

Lowndes County, Georgia
Annual Comprehensive
Financial Report
July 1, 2023 – June 30, 2024



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TABLE OF CONTENTS
For the Year Ending June 30, 2024

INTRODUCTORY SECTION

Transmittal Letter	1-7
General Government Organization Chart	8
County Officials	9

FINANCIAL SECTION

Independent Auditor's Report	10-13
Management's Discussion and Analysis	14-25

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements:

Statement of Net Position	26-29
Statement of Activities	30-31

Governmental Fund Financial Statements:

Balance Sheet – Governmental Funds	32
Reconciliation of Total Governmental Fund Balances to Net Position Of Governmental Activities	33
Statement of Revenues, Expenditures and Changes in Fund Balance Of Governmental Funds	34
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities	35

Proprietary Fund Financial Statements:

Statement of Net Position	36-37
Statement of Revenue, Expenses and Changes in Fund Net Position	38
Statement of Cash Flows	39-40

Custodial Fund Financial Statements:

Statement of Fiduciary Net Position	41
Statement of Changes in Fiduciary Net Position	42

Notes to the Financial Statements	43-75
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LOWNDES COUNTY, GEORGIA
TABLE OF CONTENTS
For the Year Ending June 30, 2024

REQUIRED SUPPLEMENTAL INFORMATION

Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Funds:	
General Fund	76-78
Notes to Budgetary Comparison Schedules	79
Schedule of Changes in the Net Pension Liability and Related Ratios	80-81
Schedule of Contributions - Pension Plan	82-83
Notes to the Required Supplemental Information - Pension Plan	84
Schedule of Changes in Total OPEB Liability and Related Ratios	85-86
Notes to the Required Supplemental Information - OPEB	87-90

COMBINING AND INDIVIDUAL FUND SCHEDULES

Nonmajor Funds:	
Combining Balance Sheet – All Nonmajor Governmental Funds	91
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – All Nonmajor Governmental Funds	92
Combining Balance Sheet – Nonmajor Governmental Funds –Special Revenue Funds	93-94
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Special Revenue Funds	95-96
Combining Balance Sheet – Nonmajor Governmental Funds –Capital Projects Funds	97
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Capital Projects Funds	98
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Nonmajor Governmental Funds:	
Special Services Fund	99
Commissary Fund	100
Federal Drug Seized Revenue	101
State Drug Seized Revenue	102
Hotel/Motel Tax Fund	103
Intergovernmental Grants	104
Jail Operations	105
Drug Abuse Treatment	106
911 Emergency Telephone	107
Fire Services	108
Victim Assistance	109
Law Library	110

LOWNDES COUNTY, GEORGIA
TABLE OF CONTENTS
For the Year Ending June 30, 2024

COMBINING AND INDIVIDUAL FUND SCHEDULES - Continued

Other Enterprise Funds

Combining Statements of Net Position	111
Combining Statements of Revenue, Expenses and Changes in Net Position	112
Combining Statements of Cash Flows	113-114

Internal Service Funds:

Combining Statements of Net Position	115
Combining Statements of Revenue, Expenses and Changes in Net Position	116
Combining Statements of Cash Flows	117-118

Fiduciary Funds:

Combining Statement of Fiduciary Net Position	119
Combining Statement of Changes in Fiduciary Net Position	120

STATISTICAL SECTION
(Unaudited)

Net Position by Component	121-122
Changes in Net Position	123-124
Fund Balances, Governmental Funds	125-126
Changes in Fund Balances, Governmental Funds	127-128
Tax Revenues by Source, Governmental Funds	129
Assessed Value and Actual Value of Taxable Property	130-131
Direct and Overlapping Property Tax Rates	132
Principle Property Tax Payers	133
Property Tax Levies and Collections	134
Ratios of Outstanding Debt By Type	135
Direct and Overlapping Governmental Activities Debt	136
Legal Debt Margin Information	137-138
Pledged-Revenue Coverage	139
Demographic and Economic Statistics	140
Principle Employers	141
Full-time Equivalent County Government Employees by Function/Program	142-143
Operating Indicators by Function/Program	144
Capital Assets Statistics by Function/Program	145

LOWNDES COUNTY, GEORGIA
TABLE OF CONTENTS
For the Year Ending June 30, 2024

SPECIAL REPORTS SECTION

Schedules of Projects Constructed With Special Sales Tax Proceeds	146-147
Community Development Block Grant Schedules	148
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	149-150
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	151-153
Schedule of Expenditures of Federal Awards	154
Notes to the Schedule of Expenditures of Federal Awards	155
Schedule of Findings and Questioned Costs	156
Certificate of 9-1-1 Expenditures	157-159

INTRODUCTORY SECTION



Lowndes County Finance Department

Stephanie Black
Finance Director

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

April 28, 2025

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

We are pleased to present the fiscal year 2024 Annual Comprehensive Financial Report for Lowndes County, Georgia, which details our sound fiscal position. The County's strength is due in part to our long-standing tradition of conservative fiscal management. In fiscal year 2024, Lowndes County Government continued to provide excellent services to its citizens while maintaining conservative spending practices.

The Annual Comprehensive Financial Report of Lowndes County, Georgia for the fiscal year ended June 30, 2024, was prepared as required by both local ordinances and state statutes. It provides detailed information on how the County receives, spends, and accounts for its revenues, along with key financial indicators. Responsibility for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures rests with the County. We believe the data presented is accurate in all material respects and that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive, internal control framework that is designed both to protect the County's assets from loss, theft or misuse, and to compile sufficient, reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should *not* outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

The County's financial statements have been audited by Aprio, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Lowndes County for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental accounting standards require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

REPORTING ENTITY --- ---

Lowndes County was originally established as a Georgia county on December 23, 1825, by an Act of the General Assembly of Georgia. The Board is comprised of one chairman, elected county wide, and five commissioners each elected from a separate commission district serving four-year staggered terms. Daily operations are directed by a County Manager who is appointed by and responsible to the Board of Commissioners. The County provides services to approximately 121,925 residents living in a 510.7 square mile area. Services provided include judicial services including the Superior, State, Magistrate, Probate and Juvenile Courts and the District Attorney, the Public Defender and Probation Services. The County provides public safety including the Sheriff's office, 911 emergency communications, animal control, emergency medical services and fire protection. Public works services include road maintenance and construction and building maintenance. The County provides support for health and welfare services through the public health department, the Department of Family and Children Services and mental health services through Behavioral Health Services of South Georgia. Culture and recreation are funded and provided through a separate millage for the Valdosta-Lowndes County Parks and Recreation Authority and appropriated funds to the South Georgia Regional Library and the Valdosta-Lowndes County Arts Commission. Economic development is supported through a separate millage for the Valdosta-Lowndes County Development Authority and appropriations to the Moody Support Group.

The incorporated areas of Lowndes County consist of five municipalities which are the cities of Dasher, Hahira, Lake Park, Remerton and Valdosta. Each city is governed by a mayor and city council.

The financial statements contained herein include all the activities and functions of Lowndes County that are under the jurisdiction of the Board of Commissioners, as set forth in state and local law. Additionally, three component units are included in these financial statements because of their operational and financial relationships to the County. The Lowndes County Board of Health provides numerous health services to all county residents. The Valdosta-Lowndes County Development Authority provides assistance to new and present business to operate and expand business in Lowndes County. The Valdosta-Lowndes County Parks and Recreation Authority provides recreation services to all county residents.

NATURAL FEATURES AND LAND USE



Lowndes County is located on the Florida border with a major interstate highway system (I-75) that is utilized by many tourists to visit Florida's vacation attractions from across the United States and Canada. The County also has a major state highway that provides commerce and tourism the ability to reach the Georgia coast.

The County has experienced steady growth in residential and commercial development in the last 10 years. The real and personal property tax digest has grown an average of 4.52% over those years. Through planning and zoning the County attempts to maintain a balanced use of land and provide defined areas for residential growth and development as well as areas for commercial and industrial growth. At the same time the County is also expanding recreational land use through the development of new parks.

POPULATION

The County population has grown 7.36% in the last ten years. The growth has been driven in part by the by multiple employers such as Moody Air Force Base, South Georgia Medical Center, Valdosta State University and Wild Adventures and new industries. New housing developments are keeping pace with this growth and the County continues to expand roads and water and sewer systems to keep the infrastructure at the levels needed to meet the demands of growth.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

Lowndes County provides many state-mandated and other services that are the economic back bone for the local economy. Like many counties, Lowndes County is providing new services, which in the past were considered municipal services, to the fastest growing sections of the county in the unincorporated areas.

To ensure that the financial strength of Lowndes County is maintained, the financial policies of the County require that the County maintain 120 days of operating expenditures as a fund balance reserve. This policy has been instrumental in achieving excellent ratings from the bond rating agencies.

In July 2019, Lowndes County received an Aa2 rating from Moody's Investors Service. These ratings provided by these independent services demonstrate the conservative and sound fiscal policies that Lowndes County has developed as a management philosophy.

The County has averaged a 4.3% unemployment rate in the last five years compared to a State average of 3.8%. County population has grown 3.11% since the 2020 census which showed a population of 118,251. County local option sales tax collections were up by 7.82% over the prior year. The gross tax digest increased at a rate of 18.21% over the prior year.



The County provides a vacation attraction which is Wild Adventures Theme Park which includes a theme park, a splash island waterpark, an interactive animal park, concert venue and a Safari Campground within 170 acres.

Seasonal celebrations in the Great Pumpkin Lumi Night and the Wild Adventures Wild and Bright Christmas celebration.



The County is also protective of land use within the areas close to Moody Air Force Base to prevent encroachment that would hamper the mission of the base. Moody Air Force Base is the top employer in Lowndes County.



Utility Plastics LLC is investing \$20 million to open a plant in Lowndes County. The new plant is expected to bring approximately 60 new jobs.



Arglass has under construction a \$230 million expansion. Arglass makes glass bottles that are customized to their clients' needs. The expanded plant will allow Arglass to produce up to eight glass container types simultaneously.



P & B Cold Storage, Inc. will construct a 200,000 square-foot facility which will be an investment of over \$30 million. The new facilities will create 100 new facilities.

Education

Lowndes County has three higher education institutions – Valdosta State University, Georgia Military College and Wiregrass Georgia Technical College which enroll approximately 17,920 students.

Wiregrass Georgia Technical College provides education in Economic Development, GATAPP, Apprenticeships and Adult Education. Wiregrass also provides dual enrollment to high school students, so they are prepared for the workforce upon graduation or have credits that will go toward higher education. Services were provided for over 6,000 students who participated on campus and on-line.



Georgia Military College has over 650 students to the satellite campus located in Lowndes County. The college provides over 30 associates and bachelor's degrees. Bachelor's degrees include criminal justice, healthcare management, public health, supply chain management and logistics, supervision and management and business management.



Valdosta State University has approximately 11,270 students. On a campus of 180 acres. The university is the third largest employer in Lowndes County. VSU offers 40 bachelor's degrees including psychology, health services, business administration, organizational leadership, liberal arts and sciences, registered nursing, criminal justice, biology, marketing, mass communication, finance, speech pathologist, elementary education, sociology and accounting.



Healthcare

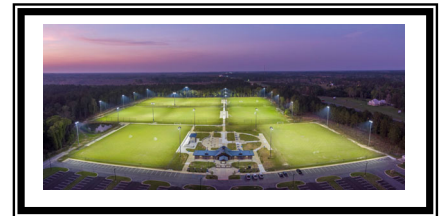
South Georgia Medical Center provides hospital services with 418 licensed beds and more than 600 providers and is the second largest employer with 2900 employees. SGMC serves 400,000 residents across a 15-county service area. The hospital is constructing new facilities with an investment of \$150 million. These facilities will include a uniquely designed Women and Infants Tower and a new Emergency Department and Trauma Center.

