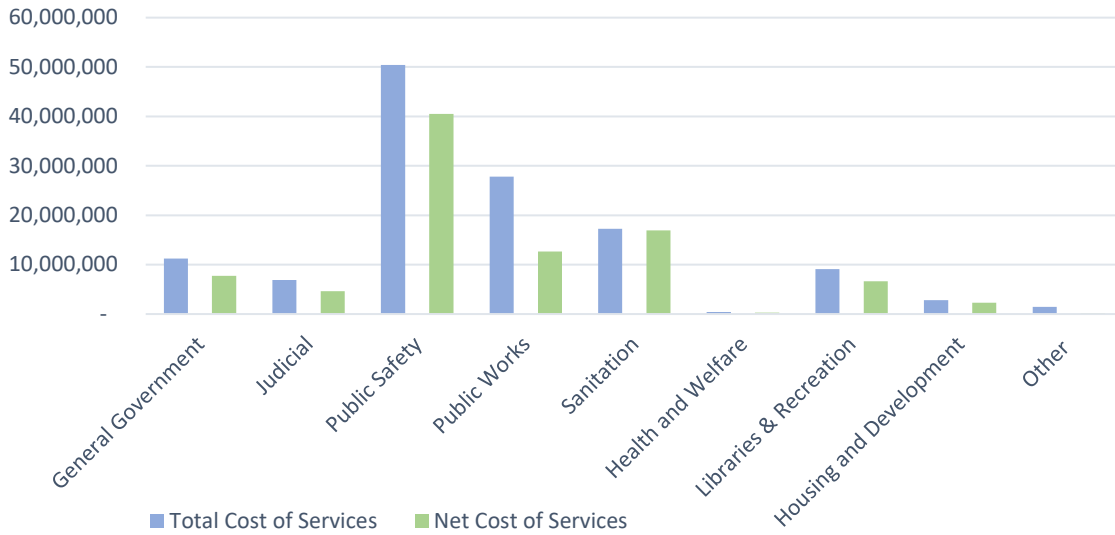
The remaining expenses include recreation and library (\$9,119,803), health and welfare (\$391,828), the airport (\$1,341,625) and the judiciary (\$6,892,692).

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, 72.1% of all expenses had to be subsidized by general revenues.

Governmental Activities - Expenses FY 2025



Net Cost of Governmental Services FY 2025



Business-Type Activity: Revenues vs. Expenses

The business-type activity increased in net position by \$72,317 or 1.3% in fiscal year 2025. The main reasons for this increase can be attributed to lower operating costs (mainly personnel costs) in the Aquatic Center Fund, and in the Radio System Fund revenues increased at a higher rate than expenditures.

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 2025 with strong fund balances in governmental funds. Governmental funds reported ending fund balances of \$60,743,257 in fiscal year 2025 compared to \$69,543,892 in fiscal year 2024. Of these year-end totals in fiscal year 2025, \$361,684 was non-spendable, \$40,322,053 was restricted, \$2,255,600 was assigned, and \$17,803,920 was unassigned. The following paragraphs discuss the highlights of the governmental funds in more detail.

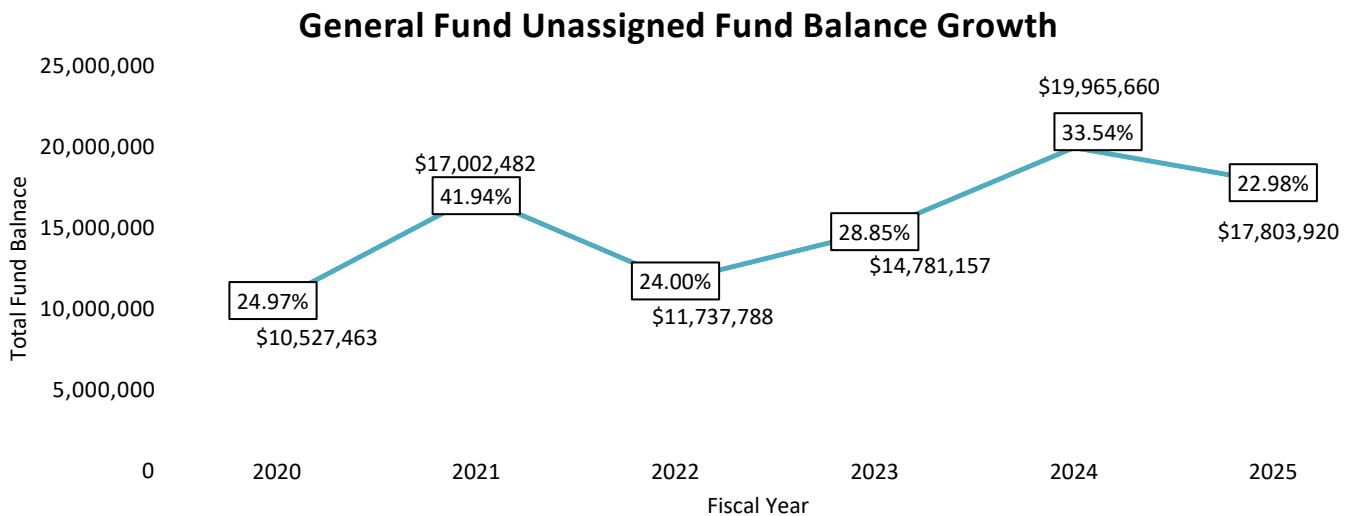
Major Governmental Funds

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 \$73,678,990, an increase of \$8,450,897 from the prior fiscal year. Total expenditures for the General Fund were \$77,483,088, an increase of \$17,959,303 over the prior fiscal year. The increase in revenues mainly resulted from higher intergovernmental revenues due to FEMA reimbursements received for work done in response to Hurricane Idalia, Tropical Storm Debby, and Hurricane Helene and higher than expected funding from the Hospital Authority. The increase in expenditures is mainly due to the high cost of storm-related debris removal following Hurricane Helene, on top of higher funding requirements for the County's self-funded employee health insurance plan, as well as added positions in public safety departments such as the Sheriff's Office and EMS.

The fund balance for the General Fund at the end of the fiscal year was \$20,384,362, which is a decrease of \$3,045,339 from the prior fiscal year. Of this amount, \$257,659 was non-spendable, \$67,183 was restricted, \$2,255,600 was assigned to balance the next year's operating budget, and the remaining \$17,803,920 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 23.0% of total general fund operating expenditures and total fund balance represents 26.3% of that same amount.

The Board of Commissioners committed to maintaining the unassigned fund balance of the General Fund to meet the required fund reserve of 25%. For the past five years, the County was able to maintain close to or above that level of reserves. At the end of FY 2025, the General Fund unassigned fund balance has fallen below that 25% target due to delays in receiving reimbursement from FEMA for eligible storm-related expenditures. Once all expected reimbursements are received from FEMA, the unassigned fund balance will be back above the 25% target.



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 \$1,367,778 more than the final budget of \$72,311,212. This excess arose from higher than anticipated taxes (\$531,199), charges for services (\$390,542), licenses and permits (\$138,661), fines and forfeitures (\$403,934), and investment revenues (\$13,369).

The General Fund recognized expenditures of \$2,012,396 under the final budget due in large part to vacancy savings in several functional areas, as well as conservative spending practices by many departments.

T-SPLOST

The Transportation Special Purpose Local Option Sales Tax (T-SPLOST) Fund was new to the County in fiscal year 2019. In November 2022, citizens affirmed the extra 1 cent tax for countywide transportation needs as a renewal of the TSPLOST 2018, which expired in September 2023. This sales tax is the County's primary funding source for the maintenance and improvements of roads and other transportation infrastructure, including Airport facilities. In the current fiscal year, TSPLOST generated tax revenues of \$18,233,253. Also received in this fund was approximately \$4.5 million from the Georgia Department of Transportation for its Local Maintenance Improvement Grant program and Airport Improvement Projects, and \$614,027 from the Federal Emergency Management Agency for disaster-related projects. This fund also earned \$1,211,705 of interest and other investment gains on TSPLOST monies held in deposits and investments.

Expenditures of \$25,273,578 were incurred in the current fiscal year. Of this total, \$8,879,594 was paid to the municipalities located within the County, according to the countywide intergovernmental agreement. The remaining balance of \$16,393,984 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 \$20,016,229 in tax revenues for the current fiscal year. Total expenditures incurred in the current fiscal year were \$24,448,811. Of this total, \$7,104,890 was paid to the City of Statesboro and other municipalities according to the countywide intergovernmental agreement and \$2,404,867 was used to retire existing debt on capital assets. Also expended from this fund was \$8,380,111 for public safety improvements and \$3,305,510 for sanitation projects. The remaining expenditures were used for general government, recreation, and economic development 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. For fiscal year 2025, the American Rescue Plan Act Fund was moved to non-major, although it had been reported as major in the four preceding years, because it is no longer individually significant in assets or revenues. In fiscal year 2025, total revenues were \$13,062,649 and total expenditures were \$13,605,232 with the largest portion of expenditures pertaining to public safety (\$10,587,263) and specifically on E-911 services (\$2,043,926) and Fire protection (\$7,448,654).

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 Splash in the 'Boro Waterpark had good operating seasons during the 2024 and 2025 summer seasons, with 2024 being an especially good summer for the park. In fiscal year 2025, Aquatic Center revenues decreased \$388,588 from the prior year. This decrease was due to less favorable weather conditions and lower attendance during the 2025 summer season. Expenses decreased by \$258,798 for the fiscal year, which was due to lower personnel costs – pension expense was lower since the previous year was the first year of the plan and had a higher than normal pension expense; also part-time wages were lower because lower staffing levels are needed when weather is unfavorable and attendance is low or the park closes.

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 2025, the fund's revenues increased by \$43,375 and expenses increased by \$30,695 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 \$799,978 for the current fiscal year due to rising costs of healthcare claims, which was compounded by a previous issue with claims not being paid timely so that older claims were paid out during fiscal year 2025 on top of current claims being paid on time. This fund had claims liability of \$650,000 at June 30, 2025 compared to \$2,250,000 at the end of fiscal year 2024. The Workers Comp Risk Management fund functions similarly to the Employee Health Insurance fund, in that amounts are directed from the departments/funds supporting employees into the Workers Comp Risk Management fund, where they are held for use in paying claims. This fund had claims liability of \$491,129 at the end of the fiscal year, compared to \$422,350 for the previous 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 48-49 with combining statements on pages 125-126.

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, 2025 amounted to \$108,579,591 (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 2024 investment of \$96,792,366.

In fiscal year 2025, the County's investment in assets for governmental activities increased by \$12,054,802 due to investments in buildings, infrastructure and equipment using sales tax and grant dollars. In contrast, the County's total investment in assets for business-type activities decreased by \$267,577 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, 2025

	Governmental Activities		Business Activities		Total	
	2025	2024	2025	2024	2025	2024
Non-depreciable Assets						
Land	8,332,331	8,332,331	73,305	73,305	8,405,636	8,405,636
Construction in Progress	6,616,935	3,595,864	56,240	-	6,673,175	3,595,864
Total Non-Depreciable	14,949,266	11,928,195	129,545	73,305	15,078,811	12,001,500
Depreciable Assets						
Buildings	68,170,915	64,531,618	5,758,355	5,758,355	73,929,270	70,289,973
Improvements - Not Buildings	12,655,724	11,833,398	12,422,369	11,604,256	25,078,093	23,437,654
Machinery and Equipment	53,111,201	41,735,815	3,847,244	3,810,563	56,958,445	45,546,378
Infrastructure	151,070,248	149,081,274	-	-	151,070,248	149,081,274
Total Depreciable Assets	285,008,088	267,182,105	22,027,968	21,173,174	307,036,056	288,355,279
Lease Assets	319,350	272,396	-	-	319,350	272,396
Subscription Assets	446,552	542,453	240,461	250,757	687,013	793,210
Less Accumulated Depreciation	202,730,467	193,987,162	11,811,172	10,642,857	214,541,639	204,630,019
Book Value: Depreciable Assets	83,043,523	74,009,792	10,457,257	10,781,074	93,500,780	84,790,866
Percentage Depreciated	70.94%	72.38%	53.04%	49.68%	69.65%	70.70%
Total Book Value	97,992,789	85,937,987	10,586,802	10,854,379	108,579,591	96,792,366

Long-term Debt

As of June 30, 2025, the County had total debt outstanding for governmental and business-type activities of \$7,718,251 comprised of bonded debt backed by the full faith and credit of the government, various leases, subscriptions, and compensated absences. Compared to the prior fiscal year, the County's total debt decreased by \$2,681,285. This decrease is due to regularly scheduled principal reductions that exceeded new debt issued in the form of new notes, leases and subscription-based information technology arrangements. Annual debt service requirements are currently scheduled to retire in 2027, 2028, 2029, 2030, 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	
	2025	2024, as restated	2025	2024, as restated	2025	2024, as restated
Leases	103,761	145,444	-	-	103,761	145,444
Subscriptions	277,163	264,300	-	122,380	277,163	386,680
Notes Payable	42,594	-	-	-	42,594	-
Bonds Payable	192,796	2,614,456	3,822,475	4,324,476	4,015,271	6,938,932
Compensated Absences	3,246,979	2,892,165	32,483	36,315	3,279,462	2,928,480
Total	3,863,293	5,916,365	3,854,958	4,483,171	7,718,251	10,399,536

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, 2025, 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 decreased due to disaster-related expenditures in fiscal year 2025, but those costs are expected to be reimbursed by the Federal Emergency Management Agency within the next six to twelve months. 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 will begin in fiscal year 2026, as well as the Transportation Special Purpose Local Option Sales Tax that was renewed in November 2022.

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 continuing preparations 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 considering possibilities for expanding water and sewer offerings to the southeastern portion 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, which was implemented on July 1, 2023. County staff and officials believe this new benefit makes the County an attractive place to work for potential new employees and an incentive to retain current employees. Fiscal year 2024 was the first year of recognizing pension liability and expense under the new plan, and fiscal year 2025 showed a more stable outlook on what future pension expense should look like.

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:

Christopher Eldridge
County Manager

Kristie King
Chief Financial Officer

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, 2025

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Bulloch County Board of Health	Development Authority of Bulloch County
ASSETS					
Current assets:					
Cash	\$ 48,260,224	\$ 285,484	\$ 48,545,708	\$ 2,104,388	\$ 9,625,389
Investments	14,523,615	-	14,523,615	-	-
Receivables:					
Taxes	660,759	-	660,759	-	-
Intergovernmental	6,945,816	154,102	7,099,918	-	66,924
Interest	48,376	1,074	49,450	-	-
Lease	159,125	-	159,125	-	-
Other	1,428,808	-	1,428,808	1,899	-
Internal balances	1,379,572	(1,379,572)	-	-	-
Prepaid items	427,025	21,169	448,194	-	-
Inventories	39,282	-	39,282	-	-
Total current assets	<u>73,872,602</u>	<u>(917,743)</u>	<u>72,954,859</u>	<u>2,106,287</u>	<u>9,692,313</u>
Noncurrent assets:					
Lease receivable (net of current portion)	756,159	-	756,159	-	-
Proportionate share of collective net OPEB benefit	-	-	-	156,031	-
Nondepreciable capital assets	14,949,266	129,545	15,078,811	-	4,665,147
Depreciable capital assets, net	83,043,523	10,457,257	93,500,780	55,489	36,624
Total noncurrent assets	<u>98,748,948</u>	<u>10,586,802</u>	<u>109,335,750</u>	<u>211,520</u>	<u>4,701,771</u>
Total assets	<u>172,621,550</u>	<u>9,669,059</u>	<u>182,290,609</u>	<u>2,317,807</u>	<u>14,394,084</u>
DEFERRED OUTFLOWS OF RESOURCES					
Resources related to pensions and OPEB	3,053,106	25,882	3,078,988	457,980	-
LIABILITIES					
Current liabilities:					
Accounts payable	9,511,548	178,188	9,689,736	262,307	73,253
Accrued payroll	863,730	72,099	935,829	-	4,930
Accrued interest payable	4,476	13,317	17,793	-	-
Unearned revenue	137,878	-	137,878	-	-
Claims payable	1,141,129	-	1,141,129	-	-
Compensated absences payable	649,396	6,497	655,893	9,283	-
Bonds payable	153,948	500,000	653,948	-	-
Notes payable	13,326	-	13,326	-	-
Leases	36,033	-	36,033	-	-
Subscriptions	131,167	-	131,167	-	-
Total current liabilities	<u>12,642,631</u>	<u>770,101</u>	<u>13,412,732</u>	<u>271,590</u>	<u>78,183</u>
Noncurrent liabilities:					
Compensated absences payable (net of current portion)	2,597,583	25,986	2,623,569	37,130	-
Leases (net of current portion)	67,728	-	67,728	-	-
Subscriptions (net of current portion)	145,996	-	145,996	-	-
Net pension liability	10,980,936	93,141	11,074,077	1,150,000	-
Bonds payable (net of current portion)	38,848	3,322,475	3,361,323	-	-
Notes payable (net of current portion)	29,268	-	29,268	-	-
Total noncurrent liabilities	<u>13,860,359</u>	<u>3,441,602</u>	<u>17,301,961</u>	<u>1,187,130</u>	<u>-</u>
Total liabilities	<u>26,502,990</u>	<u>4,211,703</u>	<u>30,714,693</u>	<u>1,458,720</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Resources related to pensions and OPEB	554,879	4,704	559,583	395,698	-
Lease related	876,495	-	876,495	-	-
Total deferred inflows of resources	<u>1,431,374</u>	<u>4,704</u>	<u>1,436,078</u>	<u>395,698</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	93,174,049	6,764,327	99,938,376	55,489	4,701,771
Restricted for:					
Airport	606,998	-	606,998	-	-
Capital projects	36,915,161	-	36,915,161	-	-
Economic development	-	-	-	-	9,614,130
Health and welfare	-	-	-	894,495	-
Judicial programs	280,731	-	280,731	-	-
Pandemic relief	307,452	-	307,452	-	-
Public safety purposes	2,010,708	-	2,010,708	-	-
Recreation and parks	89,660	-	89,660	-	-
Special tax districts	215,368	-	215,368	-	-
Unrestricted	14,140,165	(1,285,793)	12,854,372	(28,615)	-
Total net position	<u>\$ 147,740,292</u>	<u>\$ 5,478,534</u>	<u>\$ 153,218,826</u>	<u>\$ 921,369</u>	<u>\$ 14,315,901</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, 2025

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		
Primary government:									
Governmental activities:									
General government	\$ 11,213,689	\$ 1,212,218	\$ 2,273,931	\$ -	\$ (7,727,540)	\$ -	\$ (7,727,540)		
Judicial	6,892,692	1,116,985	1,177,111	-	(4,598,596)	-	(4,598,596)		
Public safety	50,447,165	9,348,738	432,648	184,089	(40,481,690)	-	(40,481,690)		
Public works	27,788,590	-	8,518,224	6,583,467	(12,686,899)	-	(12,686,899)		
Sanitation	17,245,487	220,581	122,000	-	(16,902,906)	-	(16,902,906)		
Health and welfare	391,828	77,209	-	-	(314,619)	-	(314,619)		
Recreation	8,430,745	2,455,768	600	-	(5,974,377)	-	(5,974,377)		
Libraries	689,058	-	-	-	(689,058)	-	(689,058)		
Airport	1,341,625	982,178	-	338,928	(20,519)	-	(20,519)		
Housing and development	2,815,602	501,981	-	-	(2,313,621)	-	(2,313,621)		
Interest	135,544	-	-	-	(135,544)	-	(135,544)		
Total governmental activities	<u>127,392,025</u>	<u>15,915,658</u>	<u>12,524,514</u>	<u>7,106,484</u>	<u>(91,845,369)</u>	<u>-</u>	<u>(91,845,369)</u>		
Business-type activities:									
Radio System Fund	844,335	592,600	-	-	-	(251,735)	(251,735)		
Aquatic Center	3,374,882	2,832,068	-	-	-	(542,814)	(542,814)		
Total business-type activities	<u>4,219,217</u>	<u>3,424,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(794,549)</u>	<u>(794,549)</u>		
Total primary government	<u>\$ 131,611,242</u>	<u>\$ 19,340,326</u>	<u>\$ 12,524,514</u>	<u>\$ 7,106,484</u>	<u>\$ (91,845,369)</u>	<u>\$ (794,549)</u>	<u>\$ (92,639,918)</u>		
Component units:									
Bulloch County Board of Health	1,974,019	896,249	1,442,023	-			\$ 364,253	\$ -	
Development Authority of Bulloch County	5,650,238	218,238	500,000	4,898,732			-	(33,268)	
Total component units	<u>\$ 7,624,257</u>	<u>\$ 1,114,487</u>	<u>\$ 1,942,023</u>	<u>\$ 4,898,732</u>			<u>\$ 364,253</u>	<u>\$ (33,268)</u>	
General revenues:									
General purpose property taxes					44,343,099	-	44,343,099	-	-
Fire protection property taxes					6,814,961	-	6,814,961	-	-
Streetlight district property taxes					139,732	-	139,732	-	-
Tax allocation district property taxes					112,330	-	112,330	-	-
Sales taxes					38,249,482	-	38,249,482	-	-
Insurance premium tax					3,821,151	-	3,821,151	-	-
Other taxes					1,802,386	-	1,802,386	-	-
Unrestricted investment earnings					1,210,471	9,085	1,219,556	-	342,791
Gain on sale of capital assets					105,476	-	105,476	-	102,969
Other					764,367	-	764,367	275,645	93,339
Transfers					(857,781)	857,781	-	-	-
Total general revenues, special items, and transfers					<u>96,505,674</u>	<u>866,866</u>	<u>97,372,540</u>	<u>275,645</u>	<u>539,099</u>
Change in net position					4,660,305	72,317	4,732,622	639,898	505,831
Net position - beginning, as previously reported					144,973,617	5,431,207	150,404,824	281,471	13,810,070
GASB 101 implementation					(1,893,630)	(24,990)	(1,918,620)	-	-
Net position - beginning, as restated					<u>143,079,987</u>	<u>5,406,217</u>	<u>148,486,204</u>	<u>281,471</u>	<u>13,810,070</u>
Net position - ending					<u>\$ 147,740,292</u>	<u>\$ 5,478,534</u>	<u>\$ 153,218,826</u>	<u>\$ 921,369</u>	<u>\$ 14,315,901</u>