South Georgia Medical Center has a residency program for Internal Medicine and is expanding their residency program to include Family Medicine



MAJOR INITIATIVES

The County continues to make capital improvements from SPLOST funds. The County oversees the construction of new recreation parks which are operated by the Valdosta-Lowndes Parks & Recreation Authority. These facilities include eight new soccer fields with stadium bleachers, sports lighting, and a large concession stand.



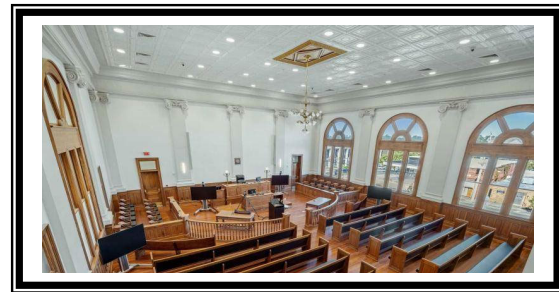
The County continues to upgrade and build fire station facilities. Upgrades have been completed at the Clyatteville, Naylor, Bemiss Road and the North Lowndes fire stations. Equipment improvements included two new arial firetrucks.



The County created more green spaces in downtown Valdosta with the addition of Griner Park and completed additional parking for the County Courts and Administrative buildings.



The County completed the restoration of the historical courthouse which can now be used for a variety of public gatherings and tours are provided.



Another capital project under construction are new medical facilities at the Lowndes County jail along with a two-level 60-cell housing pod.

Road projects through funding from SPLOST, T-SPLOST and LMIG including Old 41 North widening, improvements to I-75 exit 11 and Val Del Road widening. Resurfacing projects occur annually throughout Lowndes County.

Hurricane Idelia was a major disaster event and the County, with the assistance of funding from FEMA and GEMA, was able to remove debris from roadways and assist with debris removal from residences and businesses. The cost of the debris removal exceeded \$11 million with a majority of this reimbursed through FEMA and GEMA funding.

RELEVANT FINANCIAL POLICIES

The management of Lowndes County has established a comprehensive internal control system that is designed both to protect the county's assets from theft, loss, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting standards. Because cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

An annual budget is adopted (as required by law) by the County for the general, special revenue and debt service funds prior to July 1. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department level.

AWARDS AND ACKNOWLEDGEMENTS

The County was also awarded the Distinguished Budget Presentation Award for the fiscal year ending June 30, 2024. To qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, as an operation guide, as a financial plan and as a communication device.

The Distinguished Budget Presentation Award is also valid for a period of one year and we believe our 2024 fiscal year budget document continues to conform to the requirements of the award.

Appreciation is expressed to all members of the Finance Department staff and to our financial consulting firm, Tillman Governmental and Nonprofit Consulting, Inc., for their contribution toward preparation of the ACFR as well as the direction and support of the County Manager's Office.

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

Respectfully,

Stephanie Black

Stephanie Black

Finance Director

Organizational Structure



Lowndes County, Georgia
Principle Officials



Joyce E. Evans
Commissioner District 1



Bill Slaughter
Chairman



Scott Orenstein
Commissioner District 2



Mark Wisenbaker
Commissioner District 3



Demarcus Marshall
Commissioner District 4



Clay Griner
Commissioner District 5

County Manager
Paige Dukes

County Attorney
Walter G. Elliott

Elected Officials

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

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

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Lowndes County, Georgia

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise of Lowndes County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, which represent 34.46 percent, 10.36 percent, and 83.29 percent, respectively, of the assets, net position, and revenues of Lowndes County, Georgia's component units, as of June 30, 2024, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 14 through 25), budgetary comparison information (on pages 76 through 79), and the schedules of historical pension and OPEB information and the related notes (on pages 80 through 90) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lowndes County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, and the certificate of 9-1-1 expenditures are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and are also not a required part of the basic financial statements. The combining and individual non-major financial statements and schedules, the schedule of expenditure of special purpose local option sales tax proceeds, schedule of state contractual assistance, Community Development Block Grant schedules, and the certificate of 9-1-1 expenditures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and also not a required part of the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the combining and individual non-major fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, the certificate of 9-1-1 expenditures, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

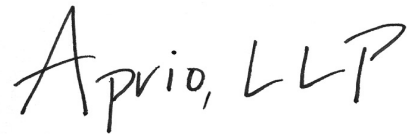
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2025, on our consideration of Lowndes County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Lowndes County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Lowndes County, Georgia's internal control over financial reporting and compliance.

Handwritten signature in black ink that reads "Aprivo, LLP". The signature is written in a cursive, flowing style.

Valdosta, GA
April 28, 2025

MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

As Management of Lowndes County, Georgia, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the year ending June 30, 2024. This discussion is intended to: 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County's financial activities; 3) identify changes in the County's financial position; and 4) identify individual fund issues or concerns. We encourage our readers to consider the information presented within this Management's discussion and analysis in conjunction with the basic financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The County's basic financial statements are comprised of three components: County-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The Government-wide financial statements are designed to provide readers with a broad overview of Lowndes County's finances, in a manner similar to private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government. There are two governmental wide statements, the statement of net position and the statement of activities which are described below:

- Statement of Net Position presents information on all the County's assets and deferred inflows of resources, and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Increases and or decreases in net position serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this state combines the governmental fund's current financial resources (short term) with capital assets and long-term liabilities.
- Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year. The statement format is different from a traditional "income statement." The format is intended to portray the extent to which governmental activities are funded by taxes and then the extent to which business-type activities are supported by the revenues they generate. The statement presents all underlying events that affect the changes in net position, regardless of timing of related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Each of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public health and welfare, public safety, public works, recreation and culture, housing and development, and intergovernmental. The business-type activities of the County include the water and sewer, landfill, golf course, inspections and permitting and special tax lighting operations.

The government-wide financial statements include not only Lowndes County, Georgia, itself (known as the primary government), but also a legally separate Health Department, Development Authority and Parks and Recreation Authority for which Lowndes County, Georgia, is financially accountable. These legally separate entities are designated as component units of the County due to the significance of their operational or financial relationships with the County. Financial information for these component units is reported separately from financial information presented for the primary government itself.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. Lowndes County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. However, unlike the government-wide statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities (in the government-wide financial statements).

The County maintains separate governmental funds to account for the following activities: General; Special Revenue (Special Services (Unincorporated), Commissary, Federal Drug Seizures, State Drug Seizures, Hotel/Motel, Intergovernmental Grants, Jail Operations, 911 Emergency Telephone, Drug Abuse Treatment, Fire Services, Victim Assistance and Law Library); Capital Projects (American Rescue Plan Act (ARPA), SPLOST VII & VIII, CDBG Grant, T-SPLOST and Public Roads). Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, American Rescue Act and SPLOST VIII, all of which are major funds. Data from the other (non-major) governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Lowndes County adopts an annual appropriated budget for its General Fund and Special Revenue Funds. Capital Project Funds have project length budgets, which are adopted for the duration of the project. An annual budget for Capital Projects Funds is used for management purposes of these funds to facilitate fiscal control and accounting activities. A budgetary schedule has been provided for the General Fund and Special Revenue Funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26-31 of this report.

Proprietary Funds. The County maintains five different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the Water and Sewer, Landfill, Quiet Pines Golf, Inspections and Permitting and Special Tax Lighting District services. Internal Service funds are an accounting device used to accumulate and allocate costs internally amount the County's various functions. The County used internal service funds to account for Equipment Operations, Health Insurance, Workers' Compensation and Technology. The County adopts an annual budget for management purposes of these funds to facilitate fiscal control and accounting of activities in these funds. Because these services predominantly benefit governmental rather than business-type functions, they have included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer operations of the County, which is a major fund of the County.

Conversely, all internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 36-40 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources from those funds are not available to support the County's programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Lowndes County maintains six fiduciary funds called custodial funds for Tax Commissioner, Clerk of Courts, Magistrate Court, Probate Court, Sheriff and Development Authority bond fund.

The basic fiduciary fund financial statements can be found on pages 41-42 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43-75 of this report.

Other financial information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's schedule of budgetary comparisons, progress in funding its obligation to provide pension and other post-employment benefits (OPEB) to its employees and employer contributions. The schedules, combining, and individual statements can be found on pages 76-120 of this report.

- Lowndes County's net position at June 30, 2024, was \$207,529,860. Of this amount, \$212,741,508 represents capital assets (i.e. land, buildings and improvements, infrastructure, machinery and equipment) net of accumulated depreciation and related debt. Restricted net positions for obligations to the citizens of Lowndes County including capital projects amounted to \$35,708,356. The unrestricted net position amounts to a deficit of (\$40,920,004) due to unfunded OPEB liabilities.
- As of June 30, 2024, the County's governmental funds reported a combined ending fund balance of \$71,000,637, a reduction of \$3,880,197 in comparison to the prior year. The decrease in the fund balance of the General Fund was related to the expenses incurred by Hurricane Idalia that had reimbursements coming in the next fiscal year that could not be accrued for the governmental fund financial statements. The ARPA fund spent \$6,379,886 toward planned capital projects which reduced remaining cash funds to \$16,696,667. The SPLOST VIII Fund had an increase in fund balance of \$5,825,095 due to higher sales tax collections.
- Lowndes County's governmental activities debt declined by \$2,202,521 with the retirement of the Public Facility Bonds used to construct the Administration and Court House facilities. The business-type activities had a reduction in debt of \$1,011,501 with the annual payment toward the Water and Sewer revenue bonds which will be retired in the next fiscal year and the annual payment toward the Water and Sewer GEFA loan. See note 15 for more information related to the County's long-term obligations.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, over time net position serves as a useful indicator of a government's financial position. In the case of Lowndes County, on an entity-wide basis, total assets and deferred outflows exceeded total liabilities and deferred inflows by \$207,529,860. This represents a change in net position from fiscal year 2023 of \$18,586,410.

Comparative Schedule of Net Position

June 30,

(in millions of dollars)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023-2024</u>
Assets							
Current and other assets	\$ 119.01	\$ 90.21	\$ 15.46	\$ 9.06	\$ 134.47	\$ 99.27	-26.18%
Capital assets, net	186.65	234.63	59.06	70.95	245.71	305.58	24.37%
Total Assets	305.66	324.84	74.52	80.01	380.18	404.85	6.49%
Deferred Outflows of Resources							
	42.45	37.88	2.22	3.20	44.67	41.08	0.00%
Liabilities							
Current and other liabilities	36.07	36.09	2.72	2.29	38.79	38.38	-1.06%
Long-term liabilities	155.79	159.04	9.80	13.86	165.59	172.90	4.41%
Total Liabilities	191.86	195.13	12.52	16.15	204.38	211.28	3.38%
Deferred Inflows of Resources							
	29.83	24.85	1.70	2.27	31.53	27.12	0.00%
Net Position							
Net investment in capital assets	146.31	154.37	54.56	58.37	200.87	212.74	5.91%
Restricted	30.92	35.71	-	-	30.92	35.71	15.49%
Unrestricted	(50.81)	(47.34)	7.96	6.42	(42.85)	(40.92)	4.50%
Total Net Position	\$ 126.42	\$ 142.74	\$ 62.52	\$ 64.79	\$ 188.94	\$ 207.53	9.84%

The largest portion of the County's net position is its investment in capital assets e.g., land and improvements, buildings and building improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. Capital projects restrictions of net position represent 15.63% of net position.

The change in net position is an indication of the County’s financial position. The increase in net position is viewed as a positive indicator of financial health. At the end of the current fiscal year, the County is able to report a positive net position as a whole.

Comparative Schedule of Changes in Net Position

June 30,

(in millions of dollars)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023-2024</u>
Revenues							
Program Revenues							
Charges for services	\$ 13.89	\$ 13.82	\$ 11.45	\$ 13.90	\$ 25.34	\$ 27.72	9.39 %
Operating grants, contributions, interest	3.44	13.69	-	-	3.44	13.69	297.97 %
Capital grants, contributions, interest	3.46	31.98	-	-	3.46	31.98	824.28 %
Total Program Revenues	20.79	59.49	11.45	13.90	32.24	73.39	127.64 %
General Revenues							
Property taxes	45.63	47.63	-	-	45.63	47.63	4.38 %
Alcoholic beverage taxes	0.48	0.45	-	-	0.48	0.45	(6.25) %
Occupational taxes	0.75	0.72	-	-	0.75	0.72	(4.00) %
Hotel/motel taxes	0.86	1.04	-	-	0.86	1.04	20.93 %
Franchise taxes	0.33	0.32	-	-	0.33	0.32	(3.03) %
Insurance premium taxes	4.31	4.62	-	-	4.31	4.62	7.19 %
Sales taxes	36.76	39.72	-	-	36.76	39.72	8.05 %
Public utility taxes	1.15	0.95	-	-	1.15	0.95	(17.39) %
Miscellaneous	0.20	0.61	-	-	0.20	0.61	205.00 %
Capital contributions	-	-	1.15	4.25	1.15	4.25	269.57 %
Total General Revenues	90.47	96.06	1.15	4.25	91.62	100.31	9.48 %
Total Revenues	111.26	155.55	12.60	18.15	123.86	173.70	40.24 %
Expenses							
Governmental Activities:							
General Government							
Legislative and executive	\$ 16.35	\$ 27.95	\$ -	\$ -	\$ 16.35	\$ 27.95	70.95 %
Judicial	11.96	9.93	-	-	11.96	9.93	(16.97) %
Public safety	48.39	48.43	-	-	48.39	48.43	0.08 %
Public works	12.62	22.56	-	-	12.62	22.56	78.76 %
Health and welfare	2.43	14.42	-	-	2.43	14.42	493.42 %
Culture and recreation	6.31	7.27	-	-	6.31	7.27	15.21 %
Housing and development	6.19	6.56	-	-	6.19	6.56	5.98 %
Interest on long-term debt	0.06	0.03	-	-	0.06	0.03	(50.00) %
Business-type Activities:							
Water and sewer	-	-	9.99	12.26	9.99	12.26	22.72 %
Landfill	-	-	0.40	1.08	0.40	1.08	170.00 %
Quiet Pines golf	-	-	0.20	1.80	0.20	1.80	800.00 %
Inspections & permitting	-	-	-	2.35	-	2.35	- %
Special tax lighting district	-	-	0.42	0.47	0.42	0.47	11.90 %
Total Expenses	104.31	137.15	11.01	17.96	115.32	155.11	34.50 %
Revenue Over (Under) Expenses	6.95	18.40	1.59	0.19	8.54	18.59	117.68 %
Transfers	0.50	(2.08)	(0.50)	2.08	-	-	- %
Increase (Decrease) in Net Position	7.45	16.32	1.09	2.27	8.54	18.59	117.68 %
Net Position, Restated	118.97	126.42	61.43	62.52	180.40	188.94	4.73 %
Net Position, Ending	\$ 126.42	\$ 142.74	\$ 62.52	\$ 64.79	\$ 188.94	\$ 207.53	9.84 %

Revenue increased \$49.8 million in fiscal year 2024. The increase in governmental activities is attributable primarily due to increases in grant funding. The increase in business-type activities was primarily due to increased capital asset contributions from SPLOST for water and sewer services. Expenses increased \$39.8 million from the previous year. The primary reason was the expenses incurred due to Hurricane Idalia.

The following table provides the total cost of services and the net cost of services for the governmental activities. The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting these services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

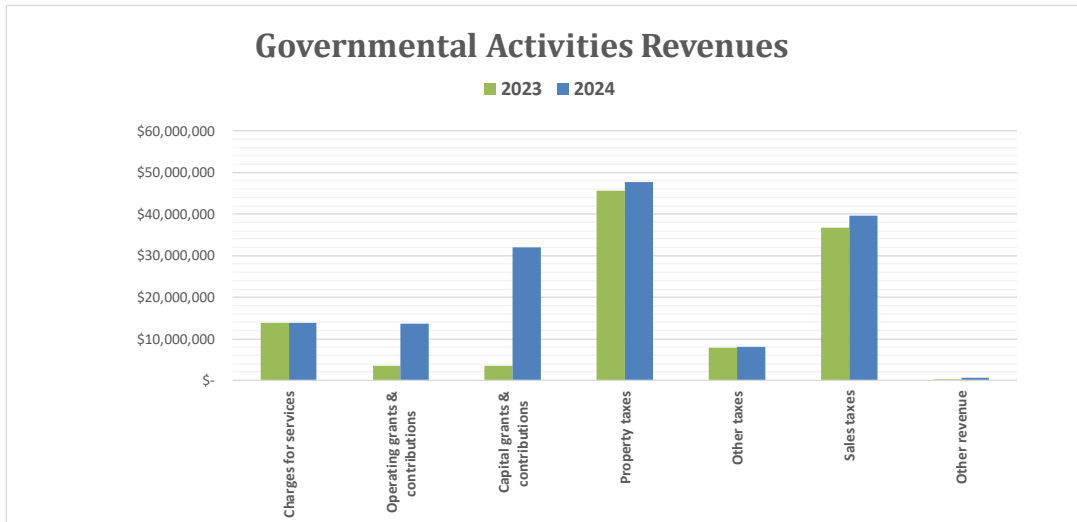
Comparative Net Cost of Governmental Activities
(in millions of dollars)

<u>Function</u>	<u>Total Cost of Services</u>		<u>Percentage Change</u>	<u>Net Cost of Services</u>		<u>Percentage Change</u>
	<u>2023</u>	<u>2024</u>	<u>2023-2024</u>	<u>2023</u>	<u>2024</u>	<u>2023-2024</u>
General Government						
Legislative and executive	\$ 16.35	\$ 27.95	70.95 %	\$ 11.83	\$ 24.67	108.54
Judicial	11.96	9.93	(16.97) %	2.79	4.39	57.35
Public safety	48.39	48.43	0.08 %	27.57	40.72	47.70
Public works	12.62	22.56	78.76 %	3.87	(6.62)	(271.06)
Health and welfare	2.43	14.42	493.42 %	(2.33)	0.65	(127.90)
Culture and recreation	6.31	7.27	15.21 %	5.43	7.26	33.70
Housing and development	6.19	6.56	5.98 %	5.30	6.56	23.77
Interest on long-term debt	0.06	0.03	(50.00) %	0.11	0.03	(72.73)
Total	\$ 104.31	\$ 137.15	31.48 %	\$ 54.57	\$ 77.66	42.31

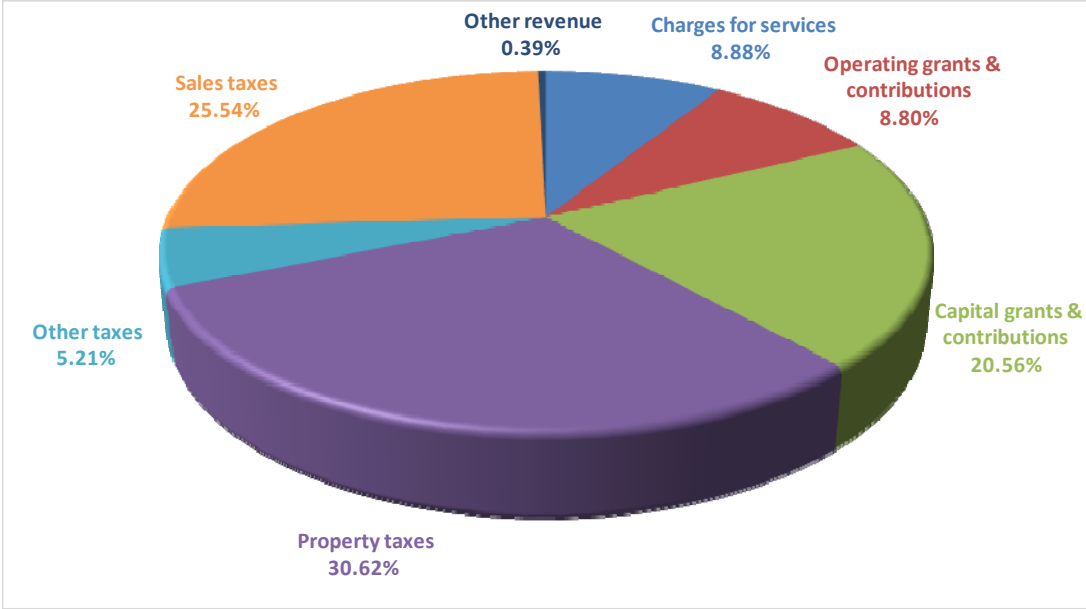
Government Activities

The largest portion of the County’s program revenue is from capital grants, contribution and interest which accounted for \$31,978,849 or 53.8% of total program revenues. These capital grants included broadband infrastructure from ARPA and OPB and LMIG grants for road improvements

General revenues increased due to increases in sales and property taxes.



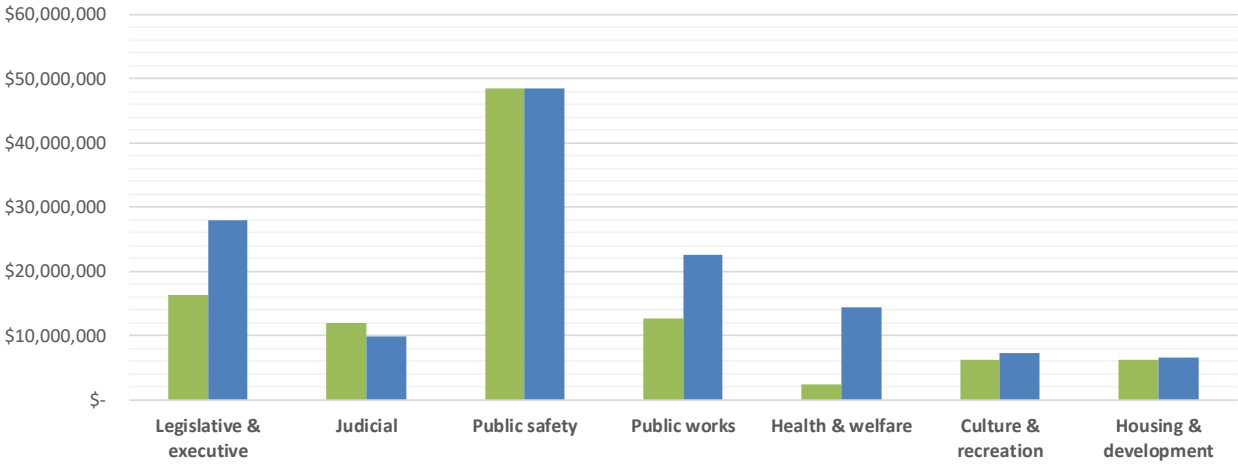
Revenues By Source – Governmental Activities 2024



Governmental activities expenses were up in public works activities due to hurricane debris removal and in health activities due to construction of a new facility for the food bank, which is a local nonprofit, with the use of CDBG funds.