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

Bulloch County, Georgia
Balance Sheet
Governmental Funds
June 30, 2025

	General Fund	SPLOST 2019	TSPLOST	Total Nonmajor Funds	Total Governmental Funds
ASSETS					
Cash	\$ 11,434,269	\$ 10,159,909	\$ 22,350,157	\$ 3,331,233	\$ 47,275,568
Investments	6,346,486	2,977,757	4,954,449	244,923	14,523,615
Receivables:					
Taxes	572,868	-	-	87,891	660,759
Intergovernmental	2,767,276	1,657,294	1,788,774	732,472	6,945,816
Interest	35,349	750	1,250	7,246	44,595
Lease	915,284	-	-	-	915,284
Other	211,272	-	-	79,088	290,360
Due from other funds	1,436,427	-	-	-	1,436,427
Prepaid items	257,659	-	-	64,743	322,402
Inventories	-	-	-	39,282	39,282
Total assets	<u>\$ 23,976,890</u>	<u>\$ 14,795,710</u>	<u>\$ 29,094,630</u>	<u>\$ 4,586,878</u>	<u>\$ 72,454,108</u>
LIABILITIES					
Accounts payable	\$ 1,606,482	\$ 2,485,182	\$ 4,789,843	\$ 512,521	\$ 9,394,028
Accrued payroll liabilities	717,981	-	-	145,749	863,730
Unearned revenue	11,987	-	-	125,891	137,878
Total liabilities	<u>2,336,450</u>	<u>2,485,182</u>	<u>4,789,843</u>	<u>784,161</u>	<u>10,395,636</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	379,583	-	-	59,137	438,720
Lease related	876,495	-	-	-	876,495
Total deferred inflows of resources	<u>1,256,078</u>	<u>-</u>	<u>-</u>	<u>59,137</u>	<u>1,315,215</u>
FUND BALANCES (DEFICITS)					
Nonspendable	257,659	-	-	104,025	361,684
Restricted	67,183	12,310,528	24,304,787	3,639,555	40,322,053
Assigned	2,255,600	-	-	-	2,255,600
Unassigned	17,803,920	-	-	-	17,803,920
Total fund balances (deficits)	<u>20,384,362</u>	<u>12,310,528</u>	<u>24,304,787</u>	<u>3,743,580</u>	<u>60,743,257</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 23,976,890</u>	<u>\$ 14,795,710</u>	<u>\$ 29,094,630</u>	<u>\$ 4,586,878</u>	<u>\$ 72,454,108</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, 2025

Fund balances of governmental funds	\$	60,743,257
 Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Cost	300,723,256	
Less accumulated depreciation	<u>(202,730,467)</u>	97,992,789
 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	(4,476)	
Bonds Payable	(192,796)	
Notes payable	(42,594)	
Compensated absences	(3,246,979)	
Leases	(103,761)	
Subscriptions	<u>(277,163)</u>	(3,867,769)
 Other long-term assets are not available to pay for current period expenditures and therefore are unavailable in the funds:		
Property taxes		438,720
 Assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		
		916,004
 The net pension liability is not a liability for governmental funds and therefore is not reported in the funds.		
		(10,980,936)
 Deferred outflows and deferred inflows related to pensions are not reported in the governmental funds:		
Deferred outflows of resources	3,053,106	
Deferred inflows of resources	<u>(554,879)</u>	2,498,227
 Net position of governmental activities		 <u><u>\$ 147,740,292</u></u>

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

Bulloch County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Formerly Major Fund American Rescue Plan Act Fund		2019 SPLOST	TSPLOST	Total Nonmajor Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 49,862,256			\$ 20,016,229	\$ 18,233,253	\$ 7,128,082	\$ 95,239,820
Licenses and permits	742,661			-	-	11,294	753,955
Charges for services	8,951,284			-	-	3,256,136	12,207,420
Fees, fines and forfeitures	2,143,234			-	-	512,357	2,655,591
Intergovernmental	10,558,460			-	5,102,823	1,739,500	17,400,783
Investment earnings	1,028,869			775,832	1,211,705	197,725	3,214,131
Other	392,226			-	-	217,555	609,781
Total revenues	<u>73,678,990</u>			<u>20,792,061</u>	<u>24,547,781</u>	<u>13,062,649</u>	<u>132,081,481</u>
EXPENDITURES							
Current:							
General government	8,810,965			-	-	140,000	8,950,965
Judicial	5,374,959			-	-	1,160,130	6,535,089
Public safety	34,324,899			-	-	9,523,024	43,847,923
Public works	4,561,922			-	-	157,883	4,719,805
Sanitation	14,447,704			-	-	-	14,447,704
Health and welfare	310,934			-	-	-	310,934
Recreation	6,577,735			-	-	-	6,577,735
Libraries	681,647			-	-	-	681,647
Airport	-			-	-	909,343	909,343
Housing and development	2,168,847			-	-	71,022	2,239,869
Debt service:							
Principal retirement	213,215			2,282,000	-	166,074	2,661,289
Interest	10,261			48,656	-	7,844	66,761
Debt issuance costs	-			74,211	-	-	74,211
Capital outlay:							
General government	-			1,026,749	-	405,673	1,432,422
Public safety	-			8,380,111	-	1,064,239	9,444,350
Public works	-			-	15,556,975	-	15,556,975
Sanitation	-			3,305,510	-	-	3,305,510
Recreation	-			2,140,145	-	-	2,140,145
Airport	-			-	837,009	-	837,009
Housing and development	-			86,539	-	-	86,539
Intergovernmental	-			7,104,890	8,879,594	-	15,984,484
Total expenditures	<u>77,483,088</u>			<u>24,448,811</u>	<u>25,273,578</u>	<u>13,605,232</u>	<u>140,810,709</u>
Excess (deficiency) of revenues over expenditures	<u>(3,804,098)</u>			<u>(3,656,750)</u>	<u>(725,797)</u>	<u>(542,583)</u>	<u>(8,729,228)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	101,080			-	-	34,190	135,270
Transfers out	(12,611)			(892,671)	-	(82,416)	(987,698)
Lease financing	38,047			-	-	8,907	46,954
Subscription financing	127,646			23,685	-	-	151,331
Notes issued	-			-	-	55,118	55,118
Sale of capital assets	8,160			-	-	12,195	20,355
Insurance recoveries	496,437			10,826	-	-	507,263
Total other financing sources (uses)	<u>758,759</u>			<u>(858,160)</u>	<u>-</u>	<u>27,994</u>	<u>(71,407)</u>
Net change in fund balances	(3,045,339)			(4,514,910)	(725,797)	(514,589)	(8,800,635)
Fund balances - as previously reported	<u>23,429,701</u>	<u>265,799</u>		<u>16,825,438</u>	<u>25,030,584</u>	<u>3,992,370</u>	<u>69,543,892</u>
Change within financial reporting entity (major to nonmajor fund)	-	(265,799)		-	-	265,799	-
Fund balances - beginning, as adjusted	<u>23,429,701</u>	<u>-</u>		<u>16,825,438</u>	<u>25,030,584</u>	<u>4,258,169</u>	<u>69,543,892</u>
Fund balances - ending	<u>\$ 20,384,362</u>	<u>\$ -</u>		<u>\$ 12,310,528</u>	<u>\$ 24,304,787</u>	<u>\$ 3,743,580</u>	<u>\$ 60,743,257</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, 2025

Net change in fund balances - total government funds \$ (8,800,635)

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

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. (636,325)

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	(9,712,963)	
Capital outlay	21,817,164	
		12,104,201

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

Unavailable at 06/30/2024	(395,399)	
Unavailable at 06/30/2025	438,720	
		43,321

Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities. (49,400)

Other financing sources from the issuance of notes payable are reported on the fund level operating statement but are reported as a liability on the government-wide financial statements. (55,118)

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. 2,661,289

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. (349,385)

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. (198,285)

The change in the net pension liability and pension related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds. (59,358)

Change in net position of governmental activities \$ 4,660,305

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Final	Final		
REVENUES				
Taxes	\$ 48,836,057	\$ 49,331,057	\$ 49,862,256	\$ 531,199
Licenses and permits	604,000	604,000	742,661	138,661
Charges for services	8,551,742	8,560,742	8,951,284	390,542
Fees, fines and forfeitures	1,739,300	1,739,300	2,143,234	403,934
Intergovernmental	1,561,065	10,655,065	10,558,460	(96,605)
Investment earnings	653,500	1,015,500	1,028,869	13,369
Other	405,548	405,548	392,226	(13,322)
Total revenues	<u>62,351,212</u>	<u>72,311,212</u>	<u>73,678,990</u>	<u>1,367,778</u>
EXPENDITURES				
Current:				
General Government				
Governing body	288,552	289,619	289,619	-
County manager	699,619	704,365	587,254	117,111
County clerk	214,475	215,832	192,950	22,882
Financial administration	892,545	930,835	928,579	2,256
Staff attorney	305,926	307,736	289,574	18,162
Human resources	792,543	795,501	692,816	102,685
Personnel services	265,545	-	-	-
Public relations	190,652	190,652	158,065	32,587
General administration fees	71,500	71,500	70,967	533
Engineering	326,239	329,339	305,905	23,434
Elections	561,575	624,992	624,992	-
General government buildings	1,383,845	1,339,824	1,257,399	82,425
Risk management/General insurance	1,016,399	1,064,534	1,064,534	-
Tax Assessor	1,155,632	1,163,677	1,069,588	94,089
Geographic information systems	318,981	367,162	367,162	-
Tax commissioner	949,615	951,356	911,561	39,795
Contingency	1,125,000	-	-	-
Total general government	<u>10,558,643</u>	<u>9,346,924</u>	<u>8,810,965</u>	<u>535,959</u>
Judicial				
Clerk of courts	1,237,757	1,270,814	1,248,374	22,440
Superior court	422,114	435,218	434,944	274
Juvenile court	131,000	131,000	125,275	5,725
State court	457,464	458,702	382,694	76,008
State court solicitor	621,119	622,271	580,615	41,656
District attorney	688,058	688,058	688,058	-
Indigent defense	581,287	581,287	495,370	85,917
Magistrate court	950,671	951,577	925,624	25,953
Probate court	513,484	512,734	494,005	18,729
Total judicial	<u>5,602,954</u>	<u>5,651,661</u>	<u>5,374,959</u>	<u>276,702</u>

Bulloch County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Final	Final		
Public Safety				
Animal services	771,334	834,102	834,102	-
Coroner	220,582	264,543	264,543	-
County correctional	3,262,469	3,280,250	3,280,250	-
Public safety administration	334,669	334,665	283,108	51,557
Probation	918,933	908,929	868,796	40,133
Emergency medical service	5,048,718	6,048,146	6,048,146	-
Jail	8,498,011	9,755,320	9,739,218	16,102
Sheriff	3,568,604	4,574,483	4,574,483	-
Criminal investigation	876,681	961,688	961,688	-
Crime suppression	611,828	615,729	611,648	4,081
Field operations	4,552,690	5,190,324	5,190,324	-
Court security	1,450,759	1,668,593	1,668,593	-
Total public safety	30,115,278	34,436,772	34,324,899	111,873
Public Works				
Roads	4,249,415	4,260,433	3,998,280	262,153
Fleet management	680,789	682,905	563,642	119,263
Total public works	4,930,204	4,943,338	4,561,922	381,416
Sanitation	3,141,672	14,447,704	14,447,704	-
Health and Welfare				
Health department	124,800	124,800	118,650	6,150
Other health and welfare	222,334	222,334	192,284	30,050
Total health and welfare	347,134	347,134	310,934	36,200
Recreation	7,078,387	7,110,378	6,577,735	532,643
Libraries	681,647	681,647	681,647	-
Housing and Development				
Agricultural resources	271,847	269,908	176,484	93,424
Building inspections	738,238	740,423	705,071	35,352
Planning and zoning	386,837	388,913	379,902	9,011
Economic development	750,000	907,390	907,390	-
Total housing and development	2,146,922	2,306,634	2,168,847	137,787
Total current	64,602,841	79,272,192	77,259,612	2,012,580
Debt service:				
Principal retirement	4,128	213,219	213,215	4
Interest	87	10,073	10,261	(188)
Total debt service	4,215	223,292	223,476	(184)

Bulloch County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
		Final		
Total expenditures	64,607,056	79,495,484	77,483,088	2,012,396
Excess (deficiency) of revenues over expenditures	(2,255,844)	(7,184,272)	(3,804,098)	3,380,174
OTHER FINANCING SOURCES (USES)				
Transfers in	170,000	170,000	101,080	(68,920)
Transfers out	(12,337)	(12,337)	(12,611)	(274)
Lease financing	-	38,047	38,047	-
Subscription financing	-	127,648	127,646	(2)
Sale of capital assets	55,000	55,000	8,160	(46,840)
Insurance recoveries	55,000	55,000	496,437	441,437
Total other financing sources (uses)	267,663	433,358	758,759	325,401
Net change in fund balances	(1,988,181)	(6,750,914)	(3,045,339)	3,705,575
Fund balances - beginning	23,429,701	23,429,701	23,429,701	-
Fund balances - ending	<u>\$ 21,441,520</u>	<u>\$ 16,678,787</u>	<u>\$ 20,384,362</u>	<u>\$ 3,705,575</u>

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

Bulloch County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center Fund	Radio System Fund	Total Enterprise Funds	Internal Service Funds
ASSETS				
Current assets:				
Cash	\$ 16,154	\$ 269,330	\$ 285,484	\$ 984,656
Receivables:				
Intergovernmental	-	154,102	154,102	-
Interest	-	1,074	1,074	3,781
Other	-	-	-	1,138,448
Prepaid items	8,701	12,468	21,169	104,623
Total current assets	<u>24,855</u>	<u>436,974</u>	<u>461,829</u>	<u>2,231,508</u>
Noncurrent assets:				
Land	73,305	-	73,305	-
Construction in progress	56,240	-	56,240	-
Buildings and improvements	17,007,577	1,173,147	18,180,724	-
Machinery and equipment	1,136,757	2,710,487	3,847,244	-
Subscription assets	-	240,461	240,461	-
Less: accumulated depreciation	(9,820,261)	(1,990,911)	(11,811,172)	-
Total noncurrent assets	<u>8,453,618</u>	<u>2,133,184</u>	<u>10,586,802</u>	<u>-</u>
Total assets	<u>8,478,473</u>	<u>2,570,158</u>	<u>11,048,631</u>	<u>2,231,508</u>
DEFERRED OUTFLOWS OF RESOURCES				
Resources related to pensions	<u>25,882</u>	<u>-</u>	<u>25,882</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable	160,215	17,973	178,188	117,520
Accrued payroll liabilities	72,099	-	72,099	-
Due to other funds	1,379,572	-	1,379,572	56,855
Accrued interest payable	13,317	-	13,317	-
Bonds payable	500,000	-	500,000	-
Claims payable	-	-	-	1,141,129
Compensated absences payable	6,497	-	6,497	-
Total current liabilities	<u>2,131,700</u>	<u>17,973</u>	<u>2,149,673</u>	<u>1,315,504</u>
Noncurrent liabilities:				
Compensated absences payable (net of current portion)	25,986	-	25,986	-
Bonds payable (net of current portion)	3,322,475	-	3,322,475	-
Net pension liability	93,141	-	93,141	-
Total noncurrent liabilities	<u>3,441,602</u>	<u>-</u>	<u>3,441,602</u>	<u>-</u>
Total liabilities	<u>5,573,302</u>	<u>17,973</u>	<u>5,591,275</u>	<u>1,315,504</u>
DEFERRED INFLOWS OF RESOURCES				
Resources related to pensions (inflows)	<u>4,704</u>	<u>-</u>	<u>4,704</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	4,631,143	2,133,184	6,764,327	-
Unrestricted	(1,704,794)	419,001	(1,285,793)	916,004
Total net position	<u>\$ 2,926,349</u>	<u>\$ 2,552,185</u>	<u>\$ 5,478,534</u>	<u>\$ 916,004</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, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center Fund	Radio System Fund	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 2,832,068	\$ 592,600	\$ 3,424,668	\$ 1,211,548
Premiums	-	-	-	10,390,660
Total operating revenues	<u>2,832,068</u>	<u>592,600</u>	<u>3,424,668</u>	<u>11,602,208</u>
OPERATING EXPENSES				
Salaries and benefits	1,467,658	-	1,467,658	7,737
Materials and supplies	904,786	24,617	929,403	1,212,417
Purchased/contracted services	229,252	345,781	575,033	1,600,338
Depreciation	687,782	472,465	1,160,247	-
Claims	-	-	-	9,500,090
Total operating expenses	<u>3,289,478</u>	<u>842,863</u>	<u>4,132,341</u>	<u>12,320,582</u>
Operating income (loss)	<u>(457,410)</u>	<u>(250,263)</u>	<u>(707,673)</u>	<u>(718,374)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	1,692	7,393	9,085	87,402
Interest expense	(85,404)	(1,472)	(86,876)	-
Total nonoperating revenues (expenses)	<u>(83,712)</u>	<u>5,921</u>	<u>(77,791)</u>	<u>87,402</u>
Income (loss) before contributions and transfers	(541,122)	(244,342)	(785,464)	(630,972)
Transfers in	898,119	-	898,119	-
Transfers out	(28,338)	(12,000)	(40,338)	(5,353)
Change in net position	<u>328,659</u>	<u>(256,342)</u>	<u>72,317</u>	<u>(636,325)</u>
Total net position - beginning, as previously reported	2,622,680	2,808,527	5,431,207	1,552,329
GASB 101 implementation	(24,990)	-	(24,990)	-
Total net position - beginning, as restated	<u>2,597,690</u>	<u>2,808,527</u>	<u>5,406,217</u>	<u>1,552,329</u>
Total net position - ending	<u>\$ 2,926,349</u>	<u>\$ 2,552,185</u>	<u>\$ 5,478,534</u>	<u>\$ 916,004</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, 2025

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center Fund	Radio System Fund	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 2,832,068	\$ 246,365	\$ 3,078,433	\$ -
Cash received from internal charges	-	273,905	273,905	11,602,208
Cash payments to employees for salaries and benefits	(1,471,953)	-	(1,471,953)	(7,737)
Cash payments for supplies and services	(1,134,725)	(366,896)	(1,501,621)	(2,787,167)
Cash payments for claims	-	-	-	(11,608,723)
Net cash provided (used) by operating activities	<u>225,390</u>	<u>153,374</u>	<u>378,764</u>	<u>(2,801,419)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Advances from (to) other funds	378,377	-	378,377	56,855
Transfers in (out)	(22,890)	(12,000)	(34,890)	(5,353)
Net cash provided (used) by noncapital financing activities	<u>355,487</u>	<u>(12,000)</u>	<u>343,487</u>	<u>51,502</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal paid on bonds payable	(485,000)	-	(485,000)	-
Acquisition and construction of capital assets	(880,008)	-	(880,008)	-
Transfers in from capital projects fund	892,671	-	892,671	-
Principal paid on subscription liabilities	(4,358)	(118,022)	(122,380)	-
Interest paid	(104,182)	(4,416)	(108,598)	-
Net cash provided (used) by capital and related financing activities	<u>(580,877)</u>	<u>(122,438)</u>	<u>(703,315)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	1,692	7,127	8,819	101,959
Net increase (decrease) in cash and cash equivalents	1,692	26,063	27,755	(2,647,958)
Balances - beginning of year	14,462	243,267	257,729	3,632,614
Balances - end of the year	<u>\$ 16,154</u>	<u>\$ 269,330</u>	<u>\$ 285,484</u>	<u>\$ 984,656</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (457,410)	\$ (250,263)	\$ (707,673)	\$ (718,374)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	687,782	472,465	1,160,247	-
Changes in assets and liabilities:				
Accounts receivable	-	(72,330)	(72,330)	(577,412)
Prepaid items	(138)	(12,468)	(12,606)	8,509
Deferred outflows related to pensions	(19,687)	-	(19,687)	-
Accounts payable	(549)	15,970	15,421	17,079
Claims payable	-	-	-	(1,531,221)
Accrued payroll	(966)	-	(966)	-
Compensated absences	(3,832)	-	(3,832)	-
Net pension liability	16,516	-	16,516	-
Deferred inflows related to pensions	3,674	-	3,674	-
Net cash provided (used) by operating activities	<u>\$ 225,390</u>	<u>\$ 153,374</u>	<u>\$ 378,764</u>	<u>\$ (2,801,419)</u>

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

Bulloch County, Georgia
Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

ASSETS

Cash	\$ 1,528,226
	<u> </u>
Total assets	<u>\$ 1,528,226</u>

LIABILITIES

Due to other governments	\$ 115,812
Due to other entities and individuals	284,434
	<u> </u>
Total liabilities	<u>400,246</u>

NET POSITION

Restricted for individuals, organizations, and other governments	<u>1,127,980</u>
Total net position	<u>\$ 1,127,980</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, 2025

ADDITIONS

Tax collections for other governments	\$	44,037,271
Fees, fines, and forfeitures		1,613,200
Court judgements/assessments		740,750
Deposits from inmates		1,550,167
Interest		1,890
Total additions		47,943,278

DEDUCTIONS

Payments to other governments		43,221,645
Payments to other entities and individuals		4,683,666
Total deductions		47,905,311

Net increase (decrease) in fiduciary net position		37,967
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Net position - July 1, 2024		1,090,013
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Net position - June 30, 2025	\$	1,127,980
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The notes to financial statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

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.