Governmental Activities Expenses

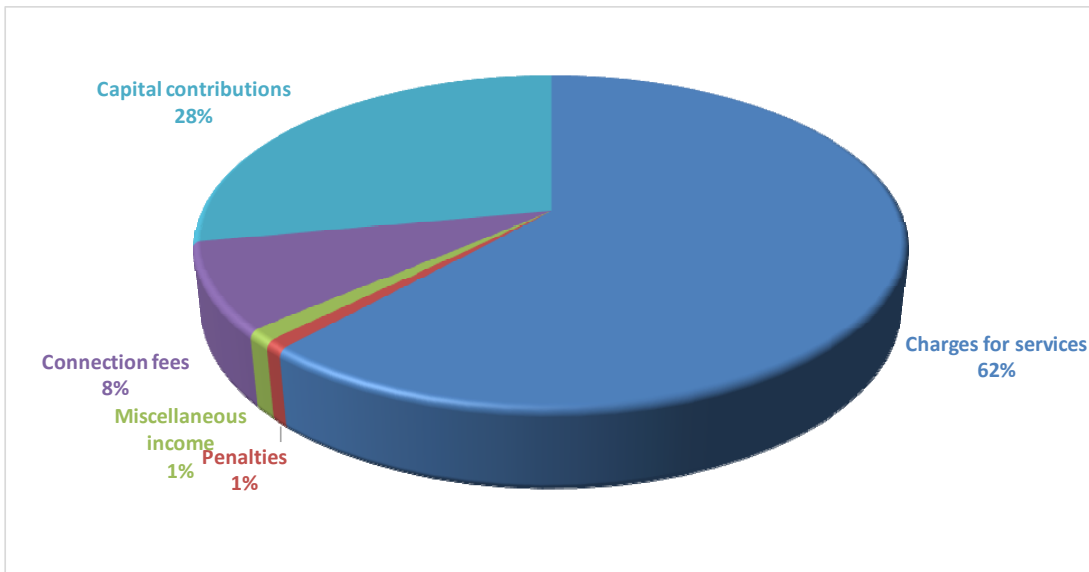
■ 2023 ■ 2024



Business-Type Activities

The net position for business-type activities increased \$2,269,426 during the year ending June 30, 2024. The major source of revenue was from charges for services in the Water and Service Fund which amounted to \$9,373,229. The increase in net position was mainly due to the capital contributions to the Water and Sewer Fund from SPLOST funds.

**Revenues by Source – Water & Sewer Fund
2024**



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County’s net resources available for spending at the end of the year.

As of June 30, 2024, the County’s governmental funds reported a combined ending fund balance of \$71,000,637, a decrease of \$3,880,197. Most of this decline was in the General Fund and was due to hurricane debris removal expenses that have additional reimbursements from FEMA and GEMA in the next fiscal year.

The County had \$11,484,818 unassigned governmental activities fund balance which is available for spending at the County’s discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to a variety of other restricted or assigned purposes and ended the year with a balance of \$59,515,819.

Major Funds

The General Fund is the primary operating fund of the County. At the end of June 30, 2024, the unassigned fund balance was \$11,484,818 while total fund balance was \$28,775,814. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures that were \$85,557,533. Unassigned fund balance represents 13.42% of the total General Fund expenditures, while the total fund balance represents 33.63% of that same amount.

The Capital Projects American Rescue Plan Fund account for grant funds provided for corona virus relief. The funds transferred from the prior year deferral during FY2024 were \$6,379,886 and the same amount was expended during FY2024 so the remaining grant funds of \$16,161,183 have been deferred until spent.

The Capital Projects SPLOST VIII Fund which began on January 1, 2020, expended \$27,706,954 in appropriations to other governments, capital improvements, and public works and received \$33,532,049 in sales tax, investment income and transfer in. The revenue exceeded expenditure by \$5,825,095 resulting in an ending fund balance of \$28,709,649.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Total Net Position of the Water & Sewer Fund on June 30, 2024, was \$62,211,173. Total Net Position increased by \$2,515,674. A large portion of this increase was due to capital contributions provided through SPLOST funds.

The Landfill Fund oversees the post-closure expenses of a closed landfill. Solid waste host fees provide revenue to cover these expenses which have been accrued to cover the anticipated cost of monitoring the landfill in accordance with environmental regulations. The fund had a decline in net position in the amount of (\$248,123) resulting in an ending net position of \$2,464,516.

The Quiet Pines Golf Fund oversees a golf course located at Moody Air Force Base. Fees for golfing and food support this fund. The fund had a decline in net position in the amount of (\$16,280) resulting in an ending net position of \$92.

The Inspecting and Permitting Fund was established in FY2024 so that fees collected, and expenses could be tracked to determine the annual fund balance that can have an impact on fees in the future. The revenues were \$973,524 and the expenses were \$2,346,718 due to OPEB allocations. The increase in net position after a transfer was \$306 and that was the ending net position.

The Special Tax Lighting District oversees special districts that are assessed taxes to cover the cost of providing lighting to the district. The fund had an increase in net position in the amount of \$17,849 and an ending net position of \$113,276.

BUDGETARY HIGHLIGHTS

By State statute, the Board of County Commissioners adopts the annual operating budget for the County on or before the first day of the fiscal year.

For the General Fund, changes from the original to the final budget represent increases in fringe benefits and unexpected hurricane debris removal expenses that were more than anticipated in the original budget. These items resulted in a decline in the fund balance for the General Fund. The total General Fund balance was maintained in accordance with the financial policies.

Differences between the original budget and the final amended budget and the final actual and the final amended budget by function were as follows:

	General Fund					
	For the Year Ended June 30, 2024					
	<u>Original</u>	<u>Final</u>	Variance With <u>Final Budget</u>	<u>Actual</u>	Variance With <u>Final Budget</u>	
Legislative & Executive	\$ 13,180,315	\$ 12,030,715	\$ (1,149,600)	\$ 12,013,420	\$ (17,295)	
Judicial	8,043,435	7,891,935	(151,500)	7,868,479	(23,456)	
Public Safety	26,848,012	30,774,812	3,926,800	30,771,474	(3,338)	
Public Works	9,687,608	23,311,608	13,624,000	23,306,822	(4,786)	
Health & Welfare	809,109	869,109	60,000	868,939	(170)	
Culture & Recreation	5,460,902	6,398,902	938,000	6,397,410	(1,492)	
Housing and Development	3,517,000	4,332,500	815,500	4,330,989	(1,511)	
Total Expenditures	<u>\$ 67,546,381</u>	<u>\$ 85,609,581</u>	<u>\$ 18,063,200</u>	<u>\$ 85,557,533</u>	<u>\$ (52,048)</u>	

Capital Assets

The County’s capital assets for governmental and business-type activities as of June 30, 2024, were \$261,763,407 (net of accumulated depreciation). This investment in capital assets includes land and improvements, construction in progress, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure.

Major capital asset events during FY2024 included continued improvements to roads, public safety equipment recreation facilities and upgrades to building HVAC units.

Governmental assets moved from construction in progress to the asset records during the year totaled \$24,955,441 and there was \$12,252,638 put into construction progress. Major projects completed consisted of the following:

- Upgrades to HVAC units including Human Resources and the Law Enforcement Center - \$3,531,352.
- Road construction - \$7,464,195.
- Historic Courthouse renovation - \$10,316,460.
- Clyatteville Community Center - \$604,241.

No material business-type assets were moved from construction in progress to the assets recorded during the year.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	2024	2023	2024	2023	2024	2023
Land and Improvements	\$ 4,846,098	\$ 4,770,603	\$ 2,959,168	\$ 3,207,793	\$ 7,805,266	\$ 7,978,396
Construction in Progress	29,994,590	42,697,393	6,022,631	1,862,584	36,017,221	44,559,977
Buildings & Building Improvements	109,484,978	93,358,292	464,391	-	109,949,369	93,358,292
Improvements Other Than Buildings	8,832,708	8,832,708	-	-	8,832,708	8,832,708
Machinery & Equipment	62,164,603	47,780,876	4,420,876	4,212,580	66,585,479	51,993,456
Vehicles	12,747,916	12,577,070	1,071,101	648,688	13,819,017	13,225,758
Infrastructure	356,584,485	349,061,617	83,328,804	83,328,804	439,913,289	432,390,421
Totals	<u>\$ 584,655,378</u>	<u>\$ 559,078,559</u>	<u>\$ 98,266,971</u>	<u>\$ 93,260,449</u>	<u>\$ 682,922,349</u>	<u>\$ 652,339,008</u>

Additional information on the County’s capital assets can be found in Note 7 of this report.

Long-Term Debt

The County backed the refinancing of prior revenue bonds and issued additional revenue bonds for the Valdosta-Lowndes Development Authority during FY2020 in the amount of \$17,545,000 to provide funding for economic development projects. The bonds are being paid from the 1 mil of property taxes accessed by the Authority.

Standards & Poor’s Corporation has assigned an underlying rating of AA- to these new bonds. However, an AAA credit rating was listed on the bonds since insurance was purchased from Financial Security Assurance, Inc. guaranteeing bond payments.

The County provided backing for bonds issued by the Hospital Authority of Valdosta and Lowndes County, Georgia during FY2019 in the amount of \$148,280,000, during FY2019 in the amount of \$96,860,000, and during FY2024 in the amount of \$131,290,000 for capital improvement projects. Additional information can be found in Note 22 regarding contingent liabilities.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	2024	2023	2024	2023	2024	2023
Leases	\$ 45,651,997	\$ 45,612,575	\$ -	\$ -	\$ 45,651,997	\$ 45,612,575
Bonds	-	1,053,563	888,080	1,764,179	888,080	2,817,742
GEFA Loans	-	-	2,592,520	2,727,922	2,592,520	2,727,922
Estimated Claims Payable	1,463,858	1,011,626	-	-	1,463,858	1,011,626
Landfill Closure/Postclosure	-	-	1,025,719	990,076	1,025,719	990,076
Net Pension Liability	25,932,465	26,557,329	2,066,434	1,394,634	27,998,899	27,951,963
Net OPEB liability	87,629,833	83,910,284	8,350,269	3,992,249	95,980,102	87,902,533
Compensation absences	1,739,142	891,202	120,671	82,657	1,859,813	973,859
Totals	<u>\$162,417,295</u>	<u>\$159,036,579</u>	<u>\$ 15,043,693</u>	<u>\$10,951,717</u>	<u>\$177,460,988</u>	<u>\$169,988,296</u>

Additional information regarding the County’s long-term obligations includes compensated absences, closure/postclosure liability, net pension liability and net OPEB liability. Additional information on the County’s long-term debt can be found in Notes 14 to 18 of this report.

ECONOMIC OUTLOOK

With respect to the economy, fiscal year 2024 ended for the County as planned with good budgetary performance. The original budget anticipated an estimated \$1 million in fund balance being used for FY2024. The additional amounts of the deficit were largely due to hurricane debris clean cost to be reimbursed in the next fiscal year. Additional allocations were necessary for the Equipment Fund due to rising OPEB cost allocation. The economic outlook for 2025 will be similar due to Hurricane Michael being another major disaster with large amounts of debris clean up that should be reimbursed through FEMA and GEMA once again. It is expected that Lowndes County will continue to see consistent improvement in the local economy and steady real estate growth trends in the next few years.

- Property tax revenue increased by .41% and the property tax digest grew by 18.21%. Based on the digest growth the Board of Commissioners lowered the millage rate from 7.96 mils to 6.53 mils which resulted in lower property tax revenue.
- Sales taxes had growth including the Local Option Sales Tax (LOST) which grew by 7.82%. The Special Purpose Local Option Sales Tax grew by 9.75%.
- On June 30, 2024, Lowndes County had an unemployment rate of 4.6% which was higher than 3.3% for the state. New jobs coming with new industries as noted before should improve these unemployment rates.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Lowndes County Finance Director, 300 North Ashley Street, Valdosta, GA 31601.