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 – 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 \$28,782, \$1,761, and \$335,658, respectively on June 30, 2025.

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, 2025, 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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

Bulloch County recognizes a liability for compensated absences for leave time that has been earned for services previously rendered by employees, accumulates and is allowed to be carried over to subsequent years, and is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is reported as incurred in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

Bulloch County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave

The County's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employe of Bulloch County and, upon separation from service, no monetary obligation exists. However, a liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 reports deferred outflows of resources related to pensions 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 and pensions in the governmental funds balance sheet and the statement of net position.

The County has a component unit that has deferred outflows and 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

- Committed
- Assigned
- Unassigned

Net Position – Net position represents 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Activity

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

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

Estimates

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

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

All budgets are adopted on a basis consistent with GAAP.

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

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

All unexpended annual appropriations lapse at year-end.

Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations by \$46,204 for the Jail Inmate Phone special revenue fund, which was funded by excess revenues within that fund.

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.

On June 30, 2025, the carrying amount of the County’s deposits (checking and certificates of deposit) was \$50,073,934 and the bank balance was \$51,811,342. Of the bank balance, \$1,762,266 was covered by federal depository insurance and \$50,146,059 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 \$9,625,389 and the bank balance was \$9,683,719, 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.

The carrying amount of deposits for the Bulloch County Board of Health was \$2,103,888 and the bank balance was \$2,104,075 which was covered by FDIC insurance or pledged securities held in the Health Department’s name. The Health Department also had an imprest petty cash fund of \$500.

Investments

As of June 30, 2025, 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	51 days WAM	\$ 4,115,720	AAAf
U.S. Treasury obligations	9/4/2025	2,480,775	Aaa
U.S. Agency obligations	9/23/2025	7,927,120	Aa1/AA+
Total investments		<u>\$ 14,523,615</u>	

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – DEPOSITS AND INVESTMENTS (continued)

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.

At June 30, 2025, the County had the following recurring fair value measurements:

<u>Investments by Fair Value Level</u>	<u>June 30, 2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Georgia Fund 1	\$ 4,115,720	\$ 4,115,720	\$ -	\$ -
U.S. Treasury obligations	2,480,775	2,480,775	-	-
U.S. Agency obligations	<u>7,927,120</u>	<u>-</u>	<u>7,927,120</u>	<u>-</u>
Total investments	<u>\$ 14,523,615</u>	<u>\$ 6,596,495</u>	<u>\$ 7,927,120</u>	<u>\$ -</u>

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

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 1st 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, 2025, property taxes were levied on August 23, 2024, and were due December 1, 2024.

The composition of interfund balances as of June 30, 2025 is as follows:

Receivable Fund	Payable Fund	Amount
General	Aquatic	\$ 1,379,572
General	Employee Health Insurance	\$ 56,855

Interfund balances at June 30, 2025 represent reimbursable expenses and temporary loans. The County expects to repay all interfund balances within one year.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund transfers for the year ended June 30, 2025, consisted of the following:

	Transfers From:					Total
	General Fund	SPLOST 2019 Fund	Non-major Governmental Funds	Non-major Internal Service Funds	Enterprise Funds	
Transfers To:						
General Fund			\$ 55,389	\$ 5,353	\$ 40,338	\$ 101,080
Accountability Court Fund	\$ 12,611		21,579			34,190
Aquatic Center Fund		\$ 892,671	5,448			898,119
Total	<u>\$ 12,611</u>	<u>\$ 892,671</u>	<u>\$ 82,416</u>	<u>\$ 5,353</u>	<u>\$ 40,338</u>	<u>\$ 1,033,389</u>

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.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balance 7/1/2024	Additions	Deductions	Balance 6/30/2025
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 8,332,331	\$ -	\$ -	\$ 8,332,331
Construction in progress	3,595,864	6,497,947	3,476,876	6,616,935
Total capital assets not being depreciated	<u>11,928,195</u>	<u>6,497,947</u>	<u>3,476,876</u>	<u>14,949,266</u>
Capital assets being depreciated/ amortized:				
Buildings	64,531,618	3,639,297	-	68,170,915
Improvements other than buildings	11,833,398	822,326	-	12,655,724
Machinery and equipment	41,735,815	12,229,548	854,162	53,111,201
Right-to-use leased equipment	272,396	46,954	-	319,350
Subscription-based IT arrangements	542,453	151,331	247,232	446,552
Infrastructure	149,081,274	1,988,974	-	151,070,248
Total capital assets being depreciated/ amortized	<u>267,996,954</u>	<u>18,878,430</u>	<u>1,101,394</u>	<u>285,773,990</u>
Accumulated depreciation/ amortization:				
Buildings	29,343,777	1,672,634	-	31,016,411
Improvements other than buildings	5,410,517	563,001	-	5,973,518
Machinery and equipment	29,778,086	4,727,061	722,426	33,782,721
Right-to-use leased equipment	113,309	90,970	-	204,279
Subscription-based IT arrangements	247,158	129,085	247,232	129,011
Infrastructure	129,094,315	2,530,212	-	131,624,527
Total accumulated depreciation/ amortization	<u>193,987,162</u>	<u>9,712,963</u>	<u>969,658</u>	<u>202,730,467</u>
Total capital assets being depreciated/ amortized, net	<u>74,009,792</u>	<u>9,165,467</u>	<u>131,736</u>	<u>83,043,523</u>
Governmental activities capital assets, net	<u>\$ 85,937,987</u>	<u>\$ 15,663,414</u>	<u>\$ 3,608,612</u>	<u>\$ 97,992,789</u>
Governmental activities depreciation/ amortization expense:				
General government			\$ 752,291	
Judicial			216,368	
Public safety			3,358,062	
Public works			3,258,078	
Sanitation			551,874	
Health and welfare			80,894	
Recreation			1,018,764	
Libraries			7,411	
Airport			431,126	
Housing and development			38,095	
Total governmental activities depreciation/ amortization expense			<u>\$ 9,712,963</u>	

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 – CAPITAL ASSETS (Continued)

Capital asset activity for the year ended June 30, 2025 for the County’s enterprise funds was as follows:

	Balance 7/1/2024	Additions	Deductions	Balance 6/30/2025
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 73,305	\$ -	\$ -	\$ 73,305
Construction in progress	-	56,240	-	56,240
Total capital assets not being depreciated	<u>73,305</u>	<u>56,240</u>	<u>-</u>	<u>129,545</u>
Capital assets being depreciated/ amortized:				
Buildings	5,758,355	-	-	5,758,355
Improvements other than buildings	11,604,256	818,113	-	12,422,369
Machinery and equipment	3,810,563	36,681	-	3,847,244
Subscription-based IT arrangements	250,757	-	10,296	240,461
Total capital assets being depreciated/ amortized	<u>21,423,931</u>	<u>854,794</u>	<u>10,296</u>	<u>22,268,429</u>
Total capital assets	<u>21,497,236</u>	<u>911,034</u>	<u>10,296</u>	<u>22,397,974</u>
Accumulated depreciation/ amortization:				
Buildings	2,997,319	189,615	-	3,186,934
Improvements other than buildings	5,625,100	468,969	-	6,094,069
Machinery and equipment	1,934,556	395,229	-	2,329,785
Subscription-based IT arrangements	85,882	124,798	10,296	200,384
Total accumulated depreciation/ amortization	<u>10,642,857</u>	<u>1,178,611</u>	<u>10,296</u>	<u>11,811,172</u>
Business-type activities capital assets, net	<u>\$ 10,854,379</u>	<u>\$ (267,577)</u>	<u>\$ -</u>	<u>\$ 10,586,802</u>

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

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, copiers, and postage machines.

The total of the County’s leased assets are recorded at \$319,350, less accumulated amortization of \$204,279.

The future lease payments under lease agreements are as follows:

Fiscal Year	Leases - Governmental Activities		
	Principal	Interest	Total
2026	\$ 36,033	\$ 2,083	\$ 38,116
2027	27,669	1,407	29,076
2028	21,724	820	22,544
2029	18,126	286	18,412
2030	209	1	210
Total	<u>\$ 103,761</u>	<u>\$ 4,597</u>	<u>\$ 108,358</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 \$194,221.

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

Fiscal Year	Governmental Activities		
	Principal	Interest	Total
2026	\$ 159,125	\$ 6,971	\$ 166,096
2027	118,607	4,153	122,760
2028	76,554	2,902	79,456
2029	54,539	2,240	56,779
2030	56,215	1,920	58,135
2031 - 2035	140,554	7,403	147,957
2036 - 2040	158,845	4,512	163,357
2041 - 2045	150,845	1,285	152,130
	<u>\$ 915,284</u>	<u>\$ 31,386</u>	<u>\$ 946,670</u>

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 8 – BONDS PAYABLE

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.

As of June 30, 2025, annual debt service requirements for the bonds are as follows:

Year ending June 30	Governmental Activities		
	Direct Placement Bonds		
	Principal	Interest	Total
2026	\$ 153,948	\$ 2,029	\$ 155,977
2027	38,848	146	38,994
Total	<u>\$ 192,796</u>	<u>\$ 2,175</u>	<u>\$ 194,971</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 Splash in the ‘Boro Waterpark. As of June 30, 2025, annual debt service requirements for the bonds are as follows:

Year ending June 30	Business-type Activities		
	Principal	Interest	Total
2026	\$ 500,000	\$ 91,850	\$ 591,850
2027	500,000	81,850	581,850
2028	520,000	71,650	591,650
2029	530,000	58,500	588,500
2030	550,000	42,300	592,300
2031-2032	1,135,000	34,275	1,169,275
Total	<u>\$ 3,735,000</u>	<u>\$ 380,425</u>	<u>\$ 4,115,425</u>

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 9 – NOTES PAYABLE

Notes payable at June 30, 2025 consisted of the following:

	<u>Governmental Activities</u>
Note payable to Complete Capital Services for a FARO Focus Premium Scanner, payable in annual installments of \$16,052 including interest at 6.4% through July 24, 2027.	<u>\$ 42,594</u>

As of June 30, 2025, annual debt service requirements to maturity are as follows:

Year ending June 30	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 13,326	\$ 2,726	\$ 16,052
2027	14,178	1,873	16,051
2028	15,090	962	16,052
	<u>\$ 42,594</u>	<u>\$ 5,561</u>	<u>\$ 48,155</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 \$446,552, less accumulated amortization of \$129,011.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 10 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (Continued)

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

Fiscal Year	Subscriptions - Governmental Activities		
	Principal	Interest	Total
2026	\$ 131,167	\$ 5,842	\$ 137,009
2027	75,873	3,355	79,228
2028	61,847	1,307	63,154
2029	8,276	28	8,304
Total	<u>\$ 277,163</u>	<u>\$ 10,532</u>	<u>\$ 287,695</u>

The total of the County’s subscription assets for business-type activities are recorded at \$240,461, less accumulated amortization of \$200,384. There are no future payment under the current subscription-based information technology arrangements for business-type activities.

NOTE 11 – CHANGES IN LONG-TERM LIABILITIES

	Balance June 30, 2024, as restated	Additions	Reductions	Balance June 30, 2025	Amounts Due In One Year
Governmental Activities					
Direct placement bonds	\$ 2,614,456	\$ -	\$ 2,421,660	\$ 192,796	\$ 153,948
Notes payable	-	55,118	12,524	42,594	13,326
Compensated absences payable	2,892,165	354,814 *	-	3,246,979	649,396
Leases	145,444	46,954	88,637	103,761	36,033
Subscriptions	264,300	151,331	138,468	277,163	131,167
Total Governmental Activities	<u>\$ 5,916,365</u>	<u>\$ 608,217</u>	<u>\$ 2,661,289</u>	<u>\$ 3,863,293</u>	<u>\$ 983,870</u>
Business-Type Activities					
Bonds payable	\$ 4,220,000	\$ -	\$ 485,000	\$ 3,735,000	\$ 500,000
Unamortized premium	104,476	-	17,001	87,475	-
Total bonds payable	4,324,476	-	502,001	3,822,475	500,000
Compensated absences payable	36,315	-	3,832 *	32,483	6,497
Subscriptions	122,380	-	122,380	-	-
Total Business-Type Activities	<u>\$ 4,483,171</u>	<u>\$ -</u>	<u>\$ 628,213</u>	<u>\$ 3,854,958</u>	<u>\$ 506,497</u>

*The change in compensated absences above is a net change for the year

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 11 – CHANGES IN LONG-TERM LIABILITIES (Continued)

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 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.

NOTE 12 – FUND BALANCES – GOVERNMENTAL FUNDS

As of June 30, 2025, governmental fund balances are composed of the following:

	General Fund	SPLOST 19	TSPLOST	Other Governmental Funds	Total Governmental Funds
Nonspendable:					
Prepaid items	\$ 257,659	-	-	\$ 64,743	\$ 322,402
Inventories	-	-	-	39,282	39,282
Total nonspendable	<u>257,659</u>	<u>-</u>	<u>-</u>	<u>104,025</u>	<u>361,684</u>
Restricted:					
Capital projects	-	\$ 12,310,528	\$ 24,304,787	299,846	36,915,161
Sheriff	-	-	-	45,145	45,145
Correctional facility	-	-	-	377,727	377,727
Airport	-	-	-	567,416	567,416
Drug education	-	-	-	23,086	23,086
Jail	-	-	-	128,812	128,812
Rural fire district	-	-	-	179,794	179,794
E-911 services	-	-	-	833,327	833,327
Greenspace project	19,888	-	-	-	19,888
Juvenile services	-	-	-	43,222	43,222
Recreation	47,295	-	-	22,477	69,772
Streetlight tax districts	-	-	-	904	904
Law Library	-	-	-	173,418	173,418
Pandemic relief	-	-	-	307,452	307,452
Accountability courts	-	-	-	63,632	63,632
Clerk of Court	-	-	-	459	459
Opioid settlement	-	-	-	358,374	358,374
Tax allocation districts	-	-	-	214,464	214,464
Total restricted	<u>67,183</u>	<u>12,310,528</u>	<u>24,304,787</u>	<u>3,639,555</u>	<u>40,322,053</u>
Assigned - subsequent year budget	2,255,600	-	-	-	2,255,600
Unassigned	17,803,920	-	-	-	17,803,920
Total fund balances	<u>\$ 20,384,362</u>	<u>\$ 12,310,528</u>	<u>\$ 24,304,787</u>	<u>\$ 3,743,580</u>	<u>\$ 60,743,257</u>

NOTE 13 – EMPLOYEE RETIREMENT PLANS

Defined Benefit Pension Plan

On July 1, 2023, the County implemented a defined benefit pension plan, which takes the place of the Defined Contribution Plan that had been in place since 1994.

Plan Description – The County’s defined benefit pension plan, the Bulloch County Defined Benefit Plan (“the Plan”), provides retirement and disability benefits and death benefits to plan members and beneficiaries. The Plan is part of the Association of County Commissioners of Georgia (“ACCG”) Defined Benefit Plan, an agent multi-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

The specific benefit provisions of the County’s plan were established by an adoption agreement executed by the Bulloch County Board of Commissioners. ACCG issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by writing to ACCG Retirement Services at 191 Peachtree Street NE, Suite 700, Atlanta, Georgia 30303 or by calling (800)736-7166.

Benefits Provided – The classes of eligible employees for retirement benefits are full-time employees (defined as those working at least 30 hours of service per week for compensation), with the exception of the following elected or appointed officials: Coroner, Sheriff, Tax Commissioner, Clerk of Court, Chief Magistrate Judge, Probate Court Judge, State Court Judge, and Solicitor General. County Commissioners are also eligible for inclusion in the Plan beginning January 1, 2025. Normal retirement qualifications for full-time employees are the earlier of attained age 65 and 5 years of vesting service. Early retirement qualifications are an attainment of age 60 with 10 years of vesting service for a reduced benefit, or attainment of age 60 with 30 years of vesting service for an unreduced benefit. The regular employee formula is 1.50% of the Participant’s Average Annual Compensation multiplied by years of service. Annual Average Compensation is defined as the highest average of the Participant’s compensation over sixty consecutive months during the one hundred twenty months preceding the Participant’s date of retirement or other termination.

Disability retirement benefits shall be computed in the same manner as the Normal Retirement benefit, and Participants are eligible to receive this benefit with 10 years of vesting service and a determination by the Federal Social Security Administration that the Participant is totally disabled. A pre-retirement death benefit will be paid to the beneficiary of active eligible Participants as a lump-sum equal to 50 times the estimated Normal Retirement Pension benefit based on level earnings and continued service to Normal Retirement, subject to a maximum amount of \$50,000. A post-retirement death benefit is paid to the beneficiary in a lump-sum equal to 50 times the retiree’s monthly pension benefit limited to \$15,000.

NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)

Employees covered by the benefit terms – At January 1, 2024, the following employees were covered by the benefit terms:

Retirees, beneficiaries and disableds receiving benefits	4
Terminated plan participants entitled to but not receiving benefits	2
Active employees participating in the plan	285
	<u>291</u>

Contributions – The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The estimated minimum annual contribution under these standards is \$2,005,925. This minimum contribution has been determined by starting with the normal cost (including administrative expenses), amortizing the unfunded liability as a level percentage of annual compensation and adjusting the resulting contribution by any applicable contribution credits. The Board of Trustees of the ACCG Pension Plan and Trust have adopted an actuarial funding policy that determines a recommended contribution by amortizing the unfunded liability over two years less than the amortization period for state mandated minimum funding purposes. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards.

Net Pension Liability

The County’s net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the same date.

Actuarial Assumptions – The total pension liability in the January 1, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Salary increases	4.50 percent, average, including inflation
Investment rate of return	7.00 percent

Mortality rates were based on Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2025 (Pre-Retirement: Employee, Post-Retirement: Retiree). This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released late in 2018. The tables were projected to 2025 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study for the period January 1, 2024 to December 31, 2024.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)

The long-term expected rate on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Benchmark</u>	<u>Asset Allocation</u>	<u>Projected Return *</u>	<u>Weighted Return **</u>
US Fixed Income	30.00%	3.60%	1.08%
US Equity Large Core	30.00%	8.20%	2.46%
International Core	15.00%	8.90%	1.34%
SMid Cap Core	10.00%	9.10%	0.91%
Private Real Estate	5.00%	8.50%	0.43%
Global Core	5.00%	8.50%	0.43%
US Equity Core	5.00%	8.30%	0.42%
Total	<u>100.00%</u>		
Weighted Return			<u>7.07%</u>

* Projected returns based on UBS capital market assumptions

** To address the anticipated difficult economic environment over the next ten years, the Weighted Return was limited to 7.00%

Discount rate – The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount rate sensitivity analysis – The following presents the County’s net pension liability, calculated using the discount rate of 7.00%, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00%) or one percentage-point higher (8.00%) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
County's net pension liability	\$ 16,129,870	\$ 11,074,077	\$ 6,885,737

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2023	\$ 27,955,157	\$ 18,846,344	\$ 9,108,813
Changes for the year:			
Service cost	1,132,834		1,132,834
Interest	1,946,495		1,946,495
Liability experience (gain)/loss	2,680,413		2,680,413
Assumption change	59,849		59,849
Plan change	-		-
Employer contributions		2,109,571	(2,109,571)
Employee contributions***	-	-	-
Net investment income		1,966,793	(1,966,793)
Benefit payments	(296,178)	(296,178)	-
Service credit transfer	-	-	-
Asset transfer	-	-	-
Administrative expense		(143,793)	143,793
Other changes *		(78,244)	78,244
Net changes	<u>5,523,413</u>	<u>3,558,149</u>	<u>1,965,264</u>
Balance at December 31, 2024	<u>\$ 33,478,570</u>	<u>\$ 22,404,493</u>	<u>\$ 11,074,077</u>

* Other Changes include Investment Expense of \$78,244

Pension Expense and Deferred Items Summary

For the year ended June 30, 2025, the County recognized pension expense of \$2,169,432. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in actuarial assumptions	\$ 699,745	\$ -
Difference between projected and actual investment earnings		(559,583)
Difference between expected and actual pension liability	<u>2,379,243</u>	-
Totals	<u>\$ 3,078,988</u>	<u>\$ (559,583)</u>

NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)

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

Year Ending June 30,	Pension Expense Amount
2026	250,155
2027	250,155
2028	250,155
2029	280,762
2030	397,703
Thereafter	<u>1,090,475</u>
Total	<u><u>\$2,519,405</u></u>

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.

NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)

Georgia Judicial Retirement System

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

Employee’s Retirement System of Georgia

Bulloch County tax officials are covered under this retirement plan.

In the government-wide statement of activities, the County recognized \$307,091 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. The retirement contributions for the year ended June 30, 2025 were \$271,455. Contributions are fully vested to employees after 10 years of continuous service.

As of June 30, 2025, the Board of Health reported \$1,150,000 as a liability for its proportionate share of the net pension liabilities. For the year ended June 30, 2025, the Board of Health recognized pension expense (benefit) of (\$64,531).

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

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 \$7,568,257.

The claims liability of \$650,000 reported at June 30, 2025 represents known claims incurred on or prior to June 30, 2025 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
2023	\$ 1,400,000	\$ 5,473,141	\$ 4,373,141	\$ 2,500,000
2024	2,500,000	6,732,402	6,982,402	2,250,000
2025	2,250,000	9,277,020	10,877,020	650,000

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.

NOTE 15 – RISK MANAGEMENT (continued)

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, 2025 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
2023	\$ 360,000	\$ 230,670	\$ 290,670	\$ 300,000
2024	300,000	233,365	111,015	422,350
2025	422,350	223,070	154,291	491,129

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, 2025, 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

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

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, 2025 follows:

		<u>Percentage of tax receipts</u>
Lodging tax receipts	\$ 76,470	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(43,588)	61.0%
Statesboro Arts Council for performing arts center	(18,162)	22.0%
Statesboro Bulloch Chamber of Commerce for promotion of tourism	(5,448)	6.0%
Splash in the Boro for promotion of waterpark	(5,448)	6.0%
County for administrative costs	(3,824)	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, 2025, the property tax abated by Bulloch County due to incentive agreements was \$69,400.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS

NOTE 20 – ADJUSTMENTS AND RESTATEMENTS OF BEGINNING BALANCES

During the current year, Bulloch County implemented GASB Statement No. 101, Compensated Absences. In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognizes an estimated amount of sick leave earned as of year-end will be used by employees in future years as part of the liability for compensated absences. The effects of the change in accounting principle are summarized below.

Due to the decreased amount of federal funding recognized under the American Rescue Plan Act, Bulloch County’s American Rescue Plan Act Fund no longer meets the quantitative threshold that would require it to be reported as a major governmental fund. Since this was one-time funding that has been nearly exhausted, the County does not wish to continue reporting this as a major fund. The American Rescue Plan Act Fund is now reported as a nonmajor governmental fund. The effect of the change within the financial reporting entity is summarized below.

	Net Position/fund balance 6/30/2024, as previously reported	Restatement - GASB 101 implementation	Adjustment - ARPA Fund as nonmajor fund	Net position/fund balance 6/30/2024 as restated/adjusted
Government-wide				
Governmental activities	\$ 144,973,617	\$ (1,893,630)	\$ -	\$ 143,079,987
Business-type activities	5,431,207	(24,990)	-	5,406,217
Total government-wide	\$ 150,404,824	\$ (1,918,620)	\$ -	\$ 148,486,204
Governmental funds				
Major funds:				
General Fund	\$ 23,429,701	\$ -	\$ -	\$ 23,429,701
American Rescue Plan Act Fund	265,799	-	(265,799)	-
SPLOST 2019 Fund	16,825,438	-	-	16,825,438
TSPLOST Fund	25,030,584	-	-	25,030,584
Nonmajor funds	3,992,370	-	265,799	4,258,169
Total governmental funds	\$ 69,543,892	\$ -	\$ -	\$ 69,543,892
Proprietary funds				
Enterprise funds:				
Major funds:				
Aquatic Center Fund	\$ 2,622,680	\$ (24,990)	\$ -	\$ 2,597,690
Radio System Fund	2,808,527	-	-	2,808,527
Total enterprise funds	\$ 5,431,207	\$ (24,990)	\$ -	\$ 5,406,217
Internal service funds	\$ 1,552,329	\$ -	\$ -	\$ 1,552,329

NOTE 21 – SUBSEQUENT EVENTS

Subsequent events were evaluated through December 31, 2025, which is the date the financial statements were available to be issued.

Required Supplementary Information

Bulloch County, Georgia
Required Supplementary Information
Schedule of Changes in the Net Pension Liability and Related Ratios
Last Two Fiscal Years
June 30, 2025

	Fiscal Year	
	2024	2025
Total pension liability		
Service cost	\$ 418,374	\$ 1,132,834
Interest on total pension liability	903,288	1,946,495
Plan change	25,808,234	-
Assumption changes	826,237	59,849
Benefit payments (adjusted for interest)	(976)	(296,178)
Experience (Gain)/Loss	-	2,680,413
Net change in total pension liability	-	5,523,413
Total pension liability - beginning	27,955,157	27,955,157
Total pension liability - ending (a)	<u>\$ 27,955,157</u>	<u>\$ 33,478,570</u>
Plan fiduciary net position		
Employer contributions	\$ 756,124	\$ 2,109,571
Employee contributions - buyback	17,368,349	-
Net investment income	798,688	1,966,793
Investment expense	(35,954)	(78,244)
Administrative expenses	(39,904)	(143,793)
Benefit payments	(959)	(296,178)
Net change in plan fiduciary net position	18,846,344	3,558,149
Plan fiduciary net position - beginning	-	18,846,344
Plan fiduciary net position - ending (b)	<u>\$ 18,846,344</u>	<u>\$ 22,404,493</u>
Net pension liability (a)-(b)	<u>\$ 9,108,813</u>	<u>\$ 11,074,077</u>
Plan fiduciary net position as a percentage of the total pension liability	67.4%	66.9%
Covered payroll	\$ 15,977,393	\$ 18,376,199
Net pension liability as a percentage of covered payroll	57.0%	60.3%

* Only fiscal years 2024 and 2025 are available as this is a new plan. The County will continue to present information for years available until a full 10-year trend is compiled.

Bulloch County, Georgia
 Required Supplementary Information
 Schedule of Contributions
 Last Two Fiscal Years
 June 30, 2025

	Fiscal Year	
	2024	2025
Actuarially determined contribution	\$ 731,953	\$ 2,031,788
Contributions in relation to the actuarially determined contribution	756,124	2,109,571
Contribution deficiency (excess)	(24,171)	(77,783)
Covered payroll	15,977,393	18,376,199
Contributions as a percentage of covered payroll	4.73%	11.48%

Notes to Schedule:

Valuation Date

The actuarially determined contribution rate was determined as of January 1, 2024, with an interest adjustment to the fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage of annual compensation
Remaining Amortization Period	Remaining amortization period varies for the bases in order to meet minimum funding standards under Georgia state law.
Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Actuarial Assumptions:	
Net Investment Rate of Return	7.00% per year
Projected Salary Increases	5.00%, average, per year with an age based scale
Cost of Living Adjustments	N/A
Retirement Age	Age 65 + 5 years or Age 60 + 30 years
Mortality	Pub-2010 GE (50%) Amt-Weighted with Scale AA to 2025 (pre-Retirement: Employee, Post-Retirement: Retiree).

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 20,876,313	\$ 20,876,313	\$ 20,016,229	\$ (860,084)
Investment earnings	680,000	680,000	775,832	95,832
Total revenues	<u>21,556,313</u>	<u>21,556,313</u>	<u>20,792,061</u>	<u>(764,252)</u>
EXPENDITURES				
Debt service:				
Principal retirement	2,270,000	2,282,000	2,282,000	-
Interest	61,063	61,063	48,656	12,407
Debt issuance costs	-	-	74,211	(74,211)
Total debt service	<u>2,331,063</u>	<u>2,343,063</u>	<u>2,404,867</u>	<u>(61,804)</u>
Capital outlay:				
General government	1,548,682	1,701,582	1,026,749	674,833
Public safety	8,031,927	8,651,157	8,380,111	271,046
Sanitation	3,297,718	3,636,011	3,305,510	330,501
Recreation	4,026,000	4,120,049	2,140,145	1,979,904
Housing and development	-	86,540	86,539	1
Total capital outlay	<u>16,904,327</u>	<u>18,195,339</u>	<u>14,939,054</u>	<u>3,256,285</u>
Intergovernmental	<u>7,667,077</u>	<u>7,667,077</u>	<u>7,104,890</u>	<u>562,187</u>
Total expenditures	<u>26,902,467</u>	<u>28,205,479</u>	<u>24,448,811</u>	<u>3,756,668</u>
Excess (deficiency) of revenues over expenditures	<u>(5,346,154)</u>	<u>(6,649,166)</u>	<u>(3,656,750)</u>	<u>2,992,416</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(982,000)	(982,000)	(892,671)	89,329
Subscription financing	-	23,685	23,685	-
Insurance recoveries	-	-	10,826	10,826
Total other financing sources (uses)	<u>(982,000)</u>	<u>(958,315)</u>	<u>(858,160)</u>	<u>100,155</u>
Net change in fund balances	(6,328,154)	(7,607,481)	(4,514,910)	3,092,571
Fund balances - beginning	<u>16,825,438</u>	<u>16,825,438</u>	<u>16,825,438</u>	<u>-</u>
Fund balances - ending	<u>\$ 10,497,284</u>	<u>\$ 9,217,957</u>	<u>\$ 12,310,528</u>	<u>\$ 3,092,571</u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
TSPLOST
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 19,162,581	\$ 19,162,581	\$ 18,233,253	\$ (929,328)
Intergovernmental	8,781,376	8,781,376	5,102,823	(3,678,553)
Investment earnings	950,000	950,000	1,211,705	261,705
Total revenues	<u>28,893,957</u>	<u>28,893,957</u>	<u>24,547,781</u>	<u>(4,346,176)</u>
EXPENDITURES				
Capital outlay:				
Public works	24,275,319	25,079,910	15,556,975	9,522,935
Airport	4,945,133	4,945,133	837,009	4,108,124
Total capital outlay	<u>29,220,452</u>	<u>30,025,043</u>	<u>16,393,984</u>	<u>13,631,059</u>
Intergovernmental	<u>9,336,126</u>	<u>9,336,126</u>	<u>8,879,594</u>	<u>456,532</u>
Total expenditures	<u>38,556,578</u>	<u>39,361,169</u>	<u>25,273,578</u>	<u>14,087,591</u>
Excess (deficiency) of revenues over expenditures	(9,662,621)	(10,467,212)	(725,797)	9,741,415
Fund balances - beginning	<u>25,030,584</u>	<u>25,030,584</u>	<u>25,030,584</u>	<u>-</u>
Fund balances - ending	<u>\$ 15,367,963</u>	<u>\$ 14,563,372</u>	<u>\$ 24,304,787</u>	<u>\$ 9,741,415</u>

Bulloch County, Georgia
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
Summary by Fund Type
June 30, 2025

	<u>Capital Projects Funds</u>	<u>Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
Cash	\$ 302,001	\$ 3,029,232	\$ 3,331,233
Investments	-	244,923	244,923
Receivables:			
Taxes	-	87,891	87,891
Intergovernmental	-	732,472	732,472
Interest	45	7,201	7,246
Other	-	79,088	79,088
Prepaid items	-	64,743	64,743
Inventories	-	39,282	39,282
Total assets	<u>\$ 302,046</u>	<u>\$ 4,284,832</u>	<u>\$ 4,586,878</u>
LIABILITIES			
Accounts payable	\$ 2,200	\$ 510,321	\$ 512,521
Accrued payroll liabilities	-	145,749	145,749
Unearned revenue	-	125,891	125,891
Total liabilities	<u>2,200</u>	<u>781,961</u>	<u>784,161</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	59,137	59,137
FUND BALANCES			
Nonspendable	-	104,025	104,025
Restricted	299,846	3,339,709	3,639,555
Total fund balances	<u>299,846</u>	<u>3,443,734</u>	<u>3,743,580</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 302,046</u>	 <u>\$ 4,284,832</u>	 <u>\$ 4,586,878</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, 2025

	Capital Projects Funds	Special Revenue Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	\$ -	\$ 7,128,082	\$ 7,128,082
Licenses and permits	-	11,294	11,294
Charges for services	-	3,256,136	3,256,136
Fees, fines and forfeitures	-	512,357	512,357
Intergovernmental	-	1,739,500	1,739,500
Investment earnings	16,123	181,602	197,725
Other	-	217,555	217,555
Total revenues	<u>16,123</u>	<u>13,046,526</u>	<u>13,062,649</u>
EXPENDITURES			
Current:			
General government	-	140,000	140,000
Judicial	-	1,160,130	1,160,130
Public safety	-	9,523,024	9,523,024
Public works	-	157,883	157,883
Airport	-	909,343	909,343
Housing and development	-	71,022	71,022
Debt service:			
Principal retirement	-	166,074	166,074
Interest	-	7,844	7,844
Capital outlay:			
General government	1,073	404,600	405,673
Public safety	2,200	1,062,039	1,064,239
Total expenditures	<u>3,273</u>	<u>13,601,959</u>	<u>13,605,232</u>
Excess (deficiency) of revenues over expenditures	<u>12,850</u>	<u>(555,433)</u>	<u>(542,583)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	34,190	34,190
Transfers out	-	(82,416)	(82,416)
Lease financing	-	8,907	8,907
Notes issued	-	55,118	55,118
Sale of capital assets	-	12,195	12,195
Total other financing sources (uses)	<u>-</u>	<u>27,994</u>	<u>27,994</u>
Net change in fund balances	12,850	(527,439)	(514,589)
Fund balances - as previously reported	<u>286,996</u>	<u>3,705,374</u>	<u>3,992,370</u>
Change within financial reporting entity (major to nonmajor fund)	-	265,799	265,799
Fund balances - beginning, as adjusted	<u>286,996</u>	<u>3,971,173</u>	<u>4,258,169</u>
Fund balances - ending	<u>\$ 299,846</u>	<u>\$ 3,443,734</u>	<u>\$ 3,743,580</u>

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2025

	<u>SPLOST 2007</u>	<u>SPLOST 2013</u>	<u>PFA Bond Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS				
Cash	\$ 11,882	\$ 290,119	\$ -	\$ 302,001
Interest receivable	45	-	-	45
Total assets	<u>\$ 11,927</u>	<u>\$ 290,119</u>	<u>\$ -</u>	<u>\$ 302,046</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 2,200	\$ 2,200
FUND BALANCES (DEFICITS)				
Restricted	<u>\$ 11,927</u>	<u>\$ 290,119</u>	<u>\$ (2,200)</u>	<u>\$ 299,846</u>
Total liabilities and fund balances (deficits)	<u>\$ 11,927</u>	<u>\$ 290,119</u>	<u>\$ -</u>	<u>\$ 302,046</u>

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2025

	<u>SPLOST 2007</u>	<u>SPLOST 2013</u>	<u>PFA Bond Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
REVENUES				
Investment earnings	\$ 2,062	\$ 14,061	-	\$ 16,123
EXPENDITURES				
Capital outlay:				
General government	-	1,073	-	1,073
Public safety	-	-	2,200	2,200
Total expenditures	-	1,073	2,200	3,273
Excess (deficiency) of revenues over expenditures	2,062	12,988	(2,200)	12,850
Fund balances - beginning	9,865	277,131	-	286,996
Fund balances - ending	<u>\$ 11,927</u>	<u>\$ 290,119</u>	<u>\$ (2,200)</u>	<u>\$ 299,846</u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
SPLOST 2007
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Investment earnings	\$ 2,000	\$ 2,062	\$ 62
EXPENDITURES			
Capital outlay	-	-	-
Excess (deficiency) of revenues over expenditures	2,000	2,062	62
Fund balances - beginning	9,865	9,865	-
Fund balances - ending	<u>\$ 11,865</u>	<u>\$ 11,927</u>	<u>\$ 62</u>

Bulloch County, Georgia
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
 SPLOST 2013
 For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment earnings	\$ 20,000	\$ 20,000	\$ 14,061	\$ (5,939)
EXPENDITURES				
Capital outlay:				
General government	-	1,080	1,073	7
Excess (deficiency) of revenues over expenditures	20,000	18,920	12,988	(5,932)
Fund balances - beginning	277,131	277,131	277,131	-
Fund balances - ending	<u>\$ 297,131</u>	<u>\$ 296,051</u>	<u>\$ 290,119</u>	<u>\$ (5,932)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Capital outlay:				
Public safety	\$ -	\$ 2,200	\$ 2,200	\$ -
Total expenditures	<u>-</u>	<u>2,200</u>	<u>2,200</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(2,200)	(2,200)	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ (2,200)</u>	<u>\$ (2,200)</u>	<u>\$ -</u>

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Law Library Fund	BCCI Designated Special Projects Fund	Drug Education Fund	Juvenile Service Fund	Accountability Court Fund	E-911 Fund	Opioid Settlement Payments Fund
ASSETS							
Cash	\$ 173,418	\$ 268,537	\$ 41,665	\$ 43,058	\$ (65,208)	\$ 437,130	\$ 357,150
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	165,899	441,662	-
Interest	-	1,032	206	164	-	2,019	1,364
Other	-	12,970	-	-	-	-	-
Prepaid items	-	-	-	-	-	59,666	-
Inventories	-	-	-	-	-	-	-
Total assets	<u>\$ 173,418</u>	<u>\$ 282,539</u>	<u>\$ 41,871</u>	<u>\$ 43,222</u>	<u>\$ 100,691</u>	<u>\$ 940,477</u>	<u>\$ 358,514</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ 18,785	\$ -	\$ 33,676	\$ 20,924	\$ 140
Accrued payroll liabilities	-	-	-	-	3,383	26,560	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>18,785</u>	<u>-</u>	<u>37,059</u>	<u>47,484</u>	<u>140</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	59,666	-
Restricted	173,418	282,539	23,086	43,222	63,632	833,327	358,374
Total fund balances	<u>173,418</u>	<u>282,539</u>	<u>23,086</u>	<u>43,222</u>	<u>63,632</u>	<u>892,993</u>	<u>358,374</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 173,418</u>	<u>\$ 282,539</u>	<u>\$ 41,871</u>	<u>\$ 43,222</u>	<u>\$ 100,691</u>	<u>\$ 940,477</u>	<u>\$ 358,514</u>

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Grants Fund	Airport Fund
ASSETS							
Cash	\$ 84,803	\$ 81,262	\$ 8,385	\$ 40,483	\$ 4,662	\$ 99,912	\$ 364,951
Investments	-	-	-	-	-	-	244,923
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	1,462
Other	10,385	28,862	10,303	-	-	-	16,568
Prepaid items	-	-	-	-	-	-	300
Inventories	-	-	-	-	-	-	39,282
Total assets	<u>\$ 95,188</u>	<u>\$ 110,124</u>	<u>\$ 18,688</u>	<u>\$ 40,483</u>	<u>\$ 4,662</u>	<u>\$ 99,912</u>	<u>\$ 667,486</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,125
Accrued payroll liabilities	-	-	-	-	-	-	4,448
Unearned revenue	-	-	-	-	-	76,976	915
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,976</u>	<u>60,488</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	39,582
Restricted	95,188	110,124	18,688	40,483	4,662	22,936	567,416
Total fund balances	<u>95,188</u>	<u>110,124</u>	<u>18,688</u>	<u>40,483</u>	<u>4,662</u>	<u>22,936</u>	<u>606,998</u>
Total liabilities, deferred inflows of resources, and fund balances							
	<u>\$ 95,188</u>	<u>\$ 110,124</u>	<u>\$ 18,688</u>	<u>\$ 40,483</u>	<u>\$ 4,662</u>	<u>\$ 99,912</u>	<u>\$ 667,486</u>

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Tax Lighting Districts Fund	Urban Fire District Fund	Rural Fire Fund	Gateway Tax Allocation District Fund	Hotel/Motel Tax Fund	American Rescue Plan Act Fund	Total Nonmajor Special Revenue Funds
ASSETS							
Cash	\$ 12,822	\$ 203,097	\$ 323,894	\$ 214,075	\$ 28,271	\$ 306,865	\$ 3,029,232
Investments	-	-	-	-	-	-	244,923
Receivables:							
Taxes	-	-	79,384	-	8,507	-	87,891
Intergovernmental	-	-	29,617	-	-	95,294	732,472
Interest	-	-	565	389	-	-	7,201
Other	-	-	-	-	-	-	79,088
Prepaid items	-	-	4,777	-	-	-	64,743
Inventories	-	-	-	-	-	-	39,282
Total assets	<u>\$ 12,822</u>	<u>\$ 203,097</u>	<u>\$ 438,237</u>	<u>\$ 214,464</u>	<u>\$ 36,778</u>	<u>\$ 402,159</u>	<u>\$ 4,284,832</u>
LIABILITIES							
Accounts payable	\$ 11,918	\$ 203,097	\$ 83,171	\$ -	\$ 36,778	\$ 46,707	\$ 510,321
Accrued payroll liabilities	-	-	111,358	-	-	-	145,749
Unearned revenue	-	-	-	-	-	48,000	125,891
Total liabilities	<u>11,918</u>	<u>203,097</u>	<u>194,529</u>	<u>-</u>	<u>36,778</u>	<u>94,707</u>	<u>781,961</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	59,137	-	-	-	59,137
FUND BALANCES							
Nonspendable	-	-	4,777	-	-	-	104,025
Restricted	904	-	179,794	214,464	-	307,452	3,339,709
Total fund balances	<u>904</u>	<u>-</u>	<u>184,571</u>	<u>214,464</u>	<u>-</u>	<u>307,452</u>	<u>3,443,734</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 12,822</u>	<u>\$ 203,097</u>	<u>\$ 438,237</u>	<u>\$ 214,464</u>	<u>\$ 36,778</u>	<u>\$ 402,159</u>	<u>\$ 4,284,832</u>