BASIC FINANCIAL STATEMENTS

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government		
	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	Total Primary <u>Government</u>
ASSETS			
Equity in pooled cash and cash equivalents	\$ 69,662,686	\$ 16,627,820	\$ 86,290,506
Cash and cash equivalents in segregated accounts	31,988,356	-	31,988,356
Certificate of deposit	123,710	-	123,710
Receivables (net of allowance for doubtful accounts):			
Taxes	902,010	-	902,010
Accounts	9,788,964	1,402,869	11,191,833
Sales tax	5,166,605	-	5,166,605
Lease receivables	-	-	-
Due from other governments	-	-	-
Inventories	276,735	11,109	287,844
Prepaid items	379,350	-	379,350
Net OPEB Asset	-	-	-
Restricted assets:			
Cash	5,755,045	5	5,755,050
Non-current assets:			
Intangible assets:			
Right to use assets	1,188,382	-	1,188,382
Less: accumulated amortization	(179,747)	-	(179,747)
Intangible assets, net of amortization	1,008,635	-	1,008,635
Capital assets:			
Capital assets not being depreciated	34,840,688	8,981,799	43,822,487
Capital assets being depreciated	549,814,690	89,285,172	639,099,862
Less: accumulated depreciation	(384,864,310)	(36,294,632)	(421,158,942)
Capital assets, net of depreciation	199,791,068	61,972,339	261,763,407
TOTAL ASSETS	324,843,164	80,014,142	404,857,306
DEFERRED OUTFLOWS OF RESOURCES			
Bond refunding	-	23,221	23,221
Pensions	18,005,162	1,284,499	19,289,661
Other post employment benefits	19,877,176	1,894,100	21,771,276
TOTAL DEFERRED OUTFLOWS OF RESOURCES	37,882,338	3,201,820	41,084,158
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 362,725,502	\$ 83,215,962	\$ 445,941,464

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

Component Units		
Lowndes County Board of Health	Valdosta- Lowndes Development Authority	Valdosta- Lowndes County Parks & Recreation Authority
\$ -	\$ -	\$ -
3,644,409	4,472,370	1,769,925
-	-	-
-	-	207,573
2,718	-	-
-	-	-
-	643,075	-
1,214,825	1,001,058	-
-	-	-
-	13,401	66,570
933,563	-	-
-	3,037,560	-
359,430	-	-
(188,769)	-	-
<u>170,661</u>	<u>-</u>	<u>-</u>
-	21,760,586	3,551,052
1,414,856	12,073,220	14,535,256
(1,062,205)	(7,812,330)	(7,949,196)
<u>352,651</u>	<u>26,021,476</u>	<u>10,137,112</u>
<u>6,318,827</u>	<u>35,188,940</u>	<u>12,181,180</u>
-	-	-
4,028,832	-	1,436,325
1,948,182	-	-
<u>5,977,014</u>	<u>-</u>	<u>1,436,325</u>
<u>\$ 12,295,841</u>	<u>\$ 35,188,940</u>	<u>\$ 13,617,505</u>

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
LIABILITIES			
Accounts payable	\$ 9,085,823	\$ 543,583	\$ 9,629,406
Estimated health claims payable	323,858	-	323,858
Accrued wages	1,095,690	56,417	1,152,107
Accrued expenses	4,135,664	30,278	4,165,942
Due to other governments	2,980,859	-	2,980,859
Unearned revenue	16,561,622	74,252	16,635,874
Payable from restricted assets:			
Customer deposits	-	405,481	405,481
Noncurrent liabilities:			
Due within one year			
Compensated absences payable	973,920	67,576	1,041,496
Lease liabilities	934,955	-	934,955
Bonds payable	-	888,080	888,080
Notes payable	-	136,503	136,503
Landfill postclosure cost	-	93,247	93,247
Due in more than one year			
Compensated absences payable	765,222	53,095	818,317
Lease liabilities	44,717,042	-	44,717,042
Bonds payable	-	-	-
Notes payable	-	2,456,017	2,456,017
Landfill postclosure cost	-	932,472	932,472
Net pension liability	25,932,465	2,066,434	27,998,899
Net OPEB liability	87,629,833	8,350,269	95,980,102
TOTAL LIABILITIES	195,136,953	16,153,704	211,290,657
DEFERRED INFLOWS OF RESOURCES			
Pension expense	6,080,284	484,509	6,564,793
Lease expense	-	-	-
OPEB expense	18,767,768	1,788,386	20,556,154
TOTAL DEFERRED INFLOWS OF RESOURCES	24,848,052	2,272,895	27,120,947
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	219,985,005	18,426,599	238,411,604
NET POSITION			
Net investment in capital assets	154,369,365	58,372,143	212,741,508
Restricted for:			
Jail operations	568,324	-	568,324
Drug enforcement operations	400,900	-	400,900
Drug education and treatment	98,766	-	98,766
Law library	557,269	-	557,269
Victim assistance	23,628	-	23,628
911 emergency telephone	86,843	-	86,843
Fire services	1,531,166	-	1,531,166
Public health programs	-	-	-
Debt services	-	-	-
Tourism development	-	-	-
Capital projects	32,441,460	-	32,441,460
Unrestricted	(47,337,224)	6,417,220	(40,920,004)
TOTAL NET POSITION	\$ 142,740,497	\$ 64,789,363	\$ 207,529,860

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

Component Units		
Lowndes County Board of Health	Valdosta- Lowndes Development Authority	Valdosta- Lowndes County Parks & Recreation Authority
\$ -	\$ 1,792,523	\$ 80,979
-	-	-
-	-	-
133,900	154,913	186,040
99,724	-	-
75,969	-	27,615
-	-	-
374,539	-	55,198
73,365	-	-
-	1,150,000	-
-	-	188,020
-	-	-
561,809	-	100,646
97,296	-	-
-	11,875,000	-
-	-	1,868,675
-	-	-
16,022,919	-	1,792,684
731,044	-	-
<u>18,170,565</u>	<u>14,972,436</u>	<u>4,299,857</u>
37,546	-	-
-	566,956	269,205
865,441	-	-
<u>902,987</u>	<u>566,956</u>	<u>269,205</u>
<u>19,073,552</u>	<u>15,539,392</u>	<u>4,569,062</u>
352,651	12,996,476	8,080,417
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,421,201	-	-
-	3,037,560	-
-	-	30,969
-	-	-
(9,551,563)	3,615,512	937,057
<u>\$ (6,777,711)</u>	<u>\$ 19,649,548</u>	<u>\$ 9,048,443</u>

**LOWNDES COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ending June 30, 2024**

FUNCTION/PROGRAM	<u>Expenses</u>	Program Revenues		
		<u>Charges for Services</u>	<u>Operating Grants, Contributions, and Interest</u>	<u>Capital Grants, Contributions, and Interest</u>
GOVERNMENTAL ACTIVITIES				
General Government				
Legislative and Executive	\$ 27,945,977	\$ 1,776,963	\$ 1,504,025	\$ -
Judicial	9,933,415	4,484,802	1,058,896	-
Public Safety	48,431,763	7,047,345	665,868	-
Public Works	22,565,660	491,244	10,368,053	18,325,793
Health and Welfare	14,417,048	15,467	94,448	13,653,056
Culture and Recreation	7,264,706	-	-	-
Housing and Development	6,561,109	-	-	-
Interest on Long-term Debt	28,162	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	137,147,840	13,815,821	13,691,290	31,978,849
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	12,257,454	10,977,784	-	4,245,344
Landfill	1,080,206	982,083	-	-
Quiet Pines Golf	1,802,745	479,465	-	-
Inspections & Permitting	2,346,718	972,606	918	-
Special Tax Lighting District	472,653	490,502	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	17,959,776	13,902,440	918	4,245,344
TOTAL PRIMARY GOVERNMENT	\$ 155,107,616	\$ 27,718,261	\$ 13,692,208	\$ 36,224,193
COMPONENT UNITS				
Lowndes County Board of Health	\$ 24,309,711	\$ 4,081,608	\$ 19,232,750	\$ -
Valdosta-Lowndes Development Authority	4,893,165	45,741	192,554	1,001,058
Valdosta-Lowndes County Parks & Recreation Authority	6,782,722	746,269	179,831	121,195
TOTAL COMPONENT UNITS	\$ 35,985,598	\$ 4,873,618	\$ 19,605,135	\$ 1,122,253
GENERAL REVENUES				
Property Taxes Levied for:				
General Operating				
Alcoholic Beverage Taxes				
Occupational Taxes				
Hotel/Motel Taxes				
Franchise Taxes				
Insurance Premium Taxes				
Sales Taxes				
Public Utility Taxes				
Miscellaneous Income				
Investment Income				
TOTAL GENERAL REVENUES				
EXCESS (DEFICIT) BEFORE TRANSFERS & TRANSFERS IN TRANSFERS OUT CHANGES IN NET POSITION				
NET POSITION, BEGINNING OF YEAR				
NET POSITION, END OF YEAR				

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

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Units		
Governmental Activities	Business-Type Activities	Total	Lowndes County Board of Health	Valdosta- Lowndes County Industrial Authority	Valdosta- Lowndes County Parks & Recreation Authority
\$ (24,664,989)	\$ -	\$ (24,664,989)	\$ -	\$ -	\$ -
(4,389,717)	-	(4,389,717)	-	-	-
(40,718,550)	-	(40,718,550)	-	-	-
6,619,430	-	6,619,430	-	-	-
(654,077)	-	(654,077)	-	-	-
(7,264,706)	-	(7,264,706)	-	-	-
(6,561,109)	-	(6,561,109)	-	-	-
(28,162)	-	(28,162)	-	-	-
<u>(77,661,880)</u>	<u>-</u>	<u>(77,661,880)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	2,965,674	2,965,674	-	-	-
-	(98,123)	(98,123)	-	-	-
-	(1,323,280)	(1,323,280)	-	-	-
-	(1,373,194)	(1,373,194)	-	-	-
-	17,849	17,849	-	-	-
-	188,926	188,926	-	-	-
<u>\$ (77,661,880)</u>	<u>\$ 188,926</u>	<u>\$ (77,472,954)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (995,353)	\$ -	\$ -
-	-	-	-	(3,653,812)	-
-	-	-	-	-	(5,735,427)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (995,353)</u>	<u>\$ (3,653,812)</u>	<u>\$ (5,735,427)</u>
47,630,885	-	47,630,885	-	4,313,036	5,294,757
446,865	-	446,865	-	-	-
719,058	-	719,058	-	-	-
1,037,233	-	1,037,233	-	-	-
319,093	-	319,093	-	-	-
4,624,131	-	4,624,131	-	-	-
39,725,049	-	39,725,049	-	-	-
948,199	-	948,199	-	-	-
608,851	-	608,851	-	407,710	55,236
-	-	-	-	-	-
<u>96,059,364</u>	<u>-</u>	<u>96,059,364</u>	<u>-</u>	<u>4,720,746</u>	<u>5,349,993</u>
18,397,484	188,926	18,586,410	(995,353)	1,066,934	(385,434)
1,388,146	2,680,500	4,068,646	-	-	-
(3,468,646)	(600,000)	(4,068,646)	-	-	-
<u>16,316,984</u>	<u>2,269,426</u>	<u>18,586,410</u>	<u>(995,353)</u>	<u>1,066,934</u>	<u>(385,434)</u>
<u>126,423,513</u>	<u>62,519,937</u>	<u>188,943,450</u>	<u>(5,782,358)</u>	<u>18,582,614</u>	<u>9,433,877</u>
<u>\$ 142,740,497</u>	<u>\$ 64,789,363</u>	<u>\$ 207,529,860</u>	<u>\$ (6,777,711)</u>	<u>\$ 19,649,548</u>	<u>\$ 9,048,443</u>

**LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2024**

	<u>General</u>	<u>Capital Projects</u>		<u>Other Governmental Funds</u>	<u>Total</u>
		<u>American Rescue Plan Fund</u>	<u>Special Purpose Local Option Sales Tax VIII</u>		
ASSETS					
Equity in pooled cash and cash equivalents	\$ 30,068,581	\$ 16,696,667	\$ 111,323	\$ 14,414,113	\$ 61,290,684
Cash and cash equivalents in segregated accounts	8,732	-	28,988,621	2,913,813	31,911,166
Certificate of deposit	-	-	-	123,710	123,710
Inventories	-	-	-	24,445	24,445
Receivables (net of allowance for doubtful accounts)					
Taxes	902,010	-	-	-	902,010
Accounts	6,833,744	-	-	3,547,908	10,381,652
Sales Tax	1,628,832	-	2,803,583	89,433	4,521,848
Interfund receivable	1,754,694	-	-	-	1,754,694
TOTAL ASSETS	<u>\$ 41,196,593</u>	<u>\$ 16,696,667</u>	<u>\$ 31,903,527</u>	<u>\$ 21,113,422</u>	<u>\$ 110,910,209</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,886,815	\$ 535,484	\$ 357,589	\$ 5,204,581	\$ 8,984,469
Accrued wages	862,987	-	-	238,774	1,101,761
Accrued liabilities	2,688,722	-	-	-	2,688,722
Due to other governments	-	-	2,836,289	-	2,836,289
Interfund payable	-	-	-	1,754,694	1,754,694
Unearned revenue	5,200,691	16,161,183	-	400,199	21,762,073
TOTAL LIABILITIES	<u>11,639,215</u>	<u>16,696,667</u>	<u>3,193,878</u>	<u>7,598,248</u>	<u>39,128,008</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	781,564	-	-	-	781,564
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>781,564</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>781,564</u>
FUND BALANCES					
Restricted for:					
Jail operations	-	-	-	568,324	568,324
Drug enforcement	-	-	-	400,900	400,900
Drug education and treatment	-	-	-	98,766	98,766
Law library	-	-	-	557,269	557,269
Victim assistance	-	-	-	23,628	23,628
911 emergency telephone	-	-	-	86,843	86,843
Fire services	-	-	-	1,531,166	1,531,166
Capital projects	-	-	28,709,649	3,731,811	32,441,460
Assigned for:					
Unincorporated services	-	-	-	6,516,467	6,516,467
Property tax roll back	17,290,996	-	-	-	17,290,996
Unassigned reported in:					
General Fund	11,484,818	-	-	-	11,484,818
TOTAL FUND BALANCES	<u>28,775,814</u>	<u>-</u>	<u>28,709,649</u>	<u>13,515,174</u>	<u>71,000,637</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 41,196,593</u>	<u>\$ 16,696,667</u>	<u>\$ 31,903,527</u>	<u>\$ 21,113,422</u>	<u>\$ 110,910,209</u>

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

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2024

Total Governmental Funds Balances \$ 71,000,637

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

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. 199,791,068
Less capital assets net included from internal service funds (36,357,932) 163,433,136

Intangible assets used in the governmental activities are not financial resources and therefore are not reported in the funds 1,008,635

Internal service funds are used by the County to charge the cost of equipment management, technology services, group health and workers compensation. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position is: 2,448,647

Revenue are not available to pay for current period expenditures and, therefore, are not reported in the funds.
Deferred tax revenue 781,564
Unearned revenue 5,200,454

Deferred outflows/(inflows) of governmental activities are not current financial resources and therefore are not reported in the governmental funds.
Deferred outflows - pension and OPEB 37,882,338
Less deferred outflows included from internal service funds (751,962) 37,130,376
Deferred inflows - pension and OPEB (24,848,052)
Less deferred inflows included from internal service funds 514,055 (24,333,997)

The net other postemployment benefits obligation are not financial resources and therefore are not reported in the governmental funds. (87,629,833)
Less net OPEB included from internal service funds 1,890,808 (85,739,025)

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:
Compensated absences payable (1,739,142)
Less compensated absences included from internal service funds 31,364 (1,707,778)
Accrued interest -
Net pension liability (25,932,465)
Less net pension liability included from internal service funds 465,308 (25,467,157)
Lease liability (45,651,997)
Less lease liability included from internal service funds 44,637,002 (1,014,995)

Net Position of Governmental Activities \$ 142,740,497

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

**LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2024**

	<u>General</u>	<u>Capital Projects</u>		<u>Other Governmental Funds</u>	<u>Total</u>
		<u>American Rescue Plan Fund</u>	<u>Special Purpose Local Option Sales Tax VIII</u>		
REVENUES:					
Taxes	\$ 62,518,507	\$ -	\$ 32,746,384	\$ 18,059,823	\$ 113,324,714
Licenses and permits	16,774	-	-	153,105	169,879
Intergovernmental revenues	5,732,739	6,379,886	-	27,058,824	39,171,449
Charges for services	4,920,510	-	-	2,644,458	7,564,968
Fines and forfeitures	2,410,786	-	-	1,197,952	3,608,738
Investment income	1,500,031	-	591,771	8,786	2,100,588
Miscellaneous	451,439	-	-	1,513,469	1,964,908
TOTAL REVENUES	<u>\$ 77,550,786</u>	<u>\$ 6,379,886</u>	<u>\$ 33,338,155</u>	<u>\$ 50,636,417</u>	<u>\$ 167,905,244</u>
EXPENDITURES					
Current					
General Government					
Legislative and executive	10,962,820	-	-	52,821	11,015,641
Judicial	7,868,479	-	-	2,296,389	10,164,868
Public safety	30,771,474	-	89,307	16,661,010	47,521,791
Public works	23,306,822	6,366,986	3,595,367	10,008,743	43,277,918
Health and welfare	868,939	-	-	-	868,939
Culture and recreation	6,397,410	-	234,078	218,176	6,849,664
Housing and development	4,330,989	-	-	15,317,818	19,648,807
Intergovernmental	-	-	17,614,280	-	17,614,280
Capital outlay	-	12,900	6,173,922	5,505,611	11,692,433
Debt Service					
Principal retirement	1,020,000	-	-	-	1,020,000
Interest	30,600	-	-	-	30,600
TOTAL EXPENDITURES	<u>85,557,533</u>	<u>6,379,886</u>	<u>27,706,954</u>	<u>50,060,568</u>	<u>169,704,941</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(8,006,747)	-	5,631,201	575,849	(1,799,697)
OTHER FINANCING SOURCES (USES):					
Transfers In	1,085,000	-	193,894	109,252	1,388,146
Transfers Out	<u>(2,345,224)</u>	<u>-</u>	<u>-</u>	<u>(1,123,422)</u>	<u>(3,468,646)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,260,224)</u>	<u>-</u>	<u>193,894</u>	<u>(1,014,170)</u>	<u>(2,080,500)</u>
NET CHANGES IN FUND BALANCE	(9,266,971)	-	5,825,095	(438,321)	(3,880,197)
FUND BALANCES AT BEGINNING OF YEAR	<u>38,042,785</u>	<u>-</u>	<u>22,884,554</u>	<u>13,953,495</u>	<u>74,880,834</u>
FUND BALANCES AT END OF YEAR	<u>\$ 28,775,814</u>	<u>\$ -</u>	<u>\$ 28,709,649</u>	<u>\$ 13,515,174</u>	<u>\$ 71,000,637</u>

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

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds \$ (3,880,197)

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

Net Pension Liability

Change in pension liability and the related deferred inflow and outflows of resources increases net expenses of pension functions on the governmentwide statements. 874,581

Net OPEB Obligation

Change in OPEB liability and the related deferred inflow and outflows of resources increases net expenses of other post employment benefits functions on the governmentwide statements. (1,422,318)

Internal service funds change in net position:

Internal service funds change in net position less depreciation, compensated absences and capital assets (518,534)

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

Capital outlay - depreciable capital assets	13,273,349	
Capital outlay - nondepreciable capital assets	11,469,430	
Depreciation expense	(9,880,155)	
Amortization expense	<u>(179,747)</u>	14,682,877

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

Property taxes	36,098	
Unearned income	<u>5,200,451</u>	5,236,549

Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Compensated absences (176,588)

Accrual of interest is not an expenditures in the governmental funds, but is accrued on the statement of activities.

Accrued interest expense 2,437

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of activities.

Amortization of deferred charge on bond refunding	(14,441)	
Amortization of bond premium	33,563	
Bond payments	1,020,000	
Lease payments	<u>479,055</u>	<u>1,518,177</u>

Changes in Net Position of Governmental Activities \$ 16,316,984

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

**LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Other		Total	Internal Service Funds
	Water and Sewer	Enterprise Funds		
ASSETS				
Current Assets				
Equity in pooled cash and cash equivalents	\$ 10,169,404	\$ 6,458,416	\$ 16,627,820	\$ 8,411,892
Receivables (net of allowance for uncollectible)	1,196,564	206,305	1,402,869	52,068
Prepaid items	-	-	-	379,350
Inventories	-	11,109	11,109	252,288
Restricted assets:				
Cash and cash equivalents	-	-	-	5,792,344
Customer deposit account	5	-	5	-
TOTAL CURRENT ASSETS	<u>11,365,973</u>	<u>6,675,830</u>	<u>18,041,803</u>	<u>14,887,942</u>
Noncurrent Assets				
Capital Assets				
Capital assets not being depreciated	8,778,160	203,639	8,981,799	15,467,409
Capital assets being depreciated	88,493,185	791,987	89,285,172	28,148,686
Less: accumulated depreciation	<u>(35,510,812)</u>	<u>(783,820)</u>	<u>(36,294,632)</u>	<u>(7,258,163)</u>
TOTAL CAPITAL ASSETS (NET OF ACCUMLATED DEPRECIATION)	<u>61,760,533</u>	<u>211,806</u>	<u>61,972,339</u>	<u>36,357,932</u>
TOTAL NONCURRENT ASSETS	<u>61,760,533</u>	<u>211,806</u>	<u>61,972,339</u>	<u>36,357,932</u>
TOTAL ASSETS	<u>73,126,506</u>	<u>6,887,636</u>	<u>80,014,142</u>	<u>51,245,874</u>
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding	23,221	-	23,221	-
Pension expense	813,394	471,105	1,284,499	323,068
OPEB expense	1,251,848	642,252	1,894,100	428,894
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,088,463</u>	<u>1,113,357</u>	<u>3,201,820</u>	<u>751,962</u>
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 75,214,969</u>	<u>\$ 8,000,993</u>	<u>\$ 83,215,962</u>	<u>\$ 51,997,836</u>