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2025

	Law Library Fund	BCCI Designated Special Projects Fund	Jail Add-On Fee Fund	Drug Education Fund	Juvenile Service Fund	Accountability Court Fund	E-911 Fund
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,018
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	23,431	1,761,303
Fees, fines and forfeitures	35,776	-	124,106	135,540	3,710	-	-
Intergovernmental	-	-	-	-	-	604,895	-
Investment earnings	2,034	10,931	-	1,290	1,956	-	36,535
Other	-	79,588	-	-	-	-	-
Total revenues	<u>37,810</u>	<u>90,519</u>	<u>124,106</u>	<u>136,830</u>	<u>5,666</u>	<u>628,326</u>	<u>1,798,856</u>
EXPENDITURES							
Current:							
General government	-	-	-	-	-	-	-
Judicial	1	-	-	-	194	673,473	-
Public safety	-	-	124,106	90,746	-	-	1,970,108
Public works	-	-	-	-	-	-	-
Airport	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	73,818
Total expenditures	<u>1</u>	<u>-</u>	<u>124,106</u>	<u>90,746</u>	<u>194</u>	<u>673,473</u>	<u>2,043,926</u>
Excess (deficiency) of revenues over expenditures	<u>37,809</u>	<u>90,519</u>	<u>-</u>	<u>46,084</u>	<u>5,472</u>	<u>(45,147)</u>	<u>(245,070)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	34,190	-
Transfers out	-	(1,810)	-	(24,316)	(113)	(7,638)	(32,968)
Lease financing	-	-	-	-	-	-	-
Notes issued	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(1,810)</u>	<u>-</u>	<u>(24,316)</u>	<u>(113)</u>	<u>26,552</u>	<u>(32,968)</u>
Net change in fund balances	37,809	88,709	-	21,768	5,359	(18,595)	(278,038)
Fund balances - as previously reported	<u>135,609</u>	<u>193,830</u>	<u>-</u>	<u>1,318</u>	<u>37,863</u>	<u>82,227</u>	<u>1,171,031</u>
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	-
Fund balances - beginning, as adjusted	<u>135,609</u>	<u>193,830</u>	<u>-</u>	<u>1,318</u>	<u>37,863</u>	<u>82,227</u>	<u>1,171,031</u>
Fund balances - ending	<u>\$ 173,418</u>	<u>\$ 282,539</u>	<u>\$ -</u>	<u>\$ 23,086</u>	<u>\$ 43,222</u>	<u>\$ 63,632</u>	<u>\$ 892,993</u>

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2025

	Opioid Settlement Payments Fund	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Grants Fund
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	324,161	162,701	-	2,362	-
Fees, fines and forfeitures	77,209	-	-	-	136,016	-	-
Intergovernmental	-	-	-	-	-	-	17,453
Investment earnings	16,143	6	-	-	-	-	-
Other	-	125,550	-	-	-	-	4,732
Total revenues	<u>93,352</u>	<u>125,556</u>	<u>324,161</u>	<u>162,701</u>	<u>136,016</u>	<u>2,362</u>	<u>22,185</u>
EXPENDITURES							
Current:							
General government	-	-	-	-	-	-	4,000
Judicial	-	-	-	-	-	-	10,583
Public safety	560	93,922	26,627	157,265	20,480	406	17,450
Public works	-	-	-	-	-	-	-
Airport	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	14,414	-	-	-	-
Interest	-	-	3,528	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	334,642	-	167,763	-	-
Total expenditures	<u>560</u>	<u>93,922</u>	<u>-</u>	<u>157,265</u>	<u>188,243</u>	<u>406</u>	<u>32,033</u>
Excess (deficiency) of revenues over expenditures	<u>92,792</u>	<u>31,634</u>	<u>(55,050)</u>	<u>5,436</u>	<u>(52,227)</u>	<u>1,956</u>	<u>(9,848)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Lease financing	-	-	8,907	-	-	-	-
Notes issued	-	-	55,118	-	-	-	-
Sale of capital assets	-	-	-	-	12,195	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>64,025</u>	<u>-</u>	<u>12,195</u>	<u>-</u>	<u>-</u>
Net change in fund balances	92,792	31,634	8,975	5,436	(40,032)	1,956	(9,848)
Fund balances - as previously reported	<u>265,582</u>	<u>63,554</u>	<u>101,149</u>	<u>13,252</u>	<u>80,515</u>	<u>2,706</u>	<u>32,784</u>
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	-
Fund balances - beginning, as adjusted	<u>265,582</u>	<u>63,554</u>	<u>101,149</u>	<u>13,252</u>	<u>80,515</u>	<u>2,706</u>	<u>32,784</u>
Fund balances - ending	<u>\$ 358,374</u>	<u>\$ 95,188</u>	<u>\$ 110,124</u>	<u>\$ 18,688</u>	<u>\$ 40,483</u>	<u>\$ 4,662</u>	<u>\$ 22,936</u>

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2025

	Airport Fund	Tax Lighting Districts Fund	Urban Fire District Fund	Rural Fire Fund	Gateway Tax Allocation District Fund	Hotel/Motel Tax Fund	American Rescue Plan Act Fund	Total Nonmajor Special Revenue Funds
REVENUES								
Taxes	\$ -	\$ 139,732	\$ 2,807,785	\$ 3,990,747	\$ 112,330	\$ 76,470	\$ -	\$ 7,128,082
Licenses and permits	-	-	-	11,294	-	-	-	11,294
Charges for services	982,178	-	-	-	-	-	-	3,256,136
Fees, fines and forfeitures	-	-	-	-	-	-	-	512,357
Intergovernmental	-	-	-	38,737	-	-	1,078,415	1,739,500
Investment earnings	30,086	-	-	39,518	4,870	-	38,233	181,602
Other	-	-	-	7,685	-	-	-	217,555
Total revenues	<u>1,012,264</u>	<u>139,732</u>	<u>2,807,785</u>	<u>4,087,981</u>	<u>117,200</u>	<u>76,470</u>	<u>1,116,648</u>	<u>13,046,526</u>
EXPENDITURES								
Current:								
General government	-	-	-	-	-	-	136,000	140,000
Judicial	-	-	-	-	-	-	475,879	1,160,130
Public safety	-	-	2,807,785	4,155,053	-	-	58,516	9,523,024
Public works	-	157,883	-	-	-	-	-	157,883
Airport	909,343	-	-	-	-	-	-	909,343
Housing and development	-	-	-	-	-	71,022	-	71,022
Debt service:								
Principal retirement	151,660	-	-	-	-	-	-	166,074
Interest	4,316	-	-	-	-	-	-	7,844
Capital outlay:								
General government	-	-	-	-	-	-	404,600	404,600
Public safety	-	-	-	485,816	-	-	-	1,062,039
Total expenditures	<u>1,065,319</u>	<u>157,883</u>	<u>2,807,785</u>	<u>4,640,869</u>	<u>-</u>	<u>71,022</u>	<u>1,074,995</u>	<u>13,601,959</u>
Excess (deficiency) of revenues over expenditures	<u>(53,055)</u>	<u>(18,151)</u>	<u>-</u>	<u>(552,888)</u>	<u>117,200</u>	<u>5,448</u>	<u>41,653</u>	<u>(555,433)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	34,190
Transfers out	(10,123)	-	-	-	-	(5,448)	-	(82,416)
Lease financing	-	-	-	-	-	-	-	8,907
Notes issued	-	-	-	-	-	-	-	55,118
Sale of capital assets	-	-	-	-	-	-	-	12,195
Total other financing sources (uses)	<u>(10,123)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,448)</u>	<u>-</u>	<u>27,994</u>
Net change in fund balances	(63,178)	(18,151)	-	(552,888)	117,200	-	41,653	(527,439)
Fund balances - as previously reported	<u>670,176</u>	<u>19,055</u>	<u>-</u>	<u>737,459</u>	<u>97,264</u>	<u>-</u>	<u>-</u>	<u>3,705,374</u>
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	265,799	265,799
Fund balances - beginning, as adjusted	<u>670,176</u>	<u>19,055</u>	<u>-</u>	<u>737,459</u>	<u>97,264</u>	<u>-</u>	<u>265,799</u>	<u>3,971,173</u>
Fund balances - ending	<u>\$ 606,998</u>	<u>\$ 904</u>	<u>\$ -</u>	<u>\$ 184,571</u>	<u>\$ 214,464</u>	<u>\$ -</u>	<u>\$ 307,452</u>	<u>\$ 3,443,734</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Fees, fines and forfeitures	\$ 30,000	\$ 35,776	\$ 5,776
Investment earnings	1,210	2,034	824
Total revenues	<u>31,210</u>	<u>37,810</u>	<u>6,600</u>
EXPENDITURES			
Current:			
Judicial	5,500	1	5,499
Capital outlay:			
Judicial	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total expenditures	<u>15,500</u>	<u>1</u>	<u>15,499</u>
Net change in fund balances	15,710	37,809	22,099
Fund balances - beginning	<u>135,609</u>	<u>135,609</u>	<u>-</u>
Fund balances - ending	<u>\$ 151,319</u>	<u>\$ 173,418</u>	<u>\$ 22,099</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Investment earnings	\$ 8,000	\$ 10,931	\$ 2,931
Other	85,000	79,588	(5,412)
Total revenues	<u>93,000</u>	<u>90,519</u>	<u>(2,481)</u>
EXPENDITURES			
Capital outlay:			
Public safety	<u>161,500</u>	<u>-</u>	<u>161,500</u>
Excess (deficiency) of revenues over expenditures	(68,500)	90,519	159,019
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(2,000)</u>	<u>(1,810)</u>	<u>190</u>
Net change in fund balances	(70,500)	88,709	159,209
Fund balances - beginning	<u>193,830</u>	<u>193,830</u>	<u>-</u>
Fund balances - ending	<u>\$ 123,330</u>	<u>\$ 282,539</u>	<u>\$ 159,209</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Fees, fines and forfeitures	\$ 125,000	\$ 124,106	\$ (894)
EXPENDITURES			
Current:			
Public safety	<u>125,000</u>	<u>124,106</u>	<u>894</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Drug Education Fund
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Fees, fines and forfeitures	\$ 130,000	\$ 135,540	\$ 5,540
Investment earnings	1,000	1,290	290
Total revenues	<u>131,000</u>	<u>136,830</u>	<u>5,830</u>
EXPENDITURES			
Current:			
Public safety	67,500	90,746	(23,246)
Capital outlay:			
Public safety	<u>60,000</u>	-	<u>60,000</u>
Total expenditures	<u>127,500</u>	<u>90,746</u>	<u>36,754</u>
Excess (deficiency) of revenues over expenditures	3,500	46,084	42,584
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(16,520)</u>	<u>(24,316)</u>	<u>(7,796)</u>
Net change in fund balances	(13,020)	21,768	34,788
Fund balances - beginning	<u>1,318</u>	<u>1,318</u>	<u>-</u>
Fund balances - ending	<u>\$ (11,702)</u>	<u>\$ 23,086</u>	<u>\$ 34,788</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Fees, fines and forfeitures	\$ 4,000	\$ 3,710	\$ (290)
Investment earnings	-	1,956	1,956
Total revenues	<u>4,000</u>	<u>5,666</u>	<u>1,666</u>
EXPENDITURES			
Current:			
Judicial	<u>3,000</u>	<u>194</u>	<u>2,806</u>
Excess (deficiency) of revenues over expenditures	1,000	5,472	4,472
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(200)</u>	<u>(113)</u>	<u>87</u>
Net change in fund balances	800	5,359	4,559
Fund balances - beginning	<u>37,863</u>	<u>37,863</u>	<u>-</u>
Fund balances - ending	<u>\$ 38,663</u>	<u>\$ 43,222</u>	<u>\$ 4,559</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Charges for services	\$ 20,000	\$ 23,431	\$ 3,431
Intergovernmental	722,782	604,895	(117,887)
Total revenues	<u>742,782</u>	<u>628,326</u>	<u>(114,456)</u>
EXPENDITURES			
Current:			
Judicial	<u>785,045</u>	<u>673,473</u>	<u>111,572</u>
Excess (deficiency) of revenues over expenditures	<u>(42,263)</u>	<u>(45,147)</u>	<u>(2,884)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	31,857	34,190	2,333
Transfers out	<u>(15,176)</u>	<u>(7,638)</u>	<u>7,538</u>
Total other financing sources (uses)	<u>16,681</u>	<u>26,552</u>	<u>9,871</u>
Net change in fund balances	(25,582)	(18,595)	6,987
Fund balances - beginning	<u>82,227</u>	<u>82,227</u>	<u>-</u>
Fund balances - ending	<u>\$ 56,645</u>	<u>\$ 63,632</u>	<u>\$ 6,987</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, 2025

	Budgeted Amounts		Variance with Final Budget
	Original and Final	Actual	
REVENUES			
Taxes	\$ 1,200	\$ 1,018	\$ (182)
Charges for services	1,686,000	1,761,303	75,303
Investment earnings	35,000	36,535	1,535
Total revenues	<u>1,722,200</u>	<u>1,798,856</u>	<u>76,656</u>
EXPENDITURES			
Current:			
Public safety	1,974,549	1,970,108	4,441
Capital outlay:			
Public safety	75,200	73,818	1,382
Total expenditures	<u>2,049,749</u>	<u>2,043,926</u>	<u>5,823</u>
Excess (deficiency) of revenues over expenditures	(327,549)	(245,070)	82,479
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(38,000)</u>	<u>(32,968)</u>	5,032
Net change in fund balances	(365,549)	(278,038)	87,511
Fund balances - beginning	<u>1,171,031</u>	<u>1,171,031</u>	-
Fund balances - ending	<u>\$ 805,482</u>	<u>\$ 892,993</u>	<u>\$ 87,511</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Fees, fines and forfeitures	\$ 130,000	\$ 77,209	\$ (52,791)
Investment earnings	5,000	16,143	11,143
Total revenues	<u>135,000</u>	<u>93,352</u>	<u>(41,648)</u>
EXPENDITURES			
Current:			
Judicial	156,000	-	156,000
Public safety	<u>104,000</u>	<u>560</u>	<u>103,440</u>
Total expenditures	<u>260,000</u>	<u>560</u>	<u>259,440</u>
Excess (deficiency) of revenues over expenditures	(125,000)	92,792	217,792
Fund balances - beginning	<u>265,582</u>	<u>265,582</u>	<u>-</u>
Fund balances - ending	<u>\$ 140,582</u>	<u>\$ 358,374</u>	<u>\$ 217,792</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment earnings	\$ -	\$ -	\$ 6	\$ 6
Other	60,000	93,930	125,550	31,620
Total revenues	<u>60,000</u>	<u>93,930</u>	<u>125,556</u>	<u>31,626</u>
EXPENDITURES				
Current:				
Public safety	<u>60,000</u>	<u>93,930</u>	<u>93,922</u>	<u>8</u>
Excess (deficiency) of revenues over expenditures	-	-	31,634	31,634
Fund balances - beginning	<u>63,554</u>	<u>63,554</u>	<u>63,554</u>	<u>-</u>
Fund balances - ending	<u>\$ 63,554</u>	<u>\$ 63,554</u>	<u>\$ 95,188</u>	<u>\$ 31,634</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for services	\$ 65,000	\$ 269,100	\$ 324,161	\$ 55,061
EXPENDITURES				
Current:				
Public safety	25,000	35,540	26,627	8,913
Debt service:				
Principal retirement	-	14,414	14,414	-
Interest	-	3,528	3,528	-
Capital outlay:				
Public safety	95,000	279,525	334,642	(55,117)
Total expenditures	<u>120,000</u>	<u>333,007</u>	<u>379,211</u>	<u>(46,204)</u>
Excess (deficiency) of revenues over expenditures	<u>(55,000)</u>	<u>(63,907)</u>	<u>(55,050)</u>	<u>8,857</u>
OTHER FINANCING SOURCES (USES)				
Lease financing	-	8,907	8,907	-
Notes issued	-	-	55,118	55,118
Total other financing sources (uses)	<u>-</u>	<u>8,907</u>	<u>64,025</u>	<u>55,118</u>
Net change in fund balances	(55,000)	(55,000)	8,975	63,975
Fund balances - beginning	<u>101,149</u>	<u>101,149</u>	<u>101,149</u>	<u>-</u>
Fund balances - ending	<u>\$ 46,149</u>	<u>\$ 46,149</u>	<u>\$ 110,124</u>	<u>\$ 63,975</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, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Charges for services	\$ 270,000	\$ 162,701	\$ (107,299)
EXPENDITURES			
Current:			
Public safety	150,000	157,265	(7,265)
Capital outlay:			
Public safety	100,000	-	100,000
Total expenditures	<u>250,000</u>	<u>157,265</u>	<u>92,735</u>
Excess (deficiency) of revenues over expenditures	20,000	5,436	(14,564)
Fund balances - beginning	<u>13,252</u>	<u>13,252</u>	<u>-</u>
Fund balances - ending	<u>\$ 33,252</u>	<u>\$ 18,688</u>	<u>\$ (14,564)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fees, fines and forfeitures	\$ 45,000	\$ 136,000	\$ 136,016	\$ 16
EXPENDITURES				
Current:				
Public safety	10,000	20,486	20,480	6
Capital outlay:				
Public safety	40,000	167,764	167,763	1
Total expenditures	50,000	188,250	188,243	7
Excess (deficiency) of revenues over expenditures	(5,000)	(52,250)	(52,227)	23
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	-	12,195	12,195
Insurance recoveries	5,000	5,000	-	(5,000)
Total other financing sources (uses)	5,000	5,000	12,195	7,195
Net change in fund balances	-	(47,250)	(40,032)	7,218
Fund balances - beginning	80,515	80,515	80,515	-
Fund balances - ending	\$ 80,515	\$ 33,265	\$ 40,483	\$ 7,218

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Sheriffs Fingerprint Fund
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Charges for services	\$ 3,750	\$ 2,362	\$ (1,388)
EXPENDITURES			
Current:			
Public safety	500	406	94
Capital outlay:			
Public safety	5,000	-	5,000
Total expenditures	<u>5,500</u>	<u>406</u>	<u>5,094</u>
Excess (deficiency) of revenues over expenditures	(1,750)	1,956	3,706
Fund balances - beginning	<u>2,706</u>	<u>2,706</u>	<u>-</u>
Fund balances - ending	<u>\$ 956</u>	<u>\$ 4,662</u>	<u>\$ 3,706</u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Grants Fund
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 22,000	\$ 22,000	\$ 17,453	\$ (4,547)
Other	6,000	6,740	4,732	(2,008)
Total revenues	<u>28,000</u>	<u>28,740</u>	<u>22,185</u>	<u>(6,555)</u>
EXPENDITURES				
Current:				
General government	11,500	11,500	4,000	7,500
Judicial	2,460	10,590	10,583	7
Public safety	29,000	29,000	17,450	11,550
Total expenditures	<u>42,960</u>	<u>51,090</u>	<u>32,033</u>	<u>19,057</u>
Excess (deficiency) of revenues over expenditures	(14,960)	(22,350)	(9,848)	12,502
Fund balances - beginning	<u>32,784</u>	<u>32,784</u>	<u>32,784</u>	<u>-</u>
Fund balances - ending	<u>\$ 17,824</u>	<u>\$ 10,434</u>	<u>\$ 22,936</u>	<u>\$ 12,502</u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Airport Fund
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Charges for services	\$ 1,321,607	\$ 982,178	\$ (339,429)
Investment earnings	1,395	30,086	28,691
Total revenues	<u>1,323,002</u>	<u>1,012,264</u>	<u>(310,738)</u>
EXPENDITURES			
Current:			
Airport	1,192,310	909,343	282,967
Debt service:			
Principal retirement	151,660	151,660	-
Interest	4,317	4,316	1
Capital outlay:			
Airport	8,000	-	8,000
Total expenditures	<u>1,356,287</u>	<u>1,065,319</u>	<u>290,968</u>
Excess (deficiency) of revenues over expenditures	(33,285)	(53,055)	(19,770)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(11,500)</u>	<u>(10,123)</u>	<u>1,377</u>
Net change in fund balances	(44,785)	(63,178)	(18,393)
Fund balances - beginning	<u>670,176</u>	<u>670,176</u>	<u>-</u>
Fund balances - ending	<u>\$ 625,391</u>	<u>\$ 606,998</u>	<u>\$ (18,393)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 144,827	\$ 144,827	\$ 139,732	\$ (5,095)
EXPENDITURES				
Current:				
Public works - street lighting	144,127	157,890	157,883	7
Excess (deficiency) of revenues over expenditures	700	(13,063)	(18,151)	(5,088)
Fund balances - beginning	19,055	19,055	19,055	-
Fund balances - ending	<u>\$ 19,755</u>	<u>\$ 5,992</u>	<u>\$ 904</u>	<u>\$ (5,088)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 2,803,000	\$ 2,807,790	\$ 2,807,785	\$ (5)
EXPENDITURES				
Current:				
Public safety	2,803,000	2,807,790	2,807,785	5
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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 4,242,000	\$ 4,242,000	\$ 3,990,747	\$ (251,253)
Licenses and permits	-	-	11,294	11,294
Intergovernmental	140,808	140,808	38,737	(102,071)
Investment earnings	50,000	50,000	39,518	(10,482)
Other	250	250	7,685	7,435
Total revenues	<u>4,433,058</u>	<u>4,433,058</u>	<u>4,087,981</u>	<u>(345,077)</u>
EXPENDITURES				
Current:				
Public safety	4,070,724	4,166,870	4,155,053	11,817
Capital outlay:				
Public safety	474,000	474,000	485,816	(11,816)
Total expenditures	<u>4,544,724</u>	<u>4,640,870</u>	<u>4,640,869</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	(111,666)	(207,812)	(552,888)	(345,076)
Fund balances - beginning	<u>737,459</u>	<u>737,459</u>	<u>737,459</u>	<u>-</u>
Fund balances - ending	<u>\$ 625,793</u>	<u>\$ 529,647</u>	<u>\$ 184,571</u>	<u>\$ (345,076)</u>