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

**LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds		Internal Service Funds
		Total	Total	
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 473,146	\$ 70,437	\$ 543,583	\$ 245,922
Accrued liabilities	56,417	-	56,417	1,764,730
Accrued interest payable	1,394	28,884	30,278	-
Unearned revenue	73,302	950	74,252	-
Current portion of compensated absences payable	55,603	11,973	67,576	17,564
Current portion of bonds payable	888,080	-	888,080	-
Current portion of note payable	136,503	-	136,503	-
Current portion of capital lease	-	-	-	717,214
Current portion of landfill postclosure cost	-	93,247	93,247	-
Payable from restricted assets:				
Customer deposits	405,481	-	405,481	-
TOTAL CURRENT LIABILITIES	2,089,926	205,491	2,295,417	2,745,430
LONG-TERM LIABILITIES				
Compensated absences	43,688	9,407	53,095	13,800
Capital lease obligation	-	-	-	43,919,788
Note payable	2,456,017	-	2,456,017	-
Net pension liability	1,387,912	678,522	2,066,434	465,308
Net other post employment benefits liability	5,518,856	2,831,413	8,350,269	1,890,808
Landfill postclosure cost	-	932,472	932,472	-
TOTAL LONG-TERM LIABILITIES	9,406,473	4,451,814	13,858,287	46,289,704
TOTAL LIABILITIES	11,496,399	4,657,305	16,153,704	49,035,134
DEFERRED INFLOWS OF RESOURCES				
Pension	325,418	159,091	484,509	109,099
Other post employment benefits	1,181,979	606,407	1,788,386	404,956
TOTAL DEFERRED INFLOWS OF RESOURCES	1,507,397	765,498	2,272,895	514,055
NET POSITION				
Net investment in capital assets	58,160,337	211,806	58,372,143	58,292,029
Unrestricted	4,050,836	2,366,384	6,417,220	(55,843,382)
TOTAL NET POSITION	\$ 62,211,173	\$ 2,578,190	\$ 64,789,363	\$ 2,448,647

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended June 30, 2024

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other		Internal Service Funds
		Enterprise Funds	Total	
OPERATING REVENUES				
Charges for services	\$ 9,373,229	\$2,924,656	\$ 12,297,885	\$ 17,648,417
Penalties	130,709	-	130,709	-
Miscellaneous income	170,911	918	171,829	524,210
Connection fees	1,302,935	-	1,302,935	-
TOTAL OPERATING REVENUES	10,977,784	2,925,574	13,903,358	18,172,627
OPERATING EXPENSES				
Personal services	1,732,177	955,948	2,688,125	579,854
Payroll taxes	123,846	67,386	191,232	40,170
Fringe benefits	2,079,897	3,501,046	5,580,943	2,335,232
Contractual services	4,492,163	1,005,899	5,498,062	753,029
Insurance and bond	-	-	-	8,639,328
Materials and supplies	1,804,215	169,243	1,973,458	2,801,838
Amortization	27,525	-	27,525	-
Depreciation	1,947,385	2,800	1,950,185	2,557,131
TOTAL OPERATING EXPENSES	12,207,208	5,702,322	17,909,530	17,706,582
OPERATING INCOME (LOSS)	(1,229,424)	(2,776,748)	(4,006,172)	466,045
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	-	-	-	301,035
Interest expense	(50,246)	-	(50,246)	(1,285,612)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(50,246)	-	(50,246)	(984,577)
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS				
Capital contributions	4,245,344	-	4,245,344	-
Transfer In	-	2,680,500	2,680,500	-
Transfers Out	(450,000)	(150,000)	(600,000)	-
CHANGE IN NET POSITION	2,515,674	(246,248)	2,269,426	(518,532)
NET POSITION AT BEGINNING OF YEAR	59,695,499	2,824,438	62,519,937	2,967,179
NET POSITION AT END OF YEAR	\$ 62,211,173	\$2,578,190	\$ 64,789,363	\$ 2,448,647

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

**LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2024**

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities</u>
	<u>Water and Sewer</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
<u>Cash Flows From Operating Activities</u>				
Cash received from customers	\$ 10,390,904	\$ 2,912,974	\$ 13,303,878	\$ -
Cash received from other income	170,911	1,868	172,779	524,210
Cash received from other funds for services	-	-	-	17,620,466
Cash payments for personal services	(1,699,918)	(921,702)	(2,621,620)	(568,037)
Cash payments for payroll taxes	(123,846)	(67,386)	(191,232)	(40,170)
Cash payments for fringe benefits	(603,171)	(338,970)	(942,141)	(217,023)
Cash payments for contractual services	(4,848,575)	(497,603)	(5,346,178)	(774,894)
Cash payments for insurance and bond	-	-	-	(8,151,845)
Cash payments for materials and supplies	(1,804,215)	(641,006)	(2,445,221)	(2,960,315)
Net Cash Provided by Operating Activities	<u>1,482,090</u>	<u>448,175</u>	<u>1,930,265</u>	<u>5,432,392</u>
<u>Cash Flows From Noncapital Financing Activities</u>				
Cash payments from transfer-out	(450,000)	-	(450,000)	-
Cash transfers in	-	2,530,500	2,530,500	-
Net Cash Provided By (Used For) Noncapital Financing Activities	<u>(450,000)</u>	<u>2,530,500</u>	<u>2,080,500</u>	<u>-</u>
<u>Cash Flows From Capital and Related Financing Activities</u>				
Cash payments for acquisition of capital assets	(672,920)	-	(672,920)	(1,010,095)
Cash payments for principal on bonds payable	(865,000)	-	(865,000)	-
Cash payments for interest on bonds payable	(34,900)	-	(34,900)	-
Cash payments for principal on note payable	(135,402)	-	(135,402)	(491,829)
Cash payments for interest on note payable	(15,346)	-	(15,346)	(1,290,750)
Net Cash Used For Capital and Related Financing Activities	<u>(1,723,568)</u>	<u>-</u>	<u>(1,723,568)</u>	<u>(2,792,674)</u>
<u>Cash Flows From Investing Activities</u>				
Cash received from interest	-	-	-	301,035
Net Cash Flows Provided By Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,035</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(691,478)	2,978,675	2,287,197	2,940,753
Cash and Cash Equivalents at Beginning of Year	<u>10,860,887</u>	<u>3,479,741</u>	<u>14,340,628</u>	<u>11,263,483</u>
Cash and Cash Equivalents at End of Year	<u>\$ 10,169,409</u>	<u>\$ 6,458,416</u>	<u>\$ 16,627,825</u>	<u>\$ 14,204,236</u>
Equity in pooled cash and cash equivalents	\$ 10,169,404	\$ 6,458,416	\$ 16,627,820	\$ 8,411,892
Equity in segregated cash accounts	5	-	5	5,792,344
Total Cash and Cash Equivalents	<u>\$ 10,169,409</u>	<u>\$ 6,458,416</u>	<u>\$ 16,627,825</u>	<u>\$ 14,204,236</u>
Noncash Transactions:				
Capital contributions	<u>\$ 4,245,344</u>	<u>\$ -</u>	<u>\$ 4,245,344</u>	<u>\$ -</u>

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

**LOWNDES COUNTY, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 For the Year Ended June 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) To				
<u>Net Cash Provided by (Used For) Operating Activities</u>				
Operating Income (Loss)	\$ (1,229,424)	\$ (2,776,748)	\$ (4,006,172)	\$ 466,045
Adjustments to Reconcile Operating Income (Loss) To				
<u>Net Cash Provided by (Used For) Operating Activities</u>				
Depreciation	1,947,385	2,800	1,950,185	2,557,131
Amortization	27,525	-	27,525	-
(Increase) decrease in assets:				
Accounts receivable	(277,978)	(11,682)	(289,660)	(22,996)
Prepaid expense	-	-	-	(16,949)
Inventory	-	(5,016)	(5,016)	(55,936)
Increase (decrease) in liabilities:				
Accounts payable	(356,412)	5,906	(350,506)	(77,161)
Other post employment benefits	1,302,775	2,795,568	4,098,343	1,866,870
Pension payable	173,950	366,508	540,458	251,339
Customer deposits	44,525	-	44,525	-
Compensated absences payable	20,080	17,934	38,014	6,886
Unearned revenue	(182,515)	950	(181,565)	-
Post closure cost payable	-	35,643	35,643	-
Accrued liabilities	12,179	16,312	28,491	457,163
	<u>\$ 1,482,090</u>	<u>\$ 448,175</u>	<u>\$ 1,930,265</u>	<u>\$ 5,432,392</u>
Net Cash Provided By Operating Activities	<u>\$ 1,482,090</u>	<u>\$ 448,175</u>	<u>\$ 1,930,265</u>	<u>\$ 5,432,392</u>

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

LOWNDES COUNTY, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF NET POSITION
 June 30, 2024

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 7,138,787
Due from others	<u>64,854</u>
TOTAL ASSETS	<u><u>\$ 7,203,641</u></u>
 LIABILITIES	
Due to others	<u>\$ 3,465,191</u>
TOTAL LIABILITIES	<u><u>3,465,191</u></u>
 NET POSITION	
Net position - held for others	<u>3,738,450</u>
TOTAL NET POSITION	<u><u>\$ 3,738,450</u></u>

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

**LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN NET POSITION
For The Year Ended June 30, 2024**

	<u>Custodial Funds</u>
ADDITIONS	
Taxes	\$ 149,083,876
Fees	19,116,215
Total Additions	168,200,091
 DEDUCTIONS	
Payment of taxes to other agencies	148,724,575
Payment of fees to other agencies	19,639,718
Total Deductions	168,364,293
CHANGE IN NET POSITION	(164,202)
NET POSITION BEGINNING OF YEAR	3,902,652
NET POSITION END OF YEAR	\$ 3,738,450

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

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lowndes County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are describe below.

REPORTING ENTITY

These financial statements present Lowndes County, Georgia (the primary government) which is governed by an elected six - member board, and discretely presented component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity* and amended by GASB Statement No. 61, the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit, on the other hand, is reported separately in the government-wide financial statements from the most recently audited financial statements. The following is a brief review of each component unit addressed in defining the government's reporting entity.

Discretely Presented Component Units

The Lowndes County Board of Health is a component unit based on the criteria in GASB Statement No. 14. The Board of Health consists of seven members. Two members are appointed by the City of Valdosta. The Lowndes County Board of Commissioners appoints three members, and the Chairman of the Board of Commissioners (or their designee) serves as a member. The County Superintendent of Schools is the other member. County appointments or members make up the majority of the Board of Health. The County provides funding annually to the Board of Health. Because the County appoints the majority of the board and because of the financial relationship between the Board of Health and the County, the Board of Health is reported as a discretely presented component unit.

A complete set of financial statements for the Lowndes County Board of Health is presented in a separate report and can be obtained from the Lowndes County Board of Health.

The Valdosta-Lowndes Development Authority is a component unit based on the criteria of fiscal dependence. The County is providing the funding for the Authority through a dedicated millage of 1 mil that must first pay for all the general obligation debt and then the balance of the funds for the operations of the Authority. The County issued general obligation bonds in the County's name for the Authority, so they could acquire land and develop it for industry. The operations of the Authority are dependent on the property taxes that the County assesses. The continuation of the accessed millage is determined by the County. The County appoints two of five of the Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other two Board members.

A complete set of financial statements for the Valdosta-Lowndes Development Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes Development Authority.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

The Valdosta-Lowndes County Parks and Recreation Authority is a component unit based on the criteria of fiscal dependence. The County is providing funding for the Authority through a dedicated millage of 1.25 mils that provides the revenues along with fees to cover the cost of operations of the Authority. The operations of the Authority are dependent on the property taxes that the County assesses. The continuation of the assessed millage is determined by the County. The County appoints three of seven Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other three Board members.

A complete set of financial statements for the Valdosta-Lowndes County Parks and Recreation Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes County Parks and Recreation Authority.