Bulloch County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Gateway Tax Allocation Dist
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
REVENUES			
Taxes	\$ 115,000	\$ 112,330	\$ (2,670)
Investment earnings	-	4,870	4,870
Total revenues	<u>115,000</u>	<u>117,200</u>	<u>2,200</u>
EXPENDITURES			
Capital outlay:			
Housing and development	<u>115,000</u>	<u>-</u>	<u>115,000</u>
Excess (deficiency) of revenues over expenditures	-	117,200	117,200
Fund balances - beginning	<u>97,264</u>	<u>97,264</u>	<u>-</u>
Fund balances - ending	<u>\$ 97,264</u>	<u>\$ 214,464</u>	<u>\$ 117,200</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 45,000	\$ 76,480	\$ 76,470	\$ (10)
EXPENDITURES				
Current:				
Housing and development	41,794	71,030	71,022	8
Excess (deficiency) of revenues over expenditures	3,206	5,450	5,448	(2)
OTHER FINANCING SOURCES (USES)				
Transfers out	(3,206)	(5,450)	(5,448)	2
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,663,962	\$ 1,876,682	\$ 1,078,415	\$ (798,267)
Investment earnings	25,000	25,000	38,233	13,233
Total revenues	<u>1,688,962</u>	<u>1,901,682</u>	<u>1,116,648</u>	<u>(785,034)</u>
EXPENDITURES				
Current:				
General government	-	136,000	136,000	-
Judicial	1,258,962	1,258,962	475,879	783,083
Public safety	-	58,516	58,516	-
Capital outlay:				
General government	405,000	423,204	404,600	18,604
Total expenditures	<u>1,663,962</u>	<u>1,876,682</u>	<u>1,074,995</u>	<u>801,687</u>
Excess (deficiency) of revenues over expenditures	25,000	25,000	41,653	16,653
Fund balances - beginning	<u>265,799</u>	<u>265,799</u>	<u>265,799</u>	<u>-</u>
Fund balances - ending	<u>\$ 290,799</u>	<u>\$ 290,799</u>	<u>\$ 307,452</u>	<u>\$ 16,653</u>

Bulloch County, Georgia
Combining Statement of Net Position
Internal Service Funds
June 30, 2025

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
ASSETS				
Current assets:				
Cash	\$ -	\$ 923,695	\$ 60,961	\$ 984,656
Receivables:				
Interest	-	3,548	233	3,781
Other	1,138,448	-	-	1,138,448
Prepaid items	-	104,623	-	104,623
Total assets	<u>1,138,448</u>	<u>1,031,866</u>	<u>61,194</u>	<u>2,231,508</u>
LIABILITIES				
Current liabilities:				
Accounts payable	54,912	3,943	58,665	117,520
Due to other funds	56,855	-	-	56,855
Claims payable	650,000	491,129	-	1,141,129
Total liabilities	<u>761,767</u>	<u>495,072</u>	<u>58,665</u>	<u>1,315,504</u>
NET POSITION				
Unrestricted	376,681	536,794	2,529	916,004
Total net position	<u>\$ 376,681</u>	<u>\$ 536,794</u>	<u>\$ 2,529</u>	<u>\$ 916,004</u>

Bulloch County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2025

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ -	\$ -	\$ 1,211,548	\$ 1,211,548
Premiums	9,895,660	495,000	-	10,390,660
Total operating revenues	<u>9,895,660</u>	<u>495,000</u>	<u>1,211,548</u>	<u>11,602,208</u>
OPERATING EXPENSES				
Salaries and benefits	7,737	-	-	7,737
Materials and supplies	-	-	1,212,417	1,212,417
Purchased/contracted services	1,456,885	140,707	2,746	1,600,338
Claims	9,277,020	223,070	-	9,500,090
Total operating expenses	<u>10,741,642</u>	<u>363,777</u>	<u>1,215,163</u>	<u>12,320,582</u>
Operating income (loss)	(845,982)	131,223	(3,615)	(718,374)
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	46,004	40,349	1,049	87,402
Income (loss) before contributions and transfers	(799,978)	171,572	(2,566)	(630,972)
Transfers out	-	(5,353)	-	(5,353)
Change in net position	(799,978)	166,219	(2,566)	(636,325)
Total net position - beginning	<u>1,176,659</u>	<u>370,575</u>	<u>5,095</u>	<u>1,552,329</u>
Total net position - ending	<u>\$ 376,681</u>	<u>\$ 536,794</u>	<u>\$ 2,529</u>	<u>\$ 916,004</u>

Bulloch County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2025

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from internal charges	\$ 9,895,660	\$ 495,000	\$ 1,211,548	\$ 11,602,208
Cash payments to employees for salaries and benefits	(7,737)	-	-	(7,737)
Cash payments for supplies and services	(1,429,600)	(146,005)	(1,211,562)	(2,787,167)
Cash payments for claims	(11,454,432)	(154,291)	-	(11,608,723)
Net cash provided (used) by operating activities	<u>(2,996,109)</u>	<u>194,704</u>	<u>(14)</u>	<u>(2,801,419)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Advances from (to) other funds	56,855	-	-	56,855
Transfers in (out)	-	(5,353)	-	(5,353)
Net cash provided (used) by noncapital financing activities	<u>56,855</u>	<u>(5,353)</u>	<u>-</u>	<u>51,502</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	60,689	40,219	1,051	101,959
Net increase (decrease) in cash and cash equivalents	(2,878,565)	229,570	1,037	(2,647,958)
Balances - beginning of year	2,878,565	694,125	59,924	3,632,614
Balances - end of the year	<u>\$ -</u>	<u>\$ 923,695</u>	<u>\$ 60,961</u>	<u>\$ 984,656</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (845,982)	\$ 131,223	\$ (3,615)	\$ (718,374)
Adjustments:				
Changes in assets and liabilities:				
Accounts receivable	(577,412)	-	-	(577,412)
Prepaid items	17,750	(9,241)	-	8,509
Accounts payable	9,535	3,943	3,601	17,079
Claims payable	(1,600,000)	68,779	-	(1,531,221)
Net cash provided (used) by operating activities	<u>\$ (2,996,109)</u>	<u>\$ 194,704</u>	<u>\$ (14)</u>	<u>\$ (2,801,419)</u>

Bulloch County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Bulloch County Correctional Institute	Probation	Total
ASSETS								
Cash	\$ 29,975	\$ 126,950	\$ 640,400	\$ 38,048	\$ 605,498	\$ 72,710	\$ 14,645	\$ 1,528,226
LIABILITIES								
Due to other governments	-	-	\$ 115,590	-	-	-	\$ 222	\$ 115,812
Due to other entities and individuals	-	\$ 42,046	117,899	\$ 38,048	\$ 72,027	-	14,414	284,434
Total liabilities	-	42,046	233,489	38,048	72,027	-	14,636	400,246
NET POSITION								
Restricted for individuals, organizations, and other governments	\$ 29,975	84,904	406,911	-	533,471	\$ 72,710	9	1,127,980
Total net position	\$ 29,975	\$ 84,904	\$ 406,911	\$ -	\$ 533,471	\$ 72,710	\$ 9	\$ 1,127,980

Bulloch County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Bulloch County Correctional Institute	Probation	Total
ADDITIONS								
Tax collections for other governments	\$ 42,997,600	-	\$ 1,039,671	-	-	-	-	\$ 44,037,271
Fees, fines, and forfeitures	-	\$ 165,418	916,212	\$ 136,053	\$ 242,749	-	\$ 152,768	1,613,200
Court judgements/assessments	-	-	493,515	247,235	-	-	-	740,750
Deposits from inmates	-	-	-	-	1,091,187	\$ 458,980	-	1,550,167
Interest	-	224	-	-	1,659	7	-	1,890
Total additions	<u>42,997,600</u>	<u>165,642</u>	<u>2,449,398</u>	<u>383,288</u>	<u>1,335,595</u>	<u>458,987</u>	<u>152,768</u>	<u>47,943,278</u>
DEDUCTIONS								
Payments to other governments	42,162,206	-	1,055,814	-	-	-	3,625	43,221,645
Payments to other entities and individuals	837,781	161,822	1,337,642	383,288	1,302,975	494,460	165,698	4,683,666
Total deductions	<u>42,999,987</u>	<u>161,822</u>	<u>2,393,456</u>	<u>383,288</u>	<u>1,302,975</u>	<u>494,460.00</u>	<u>169,323</u>	<u>47,905,311</u>
Net increase (decrease) in fiduciary net position	(2,387)	3,820	55,942	-	32,620	(35,473)	(16,555)	37,967
Net position - July 1, 2024	<u>32,362</u>	<u>81,084</u>	<u>350,969</u>	<u>-</u>	<u>500,851</u>	<u>108,183</u>	<u>16,564</u>	<u>1,090,013</u>
Net position - June 30, 2025	<u>\$ 29,975</u>	<u>\$ 84,904</u>	<u>\$ 406,911</u>	<u>\$ -</u>	<u>\$ 533,471</u>	<u>\$ 72,710</u>	<u>\$ 9</u>	<u>\$ 1,127,980</u>

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2025

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, 2025

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	\$ 8,526,514	-	\$ 8,526,514	100%
Solid waste - Air rights - Joint	10,775,000	10,625,346	10,625,346	-	10,625,346	100%
Elections equipment	150,000	78,080	77,007	\$ 1,073	78,080	100%
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	657,826	-	657,826	100%
Greenspace preservation	150,000	78,080	-	-	-	0%
Recreational facilities and equipment	4,600,000	3,298,063	3,298,063	-	3,298,063	100%
Economic development - Industrial park	9,000,000	11,425,231	11,256,653	-	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>\$ 63,067,809</u>	<u>\$ 62,816,799</u>	<u>\$ 1,073</u>	<u>\$ 62,817,872</u>	<u>100%</u>

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax
For the Year Ended June 30, 2025

SPLOST 19 Fund

Project	Original	Current	Expenditures		Total	Estimated Percentage of Completion
	Estimated	Estimated	Prior	Current		
	Cost	Cost	Years	Year		
Solid waste - Air rights - Joint	\$ 11,800,000	\$ 11,800,000	\$ 9,341,673	\$ 1,966,668	\$ 11,308,341	96%
Solid waste processing center	400,000	400,000	400,000	-	400,000	100%
Radio system	6,750,444	6,784,761	5,636,185	1,148,576	6,784,761	100%
Jail renovation	7,249,556	7,298,532	6,054,241	1,244,291	7,298,532	100%
Elections equipment	180,000	300,000	-	202,127	202,127	67%
Community facilities	1,950,000	4,000,000	1,705,083	611,859	2,316,942	58%
Judicial facilities	850,000	1,775,000	658,721	75,896	734,617	41%
Information technology	559,800	1,200,000	585,813	136,867	722,680	60%
Public safety	7,000,000	17,162,566	8,782,456	8,369,285	17,151,741	100%
Solid waste	2,357,000	3,750,000	1,211,524	1,327,157	2,538,681	68%
Recreation	4,650,000	10,511,000	4,299,444	3,032,816	7,332,260	70%
Economic development	2,100,000	2,500,000	-	86,539	86,539	3%
City of Statesboro	15,143,400	29,961,424	23,341,670	6,619,754	29,961,424	100%
Town of Brooklet	716,000	1,417,073	1,104,082	312,991	1,417,073	100%
City of Portal	222,200	537,683	396,837	140,846	537,683	100%
Town of Register	71,600	141,707	110,408	31,299	141,707	100%
	<u>\$ 62,000,000</u>	<u>\$ 99,539,746</u>	<u>\$ 63,628,137</u>	<u>\$ 25,306,971</u>	<u>\$ 88,935,108</u>	<u>89%</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	\$ 24,448,811
Subscription financing for software subscription asset	(23,685)
Insurance proceeds on wrecked vehicle spent on new equipment	(10,826)
Recreation funds transferred to Aquatic Fund for equipment	892,671
Total current year expenditures per above	<u>\$ 25,306,971</u>

Bulloch County, Georgia
Schedule of Projects Paid with Transportation
Special Purpose Local Option Sales Tax
For the Year Ended June 30, 2025

TSPLOST 18

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	\$ 34,822,883	\$ 19,779,746	\$ 10,793,080	\$ 30,572,826	88%
Airport facilities and equipment	562,500	1,625,463	728,960	-	728,960	45%
City of Statesboro	25,800,000	28,687,908	28,687,908	-	28,687,908	100%
Town of Brooklet	1,920,000	2,134,914	2,134,914	-	2,134,914	100%
City of Portal	960,000	1,067,457	1,067,457	-	1,067,457	100%
Town of Register	540,000	600,445	600,445	-	600,445	100%
	<u>\$ 60,000,000</u>	<u>\$ 68,939,070</u>	<u>\$ 52,999,430</u>	<u>\$ 10,793,080</u>	<u>\$ 63,792,510</u>	<u>93%</u>

TSPLOST 23

Project	Original Estimated Cost	Current Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
			Prior Years	Current Year		
Road and bridge improvements - County	\$ 35,936,000	\$ 35,936,000	\$ -	\$ -	\$ -	0%
Airport facilities and equipment	1,000,000	1,000,000	15,660	498,081	513,741	51%
City of Statesboro	30,960,000	30,960,000	5,622,864	7,840,299	13,463,163	43%
Town of Brooklet	2,304,000	2,304,000	418,445	583,464	1,001,909	43%
City of Portal	1,152,000	1,152,000	209,223	291,732	500,955	43%
Town of Register	648,000	648,000	117,688	164,099	281,787	43%
	<u>\$ 72,000,000</u>	<u>\$ 72,000,000</u>	<u>\$ 6,383,880</u>	<u>\$ 9,377,675</u>	<u>\$ 15,761,555</u>	<u>22%</u>
Total current year expenditures				<u>\$ 20,170,755</u>		

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

Total TSPLOST fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 25,273,578
Less:	
Intergovernmental revenue - LMIG	(4,079,149)
Intergovernmental revenue - Transportation Alternatives Grant	(70,719)
Intergovernmental revenue - FEMA / GEMA reimbursements	(614,027)
Intergovernmental revenue - airport facilities	(338,928)
Total current year expenditures per above	<u>\$ 20,170,755</u>

Bulloch County, Georgia
Schedule of Supplementary Income
of County Officials
For the Year Ended June 30, 2025

<u>Officer Title</u>	<u>Income Type</u>	<u>Amount Collected by Officer</u>	<u>Amount Disbursed to County</u>	<u>Amount Retained by Officer</u>
Clerk of Court - Heather McNeal	Passport	\$ 19,950	\$ 5,700	\$ 14,250



Statistical Section

Statistical Section (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader access the County's most significant revenue source, the property tax.

Debt Capacity

These schedules present information to help the read assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	\$ 93,174,049	\$ 83,855,459	\$ 79,849,909 *	\$ 72,985,687 *	\$ 73,617,963	\$ 71,357,718	\$ 70,740,576	\$ 63,610,922	\$ 57,516,150	\$ 55,172,298
Restricted	40,426,078	43,629,688	33,089,529 *	29,717,550	21,789,858	15,699,958	10,463,412	12,541,739	12,703,861	12,440,012
Unrestricted	14,140,165	15,594,840 *	17,674,419 *	17,325,575	18,350,804	13,308,595	12,448,744	9,261,087	11,131,381	8,996,511
Total governmental net position	<u>\$ 147,740,292</u>	<u>\$ 143,079,987</u>	<u>\$ 130,613,857</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>
Business-type activities										
Net investment in capital assets	\$ 6,764,327	\$ 6,394,858	\$ 6,752,001	\$ 7,003,426	\$ 3,893,340	\$ 3,735,613	\$ 3,426,335	\$ 3,571,505	\$ 3,242,154	\$ 3,918,012
Unrestricted	(1,285,793)	(988,641) *	(904,905)	(200,617)	(2,541,705)	(1,849,388)	(1,040,304)	(742,638)	(25,111)	(84,092)
Total business-type net position	<u>\$ 5,478,534</u>	<u>\$ 5,406,217</u>	<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>
Primary government										
Net investment in capital assets	\$ 99,938,376	\$ 90,250,317	\$ 86,601,910	\$ 79,989,113	\$ 77,511,303	\$ 75,093,331	\$ 74,166,911	\$ 67,182,427	\$ 60,758,304	\$ 59,090,310
Restricted	40,426,078	43,629,688	33,089,529	29,717,550	21,789,858	15,699,958	10,463,412	12,541,739	12,703,861	12,440,012
Unrestricted	12,854,372	14,606,199	16,769,514	17,124,958	15,809,099	11,459,207	11,408,440	8,518,449	11,106,270	8,912,419
Total primary government net position	<u>\$ 153,218,826</u>	<u>\$ 148,486,204</u>	<u>\$ 136,460,953</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>

* As restated for prior period adjustment

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental activities:										
General government	\$ 11,213,689	\$ 10,963,655	\$ 7,178,072	\$ 7,165,433	\$ 6,637,650	\$ 7,553,910	\$ 7,374,934	\$ 6,217,574	\$ 5,240,018	\$ 4,439,402
Judicial	6,892,692	7,546,644	6,140,845	4,750,352	4,292,835	4,312,284	4,075,166	3,544,088	3,574,056	3,373,532
Public safety	50,447,165	46,954,554	35,463,604	31,736,189	28,218,880	26,599,066	24,301,509	23,600,684	22,420,363	21,270,792
Public works	27,788,590	22,629,322	25,858,273	17,996,602	17,006,277	15,680,930	15,155,037	7,372,132	7,649,144	7,463,122
Sanitation	17,245,487	5,566,668	5,136,765	4,823,162	4,532,508	4,821,244	4,832,336	4,683,169	4,684,529	4,554,937
Health and welfare	391,828	415,744	424,045	395,486	420,219	430,622	462,646	492,529	484,204	392,179
Recreation	8,430,745	8,663,431	7,570,880	6,693,274	5,350,031	5,664,199	5,260,673	4,857,528	4,730,173	4,843,280
Libraries	689,058	627,090	597,581	597,581	569,476	569,476	570,348	543,662	543,662	543,602
Airport	1,341,625	1,448,188	1,366,140	1,266,040	1,049,469	987,475	839,399	981,332	826,381	750,905
Housing and development	2,815,602	10,799,156	2,293,056	1,788,080	1,743,625	1,989,236	1,414,845	1,911,063	1,774,560	1,284,833
Education	-	-	-	-	-	-	-	-	419,398	431,735
Interest and fiscal charges	135,544	158,563	199,163	261,718	346,452	375,052	281,648	67,358	120,291	179,896
Total governmental activities expenses	<u>127,392,025</u>	<u>115,773,015</u>	<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>
Business-type activities:										
Radio System	844,335	815,112	708,243	681,452	-	-	-	-	-	-
Aquatic Center	3,374,882	3,644,506	3,253,251	3,099,432	2,166,084	2,228,144	2,687,868	2,638,172	2,474,668	2,043,461
Agribusiness Center	-	-	-	-	-	-	-	-	-	236,985
Total business-type activities expenses	<u>4,219,217</u>	<u>4,459,618</u>	<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>
Total primary government expenses	<u>\$ 131,611,242</u>	<u>\$ 120,232,633</u>	<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>
Program revenues										
Governmental activities:										
Charges for services										
General government	1,212,218	1,154,860	1,007,353	917,469	931,035	822,033	928,017	895,360	849,575	882,558
Judicial	1,116,985	1,051,373	1,065,575	1,083,388	1,049,896	892,082	951,555	889,013	862,913	840,859
Public safety	9,348,738	8,906,719	8,560,956	7,415,759	6,754,487	6,928,950	7,975,682	7,586,101	7,023,124	7,152,492
Public works	-	7,704	4,800	7,098	21,167	54,181	66,749	86,676	86,073	97,780
Sanitation	220,581	237,475	302,735	324,718	409,512	601,109	762,814	748,708	813,778	668,395
Health and welfare	77,209	139,982	117,922	-	-	-	-	-	-	-
Recreation	2,455,768	2,534,480	2,448,824	1,933,048	1,328,521	1,242,628	1,791,357	1,806,505	1,806,793	1,745,459
Airport	982,178	1,020,901	1,098,623	1,051,174	1,160,711	558,932	631,959	647,231	583,619	567,093
Housing and development	501,981	906,636	638,683	458,727	352,847	340,021	305,867	313,460	298,236	221,482
Operating grants and contributions	12,524,514	8,041,196	6,793,015	4,993,375	5,397,278	2,373,696	2,132,063	2,052,663	2,857,449	1,299,453
Capital grants and contributions	7,106,484	14,787,373	3,489,427	2,880,209	2,517,783	2,416,455	6,201,031	2,683,681	2,491,896	3,626,935
Total governmental activities program revenues	<u>35,546,656</u>	<u>38,788,699</u>	<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>
Business-type activities:										
Charges for services										
Radio System	592,600	549,225	494,190	491,063	-	-	-	-	-	-
Aquatic Center	2,832,068	3,220,656	2,247,372	2,739,225	1,313,586	1,309,146	2,244,082	2,186,934	1,947,791	1,864,950
Agribusiness Center	-	-	-	-	-	-	-	-	-	90,064
Total business-type activities program revenues	<u>3,424,668</u>	<u>3,769,881</u>	<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>
Total primary government program revenues	<u>\$ 38,971,324</u>	<u>\$ 42,558,580</u>	<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>

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Net (Expense) Revenue										
Government activities	\$ (91,845,369)	\$ (76,984,316)	\$ (76,984,316)	\$ (66,700,511)	\$ (56,408,952)	\$ (50,244,185)	\$ (52,753,407)	\$ (42,821,447)	\$ (36,561,721)	\$ (34,793,323)
Business-type activities	(794,549)	(689,737)	(689,737)	(1,219,932)	(550,596)	(852,498)	(918,998)	(443,786)	(451,238)	(526,877)
Total business-type government net expense	<u>\$ (92,639,918)</u>	<u>\$ (77,674,053)</u>	<u>\$ (77,674,053)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental activities:										
General purpose property taxes	44,343,099	41,776,248	33,569,196	30,012,799	29,376,596	27,634,398	25,519,287	24,137,291	23,163,604	22,602,670
Fire protection property taxes	6,814,961	5,533,667	3,634,831	3,120,921	2,680,420	2,512,604	1,637,090	1,665,596	1,527,924	1,490,243
Streetlight district property taxes	139,732	130,827	109,373	90,206	94,815	85,802	76,987	71,368	76,052	69,736
Tax allocation district property taxes	112,330	96,296	-	-	-	-	-	-	-	-
Sales taxes	38,249,482	36,493,995	33,041,200	29,796,604	26,738,050	24,878,483	19,306,280	10,782,163	10,520,481	10,223,603
Insurance premium tax	3,821,151	3,590,069	3,505,590	3,024,998	2,913,862	2,742,752	2,559,205	2,373,439	2,211,755	2,078,615
Other taxes	1,802,386	1,408,570	1,426,188	1,805,934	1,647,266	1,312,153	1,181,897	1,148,131	1,416,563	1,084,303
Interest earned	1,210,471	1,957,621	1,328,699	102,765	50,860	222,694	348,315	60,527	3,806	3,219
Gain on sale of capital assets	105,476	148,925	128,863	176,699	63,070	119,991	-	7,234	18,177	-
Other	764,367	467,188	379,078	499,969	389,505	376,838	431,370	428,328	507,532	370,693
Transfers	(857,781)	(259,330)	(262,100)	(6,001,756)	(317,905)	(418,769)	-	(50,000)	90,000	2,369,438
Total governmental activities program revenues	<u>96,505,674</u>	<u>91,344,076</u>	<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>
Business-type activities:										
Interest earned	9,085	7,883	2,119	14	3	423	950	13,062	-	-
Other	-	6,635	-	-	-	-	-	-	-	-
Transfers	857,781	259,330	262,100	6,001,756	317,905	418,769	-	50,000	(90,000)	(2,369,438)
Total business-type activities	<u>866,866</u>	<u>273,848</u>	<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>
Total primary government	<u>\$ 97,372,540</u>	<u>\$ 91,617,924</u>	<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>
Change in Net Position										
Government activities	\$ 4,660,305	\$ 14,359,760	\$ 10,160,407	\$ 6,220,187	\$ 13,392,354	\$ 6,713,539	\$ 8,238,984	\$ 4,062,356	\$ 4,742,571	\$ 7,866,811
Business-type activities	72,317	(415,889)	(955,713)	5,451,174	(534,590)	(499,806)	(442,836)	(388,176)	(616,877)	(2,694,870)
Total primary government	<u>\$ 4,732,622</u>	<u>\$ 13,943,871</u>	<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>

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund										
Nonspendable	\$ 257,659	\$ 1,401,915	\$ 1,270,838	\$ 1,252,843	\$ 913,766	\$ 832,727	\$ 914,914	\$ 844,508	\$ 847,452	\$ 974,719
Restricted	67,183	73,945	85,205	93,892	70,811	74,525	139,162	500,892	70,347	84,404
Assigned	2,255,600	1,988,181	1,000,000	2,586,311	-	1,020,210	-	-	-	-
Unassigned	17,803,920	19,965,660	14,781,157	11,737,788	17,002,482	9,507,253	10,228,488	9,682,421	8,708,763	6,498,857
Total general fund	<u>20,384,362</u>	<u>23,429,701</u>	<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>
All other governmental funds										
Nonspendable	104,025	84,945	147,111	118,754	57,794	39,083	47,094	51,029	77,832	103,226
Restricted	40,254,870	46,029,246	34,753,675	31,841,429	25,883,320	20,932,039	23,364,834	11,989,818	14,936,570	14,989,125
Assigned	-	-	-	-	-	-	449,053	-	-	-
Unassigned	-	-	-	-	-	-	-	-	(25,334)	(116,443)
Total other governmental funds	<u>40,358,895</u>	<u>46,114,191</u>	<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>

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
REVENUES										
Taxes	\$ 95,239,820	\$ 88,990,190	\$ 75,298,907	\$ 67,830,595	\$ 64,966,126	\$ 57,770,816	\$ 50,222,474	\$ 40,234,342	\$ 38,855,474	\$ 37,508,369
Licenses and permits	753,955	1,132,698	872,431	694,789	592,684	543,851	523,416	526,605	517,588	454,243
Charges for services	12,207,420	11,826,840	11,546,941	10,240,933	9,119,197	8,973,308	10,914,490	10,434,214	9,853,580	9,312,185
Fees, fines and forfeitures	2,655,591	2,551,533	2,418,441	1,892,860	1,623,840	1,665,501	1,803,748	1,875,748	1,813,516	1,816,376
Intergovernmental	17,400,783	20,587,081	8,924,403	6,962,936	7,389,584	4,170,555	6,220,913	4,374,635	4,843,418	4,922,806
Interest	3,214,131	3,927,199	2,420,061	204,781	356,357	356,503	476,381	62,178	4,770	6,801
Other	609,781	790,383	667,789	907,644	1,134,082	577,760	607,169	610,701	646,960	964,007
Total revenues	132,081,481	129,805,924	102,148,973	88,734,538	84,933,870	74,058,294	70,768,591	58,118,423	56,535,306	54,984,787
EXPENDITURES										
Current:										
General government	8,950,965	8,172,092	6,733,665	6,209,669	5,969,376	5,917,754	5,348,135	5,224,140	5,026,057	4,311,882
Judicial	6,535,089	6,732,157	5,849,851	4,700,234	4,053,478	4,045,148	3,839,871	3,575,228	3,258,958	3,148,813
Public safety	43,847,923	36,597,338	30,281,293	27,234,836	23,191,831	23,329,291	21,916,046	21,300,531	19,833,900	18,923,012
Public works	4,719,805	4,737,025	4,360,781	3,927,372	3,310,419	3,833,112	3,508,877	2,954,529	2,690,355	2,788,461
Sanitation	14,447,704	3,032,178	2,459,264	2,485,763	2,242,339	2,707,764	2,890,873	2,377,902	2,383,712	2,293,510
Health and welfare	310,934	334,850	343,151	314,592	309,546	317,242	344,688	374,155	365,830	354,607
Recreation	6,577,735	6,463,832	6,165,758	7,910,158	4,084,601	4,389,120	5,075,877	4,579,292	4,669,414	4,379,184
Libraries	681,647	619,679	590,170	590,170	562,065	562,065	535,300	535,300	535,300	535,374
Airport	909,343	1,007,553	1,045,202	954,734	634,014	572,794	593,872	635,693	579,302	559,169
Housing and development	2,239,869	10,243,911	1,797,228	1,375,064	1,048,644	1,050,002	1,245,837	1,083,947	949,360	1,017,178
Debt service:										
Principal retirement	2,661,289	2,838,280	3,017,075	3,330,695	3,843,570	4,941,207	3,231,812	2,932,262	2,880,647	2,771,064
Interest	66,761	134,593	202,013	266,980	362,850	586,753	204,770	282,771	374,779	458,134
Debt issuance costs	74,211	26,948	-	15,606	-	-	83,680	-	-	-
Capital outlay:										
General government	1,432,422	1,696,718	2,710,187	690,531	503,343	1,253,056	808,302	651,370	333,869	301,876
Judicial	-	-	-	50,000	-	-	-	-	-	73,745
Public safety	9,444,350	4,547,402	1,868,328	2,248,315	5,997,005	7,074,135	2,689,116	1,029,488	1,097,168	1,000,311
Public works	15,556,975	5,423,606	12,039,106	5,402,698	4,950,036	3,379,039	2,582,651	3,591,701	2,542,926	4,208,803
Sanitation	3,305,510	2,187,916	2,222,333	2,394,590	2,284,531	2,178,279	1,848,629	2,221,264	2,035,267	2,104,426
Health and welfare	-	-	-	-	-	-	-	-	-	-
Recreation	2,140,145	1,637,653	2,466,822	611,382	286,380	262,821	2,015,917	2,967,569	1,599,713	407,420
Airport	837,009	1,658,345	812,808	1,427,375	262,787	149,780	1,533,125	406,272	220,469	383,670
Housing and development	86,539	-	157,665	62,470	219,988	627,429	3,734,319	618,698	558,829	82,198
Intergovernmental	15,984,484	15,160,411	12,780,996	11,596,040	10,818,052	9,465,259	9,099,656	3,745,323	4,014,588	3,821,054
Total expenditures	140,810,709	113,252,487	97,903,696	83,799,274	74,934,855	76,642,050	73,158,118	61,087,435	55,950,443	53,923,891
Excess (deficiency) of revenues over (under) expenditures	(8,729,228)	16,553,437	4,245,277	4,935,264	9,999,015	(2,583,756)	(2,389,527)	(2,969,012)	584,863	1,060,896

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
OTHER FINANCING SOURCES (USES)										
Transfers in	135,270	176,612	163,287	243,742	721,900	1,133,375	776,626	651,150	1,456,702	369,305
Transfers out	(987,698)	(341,499)	(344,913)	(2,684,352)	(981,215)	(1,492,144)	(649,276)	(573,800)	(1,258,591)	(136,862)
Issuance of bonds	-	-	-	750,000	-	-	12,655,000	-	-	-
Issuance of capital lease	-	-	-	-	1,676,235	-	1,565,000	1,206,733	1,261,500	-
Issuance of note payable	55,118	-	-	-	-	-	-	-	-	-
Lease financing	46,954	85,810	151,602	46,754	-	-	-	-	-	-
Subscription financing	151,331	263,728	9,280	-	-	-	-	-	-	-
Sale of capital assets	20,355	107,285	119,061	278,575	40,990	109,000	117,054	137,967	37,268	4,900
Insurance recoveries	507,263	132,398	63,375	132,861	65,411	95,817	-	-	-	-
Total other financing sources (uses)	<u>(71,407)</u>	<u>424,334</u>	<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>
Net change in fund balances	(8,800,635)	16,977,771	4,406,969	3,702,844	11,522,336	(2,737,708)	12,074,877	(1,546,962)	2,081,742	1,298,239
Fund balances - beginning	69,543,892	52,566,121 *	47,631,017	43,928,173	32,405,837	35,143,545	23,068,668	24,615,630	22,533,888	21,235,649
Fund balances - ending	<u>\$ 60,743,257</u>	<u>\$ 69,543,892</u>	<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>
Debt service as a percentage of noncapital expenditures	2.29%	2.91%	3.70%	4.92%	6.33%	8.37%	5.90%	6.22%	6.58%	6.81%

* 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
2025	3,868,894,997	9,672,237,493	7,477,932	7,477,932	71,442,222	178,605,555	3,947,815,151	9,858,320,980	451,858,433	3,495,956,718	11.350	40%
2024	3,287,756,561	8,219,391,403	7,938,045	7,938,045	53,145,512	132,863,780	3,348,840,118	8,360,193,228	332,040,026	3,016,800,092	12.850	40%
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	2,437,040,588	6,077,338,310	250,877,417	2,186,163,171	11.600	40%
2021	2,282,237,650	5,705,594,125	10,129,835	10,129,835	47,787,591	119,468,978	2,340,155,076	5,835,192,938	185,351,406	2,154,803,670	11.833	40%
2020	2,217,376,411	5,543,441,028	10,565,482	10,565,482	52,869,301	132,173,253	2,280,811,194	5,686,179,762	224,369,223	2,056,441,971	11.833	40%
2019	2,041,906,189	5,104,765,473	7,098,028	7,098,028	57,279,556	143,198,890	2,106,283,773	5,255,062,391	186,247,453	1,920,036,320	12.340	40%
2018	1,945,426,682	4,863,566,705	10,422,088	10,422,088	68,353,757	170,884,393	2,024,202,527	5,044,873,186	197,793,514	1,826,409,013	12.340	40%
2017	1,869,213,586	4,673,033,965	6,956,352	6,956,352	83,483,275	208,708,188	1,959,653,213	4,888,698,505	188,284,564	1,771,368,649	12.340	40%
2016	1,817,217,838	4,543,044,595	11,760,255	11,760,255	105,766,091	264,415,228	1,934,744,184	4,819,220,078	186,647,834	1,748,096,350	12.340	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									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Bulloch County direct										
Maintenance and operations	11.350	12.850	11.350	11.600	11.833	11.833	12.340	12.340	12.340	12.340
Statesboro fire district	2.700	2.700	2.250	2.250	1.800	1.800	1.800	1.800	1.800	1.800
Rural fire district	3.000	3.000	1.970	1.970	1.97	1.97	-	-	-	-
Board of Education										
Maintenance and operations	7.932	8.478	8.263	8.568	8.918	9.038	9.427	9.685	9.804	9.848
Debt service	-	-	-	-	-	-	-	-	0.450	0.450
State of Georgia	-	-	-	-	-	-	-	-	0.050	0.050
Municipalities										
City of Statesboro	8.625	8.125	7.308	7.308	7.308	7.308	7.308	7.308	7.308	6.358
City of Brooklet	5.218	6.038	6.846	7.450	7.696	7.696	7.696	7.696	7.696	6.696
City of Portal	6.166	6.793	6.793	6.793	7.008	7.008	7.337	7.337	7.512	7.580
City of Register	5.302	-	-	-	-	-	-	-	-	-
Total overlapping rates:										
Unincorporated - Rural fire district	22.282	24.328	21.583	22.138	22.721	22.841	21.767	22.025	22.644	22.688
Unincorporated - Statesboro fire district	21.982	24.028	21.863	22.418	22.551	22.671	23.567	23.825	24.444	24.488
City of Statesboro	27.907	29.453	26.921	27.476	28.059	28.179	29.075	29.333	29.952	29.046
City of Brooklet	24.500	27.366	26.459	27.618	28.447	28.567	29.463	29.721	30.340	29.384
City of Portal	25.448	28.121	26.406	26.961	27.759	27.879	29.104	29.362	30.156	30.268
City of Register	24.584	21.328	19.613	20.168	20.751	20.871	21.767	22.025	22.644	22.688

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									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
State of Georgia	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Bulloch County										
LOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
SPLOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
E-SPLOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
T-SPLOST	1%	1%	1%	1%	1%	0.010				
Total overlapping rate:	8%	8%	8%	8%	7%	7%	7%	7%	7%	7%

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

Note: The current special purpose local option sales tax was approved effective October 1, 2019 and expires September 30, 2025;
Effective January 1, 2004 the Bulloch County Board of Education began levying a 1% special purpose local option sales tax;
The current Transportation special purpose local option sales tax was approved effective October 1, 2023 and expires September 30, 2028.

Bulloch County, Georgia
Principal Property Taxpayers
For the fiscal years ended June 30, 2025 and 2016

Taxpayer	Taxable Assessed Value	2025	
		Rank	% of Total County Assessed Value
Walmart Stores East LP	142,618,060	1	3.61%
Georgia Power Co	45,646,153	2	1.16%
Briggs & Stratton	35,938,402	3	0.91%
Cardinal LG Company	22,456,899	4	0.57%
Statesboro HMA Inc	21,938,800	5	0.56%
Cottage Row Development Prop LLC	21,650,753	6	0.55%
Hamptons Investors LLC	16,159,804	7	0.41%
Monarch 301 Apartments LLC	15,184,680	8	0.38%
Crep II Hudson LLC	14,504,319	9	0.37%
Bulloch Co Rural Telephone Co-Op Inc	15,254,237	10	0.39%
Total ten major taxpayers	<u>351,352,107</u>		<u>8.90%</u>
Total County gross assessed value	<u>3,947,815,151</u>		

Taxpayer	Taxable Assessed Value	2016	
		Rank	% of Total County Assessed Value
Walmart Stores East LP	62,191,690	1	3.21%
Briggs & Stratton Corp	36,300,752	2	1.88%
Georgia Power Co	24,313,382	3	1.26%
Breckenridge Group Statesboro	17,285,387	4	0.89%
Statesboro HMA Inc	16,468,393	5	0.85%
Copper Beech Townhome	12,438,643	6	0.64%
Bulloch County Rural Telephone	11,981,386	7	0.62%
Forum Statesboro LTD	11,775,509	8	0.61%
Monarch 301 LLC	11,249,168	9	0.58%
Diamond URS Statesboro LLC	9,295,823	10	0.48%
Total ten major taxpayers	<u>213,300,133</u>		<u>11.02%</u>
Total County gross assessed value	<u>1,934,744,184</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
2025	37,474,549	120,454	37,595,003	37,007,658	98.75%	-	37,007,658	98.44%	587,345	1.56%
2024	36,774,573	(1,429,855)	35,344,718	34,780,812	94.58%	479,606	35,260,418	99.76%	84,300	0.24%
2023	28,685,410	(275,715)	28,409,695	28,016,476	97.67%	374,041	28,390,517	98.48%	19,178	0.07%
2022	24,387,820	221,182	24,609,002	24,239,839	99.39%	357,210	24,597,049	99.95%	11,953	0.05%
2021	23,614,776	275,142	23,889,918	23,561,424	99.77%	322,599	23,884,023	99.97%	5,895	0.02%
2020	22,590,788	145,805	22,736,593	22,413,592	99.22%	316,309	22,729,901	99.96%	6,692	0.03%
2019	21,814,385	226,210	22,040,595	21,744,220	99.68%	294,917	22,039,137	99.95%	1,458	0.01%
2018	20,703,886	114,631	20,818,517	20,539,149	99.20%	279,200	20,818,349	99.95%	168	0.00%
2017	19,825,120	132,836	19,957,956	19,670,200	99.22%	277,885	19,948,085	99.95%	9,871	0.05%
2016	19,274,583	144,844	19,419,427	19,152,409	99.37%	267,018	19,419,427	99.99%	-	0.00%

Source: Bulloch County Tax Commissioner

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assessed value of taxable property	3,947,815,151	3,348,840,118	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
Less: bond exemptions	451,858,433	332,040,026	282,612,939	250,877,417	185,351,406	224,369,223	186,247,453	197,793,514	188,284,564	186,647,834
Net tax digest for bond purposes	3,495,956,718	3,016,800,092	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
Legal debt limit	<u>349,595,672</u>	<u>301,680,009</u>	<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>
Net debt applicable to legal limit										
Public Facilities Authority Revenue Bond, Series 2021	192,796	344,456	493,862	641,048	-	-	-	-	-	-
Direct Placement Sales Tax Bonds, Series 2019	-	2,270,000	4,480,000	6,630,000	8,725,000	10,760,000	12,655,000	-	-	-
Certificates of Participation, Series 2017	3,822,475	4,324,476	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
Capital Leases Payable	-	-	-	-	1,642,794	1,681,610	2,466,945	2,012,889	1,697,168	1,225,226
Notes Payable	42,594	-	282,134	842,241	282,570	376,089	446,961	472,829	509,079	2,404,851
Total Net debt applicable to legal limit	<u>4,057,865</u>	<u>6,938,932</u>	<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>
Legal debt margin	<u>345,537,807</u>	<u>294,741,077</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	<u>1.16%</u>	<u>2.30%</u>	<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>

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									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities:										
General obligation bonds	-	-	-	-	-	-	2,232,571	4,452,746	6,651,073	8,839,667
Direct placement bonds	192,796	2,614,456	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
Notes payable	42,594	-	282,134	842,241	282,570	376,089	446,961	472,829	509,079	650,168
Leases	103,761	145,444	138,012	59,052	-	-	-	-	-	-
Subscriptions	277,163	264,300	123,404	-	-	-	-	-	-	-
Total governmental activities	616,314	3,024,200	5,517,412	8,172,341	10,650,364	12,817,699	17,801,477	6,938,464	8,857,320	10,715,061
Business-type activities:										
Certificates of participation	3,822,475	4,324,476	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
Subscriptions	-	122,380	8,995	-	-	-	-	-	-	-
Total business-type activities	3,822,475	4,446,856	4,824,170	5,294,368	5,761,853	6,247,562	6,729,243	7,199,658	7,658,848	1,754,683
Total Primary Government	4,438,789	7,471,056	10,341,582	13,466,709	16,412,217	19,065,261	24,530,720	14,138,122	16,516,168	12,469,744
Personal Income¹	2,938,225,000	2,668,774,000	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
Outstanding Debt to Personal Income	0.15%	0.28%	0.40%	0.54%	0.65%	0.80%	1.06%	0.63%	0.75%	0.58%
Population²	85,454	84,327	83,059	82,442	81,099	79,608	78,111	77,140	76,149	74,721
Outstanding Debt per Capita	51.94	88.60	124.51	163.35	202.37	239.49	314.05	183.28	216.89	166.88

Source: Woods & Poole Economics, Inc.¹
U.S. Census Bureau²

Bulloch County, Georgia
Bonded Debt Outstanding
Last 10 Fiscal Years

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Estimated actual value of taxable property ¹	9,858,320,980	8,360,193,228	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
Bonded debt by type										
Public Facilities Authority Revenue Bond, Series 2021	192,796	344,456	493,862	641,048	-	-	-	-	-	-
Direct Placement Sales Tax Bonds, Series 2019	-	2,270,000	4,480,000	6,630,000	8,725,000	10,760,000	12,655,000	-	-	-
Certificates of Participation, Series 2017	3,822,475	4,324,476	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
Total Net debt applicable to legal limit	4,015,271	6,938,932	9,789,037	12,565,416	14,486,853	17,007,562	21,616,814	11,652,404	14,309,921	8,839,667
Ratio of bonded debt to actual taxable property	0.04%	0.08%	0.14%	0.21%	0.25%	0.30%	0.41%	0.23%	0.29%	0.18%
Population ²	85,454	84,327	83,059	82,442	81,099	79,608	78,111	77,140	76,149	74,721
Bonded debt per capital	46.99	82.29	117.86	152.42	178.63	213.64	276.74	151.06	187.92	118.30

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

Bulloch County, Georgia
 Direct and Overlapping Debt
 June 30, 2025

Governmental Unit	<u>Debt Outstanding</u>	<u>Percentage Applicable to Primary Government</u>	<u>Amount Applicable to Primary Government</u>
Overlapping			
Bulloch County Board of Education ¹	-	100%	-
Total Overlapping Debt			<u>-</u>
County Direct Debt			
Direct placement bonds	192,796	100%	192,796
Notes payable	42,594	100%	42,594
Leases	103,761	100%	103,761
Subscriptions	277,163	100%	277,163
Total County Direct Debt			<u>616,314</u>
Total Overlapping and Direct Debt			<u><u>616,314</u></u>

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

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									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Project Revenues	2,832,068	3,220,656	2,247,372	2,739,225	1,313,586	1,309,146	2,244,082	2,186,934	1,947,791	-
Less: Operating Expenses	3,289,478	3,644,506	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	(457,410)	(423,850)	(1,005,879)	(360,207)	(852,498)	(781,857)	(296,571)	(293,936)	(307,508)	-
Debt Service										
Principal	485,000	470,000	455,000	440,000	455,000	450,000	440,000	430,000	1,754,683	-
Interest	104,125	118,628	132,332	145,750	159,175	170,500	179,400	188,100	124,327	-
Total Debt Service	589,125	588,628	587,332	585,750	614,175	620,500	619,400	618,100	1,879,010	-
Coverage	<u>-0.78</u>	<u>-0.72</u>	<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>	<u>-</u>

SPLASH in the 'Boro Aquatic Center Notes Payable

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Project Revenues	-	-	-	-	-	-	-	-	-	1,864,950
Less: Operating Expenses	-	-	-	-	-	-	-	-	-	1,976,048
Net Available Operating Revenue	-	-	-	-	-	-	-	-	-	(111,098)
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	382,450
Interest	-	-	-	-	-	-	-	-	-	67,413
Total Debt Service	-	-	-	-	-	-	-	-	-	449,863
Coverage	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-0.25</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
2025	85,454	2,938,225	34,384	1,468,895	17,189	31.8	11,428	3.6%
2024	84,327	2,668,774	31,648	1,332,579	15,803	30.4	11,413	3.4%
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	30,988	1,102,645	13,596	28.8	11,010	2.6%
2020	79,608	2,386,440	29,977	1,082,170	13,594	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%

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	2025	
		Rank	% of Total County Employment
Georgia Southern University	4,957	1	13.33%
Bulloch County Board of Education	1,724	2	4.64%
Bulloch County	1,289	3	3.47%
East Georgia Regional Medical Center	1,134	4	3.05%
Walmart Distribution Center	1,000	5	2.69%
Great Dane	487	6	1.31%
Briggs & Stratton	451	7	1.21%
Walmart Supercenter	412	8	1.11%
H A Sack Co, Inc.	369	9	0.99%
Joon/Ajin	300	10	0.81%
Total Principal Employers	12,123		32.61%
Other Employers	25,056		
Total All Employers	37,179		

Employer	Employees	2016	
		Rank	% of Total County Employment
Georgia Southern University	2,798	1	9.14%
Bulloch County Board of Education	1,506	2	4.92%
Briggs and Stratton	950	3	3.10%
East Georgia Regional Medical Center	795	4	2.60%
Walmart Distribution Center	550	5	1.80%
Bulloch County	378	6	1.24%
Viracon	377	7	1.23%
Walmart Supercenter	335	8	1.09%
City of Statesboro	311	9	1.02%
Lowe's Home Center	184	10	0.60%
Total Principal Employers	8,184		26.75%
Other Employers	22,413		
Total All Employers	30,597		

Source:

Bureau of Labor Statistics
Georgia Department of Labor
Savannah Chamber of Commerce
Bulloch County FY 2016 ACFR
Georgia Southern University HR Director
Bulloch County Board of Education
City of Statesboro Clerk

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental Activities										
General Government										
County Manager	4	3	3	3	3	3	2	2	2	2
Clerk of Board	2	2	2	2	2	2	2	1	1	1
Elections	3	3	3	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	5	5	4	4	3	3	3	3	2	2
Tax Commissioner	11	11	11	11	11	11	11	11	11	11
Tax Assessor	12	12	11	10	10	10	10	10	8	8
GIS	3	3	3	3	3	3	3	3	2	2
Government Buildings	11	11	10	11	8	8	8	8	8	8
Engineering	3	3	2	2	2	2	1	1	1	1
Public Relations	1	1	1	1	-	-	-	-	-	-
Total general government	<u>62</u>	<u>61</u>	<u>57</u>	<u>56</u>	<u>51</u>	<u>51</u>	<u>49</u>	<u>48</u>	<u>44</u>	<u>44</u>
Judicial										
Accountability Court	3	3	3	2	2	2	1	1	1	1
Clerk of Court	15	17	16	13	12	12	12	12	12	11
State Court	3	2	2	2	2	2	2	2	2	2
State Court Solicitor	5	5	5	4	4	4	3	3	3	2
Magistrate Court	11	11	10	10	10	10	10	10	10	10
Probate Court	6	6	6	6	5	5	4	4	4	4
Total judicial	<u>43</u>	<u>44</u>	<u>42</u>	<u>37</u>	<u>35</u>	<u>35</u>	<u>32</u>	<u>32</u>	<u>32</u>	<u>30</u>
Public Safety										
Public Safety Admin	2	2	2	2	2	2	2	2	2	2
Sheriff - Training & Support	17	64	61	58	56	49	46	46	43	41
Sheriff - Investigations	8	7	7	7	7	7	7	7	7	7
Sheriff - Crime Suppression	5	5	5	5	5	9	9	9	9	9
Sheriff - Field Operations	52	-	-	-	-	-	-	-	-	-
Jail	75	68	62	58	53	53	53	53	53	53
Court Services	14	13	13	11	11	14	14	14	13	13
Correctional Institute	29	29	28	27	23	21	23	24	24	24
Food Service	-	-	-	-	-	-	2	2	2	2
Adult Probation	11	11	11	11	11	11	11	11	11	11
Fire Fighting	36	24	23	16	15	15	5	2	2	2
EMS	51	46	33	29	29	29	29	29	25	25
E911	22	22	18	16	15	15	15	14	15	15
Animal Control	4	4	4	3	3	3	3	3	3	3
Animal Shelter	4	4	4	3	3	3	3	3	3	3

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total public safety	<u>330</u>	<u>299</u>	<u>271</u>	<u>246</u>	<u>233</u>	<u>231</u>	<u>222</u>	<u>219</u>	<u>212</u>	<u>210</u>
Public Works										
Roads	32	32	32	30	27	29	29	30	30	30
Fleet Management	5	5	4	4	4	4	5	5	2	4
Total public works	<u>37</u>	<u>37</u>	<u>36</u>	<u>34</u>	<u>31</u>	<u>33</u>	<u>34</u>	<u>35</u>	<u>32</u>	<u>34</u>
Sanitation	<u>16</u>	<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>
Recreation										
Administration	8	7	7	7	7	7	7	7	7	7
Athletics	6	6	6	5	5	6	6	6	7	6
Concessions	1	1	1	1	1	1	1	1	1	1
Facility Operations	2	3	3	2	3	3	3	3	3	3
Agriculture Complex	4	3	3	3	2	2	2	1	1	-
Community Recreation	3	3	3	3	4	3	3	3	3	3
Parks and Grounds	20	20	20	19	18	18	18	17	17	17
Total recreation	<u>44</u>	<u>43</u>	<u>43</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>38</u>	<u>39</u>	<u>37</u>
Housing and development										
Building Inspection	8	8	8	8	6	5	6	5	5	5
Zoning	3	3	3	2	1	2	2	2	2	2
Total housing and development	<u>11</u>	<u>11</u>	<u>11</u>	<u>10</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</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>2</u>
Total Governmental Activities	<u>545</u>	<u>510</u>	<u>475</u>	<u>438</u>	<u>412</u>	<u>411</u>	<u>399</u>	<u>392</u>	<u>379</u>	<u>376</u>
Business-type activities										
Aquatic Center	5	5	5	5	4	4	4	4	6	4
Total Business-Type Activities	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>4</u>
Total Primary Government	<u>550</u>	<u>515</u>	<u>480</u>	<u>443</u>	<u>416</u>	<u>415</u>	<u>403</u>	<u>396</u>	<u>385</u>	<u>380</u>

Source: Bulloch County budgeted position control

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Government										
Commissioners										
Regular-called Meetings	24	24	24	24	23	24	24	24	24	24
Special-called Meetings	15	14	5	12	4	6	6	5	4	7
Attorney										
Contracts, Lease, Other Agreements	241	233	237	227	225	225	231	231	239	239
Elections										
Elections	4	5	2	4	3	3	1	5	2	2
Active Voters	49,128	48,110	46,657	44,026	46,378	44,201	39,983	38,640	32,626	29,461
Finance										
Major Audit Findings	0	0	0	-	0	1	1	1	0	2
Audit Completed by 12/31 Deadline	No*	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Number of Months after 12/31 Deadline	1	0	0	0	0	0	0	0	2	0
Tax Commissioner										
Residential Properties	75,823	74,209	71,641	68,034	63,517	63,546	62,819	61,882	59,402	56,184
Commercial Properties	10,005	9,846	8,312	7,989	6,498	6,488	6,458	6,367	6,343	6,231
Agricultural Properties	14,510	11,388	13,998	13,191	12,225	12,236	11,838	11,606	10,993	9,520
GIS										
Parcel Splits	1,197	696	571	647	439	400	370	605	362	167
Addresses Issued	1,149	915	1,062	921	773	385	1,056	763	788	737
Judicial										
Clerk of Court										
Deed Instruments	16,747	16,120	9,840	12,918	9,800	9,900	9,983	9,839	10,004	9,260
Traffic Tickets	6,424	5,849	5,702	4,908	3,800	3,700	4,075	3,547	3,424	2,819
State Court										
Civil Case Filings	467	459	374	300	300	300	296	235	225	216
Misdemeanor Case Filings	3,086	2,308	2,274	2,067	1,300	1,800	1,744	2,010	2,085	2,292
Solicitor										
Criminal Cases	3,086	2,308	2,270	2,200	2,000	1,851	2,165	2,106	2,791	2,292
Traffic Cases	6,424	5,849	5,500	4,000	3,250	2,990	3,696	3,547	3,464	2,819
Magistrate Court										
Civil Claims	5,307	5,064	4,675	4,044	3,052	5,509	4,591	3,976	4,041	4,109
Other Criminal Warrants	3,350	3,163	3,076	3,769	3,100	2,984	3,485	3,077	2,946	3,319
Probate Court										
Marriage Licenses	514	473	450	450	450	400	447	458	449	472
Firearm Licenses	786	711	800	1,200	2,200	1,521	1,474	1,550	1,312	1,568

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Public Safety										
Sheriff										
Calls for Service	38,313	33,991	33,758	32,524	34,692	33,493	33,279	24,976	23,984	23119
Jail										
Average Daily Jail Population	371	365	450	425	400	380	420	400	391	433
Total Inmates Booked	4,021	3,787	4,940	4,750	4,600	4,920	4,596	4,149	4434	5487
Correctional Institute										
Average Daily Census	155	156	155	141	160	149	140	160	157	157
Average Outside Work Details	130	117	118	108	72	57	56	53	53	40
Adult Probation										
Average Open Caseload	1,400	1,235	1,367	1,125	1,050	900	1,165	1,351	1381	1349
Per Officer Caseload	233	205	228	180	180	145	166	193	197	192
Fire Fighting										
Total Dispatched Calls	3,826	3,580	2,603	922	1,000	1,500	1,904	1,555	1217	1582
Structure Calls	35	46	33	48	30	30	32	30	43	42
EMS										
Service Requests	11,081	10,795	10,500	10,000	9,400	9,225	9,280	9,094	8846	8872
Local Transports	7,155	7,220	7,000	7,000	6,400	6,166	6,535	5,826	5348	5519
E911										
Call Volume	114,874	129,425	148,448	144,693	131,200	132,625	118,750	93,412	82440	78826
Bulloch County Calls	61,068	62,300	64,945	55,879	52,555	52,965	49,686	47,010	54642	58732
Animal Control										
Calls / Complaints	1,886	1,676	1,450	1,500	1,567	1,550	1,818	2,065	2146	2069
Citations Given	140	136	115	100	85	100	70	251	303	339
Animal Shelter										
Intakes	1,655	714	1,000	1,100	1,170	1,835	1,935	2,137	2126	2101
Adoptions / Rescues	1,005	651	875	850	800	1,000	875	936	614	533
Culture and Recreation										
Athletics										
Youth League Participation	3,667	4,326	5,250	4,100	2,685	3,500	3,346	3,117	3680	3520
Youth Events, Camps, and Clinics	348	380	600	600	191	615	574	462	1425	1355
Community Recreation										
Childcare Programming						9,275	10,085	9,935	7136	6927
Events	33,068	34,415	27,903	26,640	18,760	15,200	17,100	20,291	23431	23089

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

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Housing and Development										
Building Inspection										
Total Permits	938	1,020	881	1,022	750	822	691	769	650	551
Building Inspections	11,450	10,509	9,079	9,579	9,770	10,773	7,337	3,836	3199	2465
Airport										
Aviation Gas Gallons Sold	68,777	75,263	83,618	68,802	68,820	49,434	60,652	70,916	71,115	79,936
Jet Fuel Gallons Sold	90,046	89,499	85,944	103,053	78,912	70,513	62,124	74,423	68,116	43,467

*automatic extension to 3/31/25 due to Hurricane Helene
 Source: County Department Managers

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

Function	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Government										
Buildings	38	38	38	38	38	37	36	35	35	35
Public safety										
Fire										
Stations	16	14	14	14	14	14	14	14	14	14
Fire/rescue units	35	35	33	36	30	30	30	33	34	34
EMS										
Stations	5	4	2	2	2	2	2	2	2	2
Ambulances	13	8	8	11	11	10	10	11	11	10
Animal control										
Vehicles	9	9	10	7	7	6	5	5	6	5
Transportation										
Roads - paved (miles)	578	574	515	515	515	515	515	515	512	512
Roads - unpaved (miles)	650	650	723	723	723	723	723	723	726	726
Sanitation										
Convenience centers	20	20	20	20	20	20	20	19	18	17
Unmanned collection sites	2	2	2	2	2	2	2	3	4	5
Recreation										
Total park acreage	348	296	296	296	296	296	296	296	296	296
Acres of parks turf maintained	239	225	225	225	225	225	225	225	225	225

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, 2025, 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 31, 2025. 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

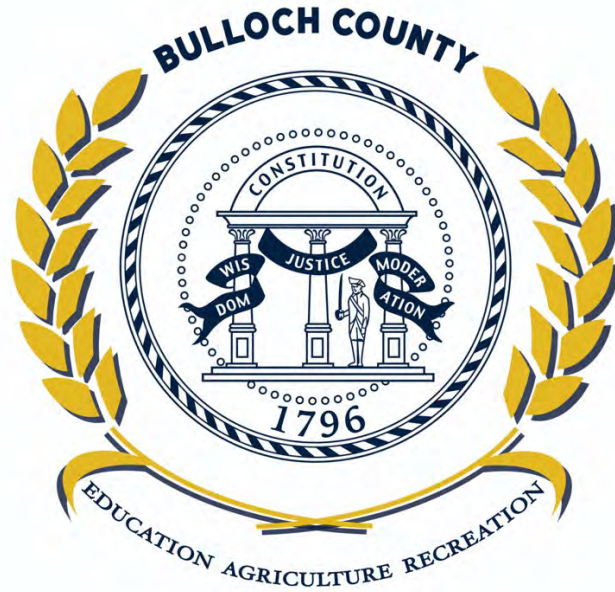
As part of obtaining reasonable assurance about whether Bulloch County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and 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 & Deal

Statesboro, Georgia
December 31, 2025



Single Audit Section

Bulloch County, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

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	AP023-9052-42(031)	221,363
Airport Improvement Program	20.106	AP025-9089-44(031)	107,632
Highway Planning and Construction Cluster	20.205	PI # 0016632	70,719
Total U.S. Department of Transportation			<u>399,714</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	J25-8-077	157,409
Drug Court/Accountability Court	16.745	J25-8-126	237,850
Pass-through program from Bureau of Justice Assistance:			395,259
Drug Court Discretionary Grant Program	16.585	15PBJA-22GG-03961-DGCT	171,082
Total U.S. Department of Justice			<u>566,341</u>
U.S. Department of Homeland Security:			
Pass-through programs from Georgia Emergency Management Agency:			
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #739788 P/W #145	469,264
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #736728 P/W #277	435,475
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #736732 P/W #254	1,766,736
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #796173 P/W #65	40,845
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #796201 P/W #68	47,899
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #797604 P/W #656	5,921,253
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #797601 P/W #655	46,779
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #800717 P/W #1112	6,025
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #805647 P/W #1599	5,384
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #805651 P/W #1603	11,815
Disaster Grants - Public Assistance	97.036	031-99031-00/Proj #805676 P/W #1612	8,516
			8,759,991
Emergency Management Performance Grant	97.042	OEM24-016	21,065
Homeland Security Grant Program	97.067	EMW-2024-SS-05208	24,770
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2021-FF-01118	13,967
Total U.S. Department of Homeland Security			<u>8,819,793</u>
U.S. Department of the Treasury:			
Direct Program:			
COVID-19 - American Rescue Plan Act State and Local Fiscal Recovery Funds	21.027		520,597
Pass-through program from Judicial Council of Georgia:			
COVID-19 - American Rescue Plan Act Grant	21.027	2022 ARPA 01	377,279
Total U.S. Department of the Treasury			<u>897,876</u>
U.S. Department of Health and Human Services:			
Pass-through program from Georgia Department of Community Health:			
Georgia Medicaid Fee-for-Service Ground Ambulance Upper Payment Limit	93.778	000263227A	61,001
Total U.S. Department of Health and Human Services			<u>61,001</u>
Total expenditures of federal awards			<u>\$ 10,744,725</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, 2025

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, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Bulloch County, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Bulloch County, Georgia.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

LANIER, DEAL & DEAL

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WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
RICHARD N. DEAL II, CPA

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, 2025. 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, 2025.

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.

Lanier, Deal & Deal

Statesboro, Georgia

December 31, 2025

BULLOCH COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025

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 and Disaster Grants – Public Assistance, CFDA number 97.036.
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

FINDINGS – FINANCIAL STATEMENTS AUDIT

None reported.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.