Joint Ventures

The Valdosta-Lowndes County Airport Authority is a joint venture between the City of Valdosta and Lowndes County based on an annual request for funding to both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Valdosta-Lowndes County Conference Center and Tourism Authority is a joint venture between the City of Valdosta and Lowndes County based funding provided each year from both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Southern Georgia Regional Commission is a joint venture of the members in the South Georgia 18 county area. Further information is provided in Note 20.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements, including a statement of net position and the statement of changes in net position report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property taxes as available if they are collected by the end of the current fiscal year. Other revenues susceptible to accrual are considered available if they are collected within 90 days of the end of the current fiscal period for which they are imposed. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. The County should accrue a governmental fund liability and expenditure in the period in which the County incurs the liability. In accordance with this basic rule, salaries, professional services, supplies, utilities, travel, and similar items are recognized as expenditures in the period in which the County received the goods or services. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Property taxes, sales tax, franchise taxes, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

CHANGE IN ACCOUNTING PRINCIPLE

In fiscal year 2024, the County implemented GASB Statement No. 87, "*Leases*" and GASB Statement No. 96, "*Subscription-Based Information Technology Arrangements*" and as a result recognized a change in accounting principle as of July 1, 2022 in order to retroactively report the change to the earliest period reported. GASB Statements No. 87 and No. 96 enhance the relevance and consistency of information about governments' leasing activities and subscription-based information technology arrangements. They establish requirements for intangible asset accounting based on the principle that these agreements are financings of the right to use an underlying asset or subscription. Under these Statements, a liability is recognized with an intangible right-to-use lease or subscription asset. These changes were incorporated in the County's fiscal year 2024 financial statements and had no effect on the beginning net position of the governmental activities.

The recognition of the leases did not result in a material amount to require a change in the beginning net position. There were no subscription-based information technology arrangements upon review of the software arrangements. Current technology expense is related to maintenance agreements that are for a 1-year period or were not material enough to recognize. The initial software cost which occurred many years ago was recognized as a capital asset based on the cost of each module purchased.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

FUND ACCOUNTING

Governmental Funds

Governmental funds are those through which most governmental functions of the County are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the County's major governmental funds:

General Fund. The General Fund accounts for all financial resources, except those required to be accounted for in another fund. All general operating revenues which are not restricted or designated as to be used by outside sources are recorded in the General Fund.

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

Capital Projects Special Sales Tax VIII Fund. The Capital Projects Special Sales Tax VIII Fund accounts for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

The other governmental funds of the County account for grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt; and the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary Fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principle ongoing operations. All other revenues and expenses not meeting this definition are considered nonoperating. The County's enterprise funds may be used to account for any activity for which a fee is charged to external users of goods or services. The following is the County's major enterprise fund:

Water and Sewer Fund. The fund accounts for fees collected by the County for water and sewer services.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to the other departments of the County on a cost-reimbursement basis. The County has four internal service funds:

Equipment Operations - to account for charges to other funds for the maintenance and repair of County equipment.

Health Insurance – to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.

Workers' Compensation – to account for charges to other funds for the payment of workers' compensation premiums and benefits.

Technology Fund – to account for charges to other funds for the use of technology services and equipment purchased through the fund.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The County's custodial funds account for assets held by the County's Tax Commissioner, Clerk of Court, Sheriff, Magistrate Court, Probate Court and Development Authority for other governments or individuals.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used are not eliminated in the process of consolidation. Elimination of these charges would distort the direct costs and program revenues for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the Water and Sewer, Landfill, Quite Pines Golf, Inspecting and Permitting, and Special Tax Lighting District enterprise funds and of the County's Internal Service funds are charges to customers for sales and services. The Water and Sewer enterprise fund recognized charges for water and sewer charges and connection fees intended to recover the cost of connecting new customers to the system as operating revenue. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

ASSETS, LIABILITIES AND NET POSITION OR EQUITY

Deposits and Investments

To improve cash management, cash received by the County is pooled and invested. Individual fund integrity is maintained through County records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Cash and cash equivalents that are held separately within departments of the County, and not included in the County Treasury, are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Cash and cash equivalents of the Lowndes County Board of Health, the Valdosta-Lowndes Development Authority and the Valdosta-Lowndes County Parks & Recreation Authority component units are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Investments are reported at fair value, except for repurchase agreements and non-negotiable certificates of deposit which are reported at cost. Fair value is based on quoted market prices.

Income from pooled investments is allocated only when contractually or legally required. All investment earnings not legally or contractually required to be credited to individual accounts or funds are credited to the General Fund.

For purposes of the combined statement of cash flow and for presentation on the statement of net position, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the County are considered to be cash and cash equivalents. Investments with a maturity of more than one year, and not purchased from the cash management pool, are reported as investments.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either due to/from other funds (i.e., the current portion of interfund loans) or advances to/from other funds (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as interfund receivables/payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances. Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance of uncollectible.

Inventories and Prepaid Items

Inventory is presented at cost and is expensed when used. Inventory consists of expendable supplies held for consumption.

Prepaid items are for payments made by the County in the current year to provide services occurring in the subsequent fiscal year.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Bond Premiums and Discounts

Premiums and discounts are deferred and amortized over the lives of the bonds and loans on a straight-line basis, which approximates the effective interest method. Bond payables are reported net of the applicable bond premium or discount.

Amortization costs for premiums, discounts, and amounts deferred for refunding (see Note 15) for the year 2024 was \$44,662. None of these costs were capitalized in 2024.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Certain resources set aside for the payment of bond debt and customer deposits for the water and sewer fund are classified as restricted assets on the balance sheet because their use is limited.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities' column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their estimated acquisition value. The County maintains a capitalization threshold of \$7,500. The County's infrastructure consists of roads, bridges, and culverts for which the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost of the governmental activities' infrastructure for the initial reporting of those assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Buildings, infrastructure, and water and sewer systems have salvage values estimated on the remaining value at the end of their estimated lives. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land and improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives.

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Building Improvements	50 years
Improvements Other Than Buildings	20 years
Machinery and Equipment	5–20 years
Vehicles	6–10 years
Infrastructure	20–50 years
Water and Sewer Infrastructure	50 years

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Right to Use Assets and Liabilities

Intangible assets are classified as right-to-use lease or subscription assets under GASBs No. 87 and GASBs No. 96 and are amortized based on the underlying asset life.

The County is a lessee for a noncancellable leases of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the governmental activities of the County. The County recognizes lease liabilities in excess of a \$50,000 threshold.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

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 and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County can have three items that qualify for reporting in this category. These three items consist of the deferred charge on refunding and deferred charges in pension expense and OPEB expense. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The amortization is part of the interest expense for the year. The deferred charges in pension expense and OPEB expense represent differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension or OPEB liability, changes of assumptions about future economic or demographic factors or of other inputs, and contributions made into the defined benefit pension plan or OPEB plan after the measurement date. The deferred outflows related to employer contributions subsequent to measurement date will be recognized as OPEB expense in the next fiscal year. Other deferred outflows related to pension or OPEB will be recognized in pension or OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

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 and so will not be recognized as an inflow of resources (revenue) until that time. The County can have three items that qualify for reporting in this category. These three items consist of unavailable revenue and deferred inflows related to pension expense and OPEB expense. Unavailable revenue only arises under the modified accrual basis of accounting and is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and other assessments. The deferred inflows related to pension and OPEB expense represent differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension or OPEB liabilities and changes of assumptions about future economic or demographic factors or of other inputs. These deferred inflows will be recognized in pension or OPEB expense using a systematic and rational method over a closed five-year period, beginning with the current reporting period.

Compensated Absences

Leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused leave time when earned for all employees.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are not recognized as a liability and expenditure except when they have matured. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net position.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association of County Commissioners of Georgia (ACCG) Lowndes County Defined Benefit Plan (Plan) and additions to/from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Other Post-employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Lowndes County, Georgia Postretirement Health Benefit Plans (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

Fund Equity/Net Position

Fund equity at the governmental fund financial reporting level is classified as fund balance. Fund equity for all other reporting is classified as net position.

Fund Balance

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources' measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Nonspendable: Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

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

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

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

Unassigned: Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all funds.

The County has adopted a financial policy of maintaining a minimum balance in the total fund balance of the General Fund equal to 120 days of expenditures based on the annual daily average.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Net Position

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction, or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net positions are reported as unrestricted.

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

Net Investment in Capital Assets

The net investment in capital assets reported on the government-wide statement of net position as of June 30, 2024, are as follows:

	Governmental Activities	Business-type Activities
Cost of capital/intangible assets	\$ 585,843,760	\$ 98,266,971
Less accumulated depreciation/ amortization	(385,044,057)	(36,294,632)
Book value	200,799,703	61,972,339
Retainage and accounts payable related to construction	(778,341)	(119,596)
Less capital related debt	(45,651,997)	(3,480,600)
Total net investment in capital assets	\$ 154,369,365	\$ 58,372,143

Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Budgetary Process

An annual budget is adopted (as required by law) by the County for the general, special revenue and capital projects funds. Although not legally required, the County also adopts a budget for the enterprise funds and internal service funds. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department level. Supplemental appropriations out of the County's General Fund contingency account may be made by the Board of Commissioners to fund unforeseen expenditures within the County's governmental funds at any time during the year. The budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

The County uses the following procedures in establishing the annual budget:

1. Prior to July 1, the County Manager submits to the Board of Commissioners a proposed budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments. Notice is given at least ten days in advance by publication in the official organ of Lowndes County.
3. The budget is legally enacted through passage of an ordinance.
4. The County has a policy of budgeting on a departmental basis.
5. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue, capital project, internal service and enterprise funds.
6. Budgeted amounts are shown as amended throughout the year.

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

Encumbrances

Encumbrance accounting, under which major purchase orders, contracts, and other commitments for the expenditures of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration.

Encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditure or liabilities. For budgetary purposes the encumbrances were recognized as expenditures, and this is accounted for as an adjustment from the GAAP Basis to the Budgetary Basis. There were no encumbrances for the year ending June 30, 2024.

Revenues and Expenditures/Expenses

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on an accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the County, available means expected to be received within sixty days after year end.

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from sales taxes are recognized in the period in which the sales are made. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: sales taxes, charges for services, fines and forfeitures, grants, interest, and rent.

On an accrual basis, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the County, these revenues are charges for services for water and sewer and street lighting. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. At June 30, 2024 all of the County’s deposits were either covered by federal depository insurance, collateral pledged or collateralized through a multiple financial institution collateral pool.

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

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

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

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

NOTE 3 – PROPERTY TAXES

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the County. The property taxes for Lowndes County are collected by the Lowndes County Tax Commissioners Office and remitted to the County monthly.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

The property tax calendar is as follows:

- January 1 - Assessment date
- July 1 - Tax Assessors send returns to Tax Commissioner
- July 25 - Millage rate is set by the County Commission
- July 28 - County tax digest is submitted to the State Revenue Commissioner
- September 15 - Bills are mailed by Tax Commissioner
- November 15 - Due date for property taxes other than motor vehicles
- November 16 - Execution date for unpaid taxes

Taxes are collected throughout the year.

NOTE 4 – PAYMENT IN LIEU OF TAXES

According to State law, the County has entered into agreements with a number of property owners under which the County has granted property tax abatements to those property owners and agreed to construct certain infrastructure improvements.

The property owners have agreed to make payments to the County to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if their taxes had not been abated. The property owners' contractual promises to make these payments in lieu of taxes generally continue until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by those owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

NOTE 5 – HOTEL/MOTEL LODGING TAX

Lowndes County levies a 7% hotel motel lodging tax of which 3% is designated for the promotion of tourism, 1% is designated for recreation and 3% for county discretionary use and transferred to the Special Services Fund. All the tourism funds are provided to the Valdosta-Lowndes County Conference Center & Tourism Authority which amount to \$444,529. Lowndes County receives an annual budget and audit report from the Valdosta-Lowndes County Conference Center & Tourism Authority demonstrating that all expenditures of these funds were for promotion of tourism as required by O.C.G.A. 48-13-51. Collections of hotel motel lodging tax amounted to \$1,037,233. The Valdosta Lowndes County Parks & Recreation Authority was provided funds in the amount of \$148,176. The balance of funds was used by the County to assist with appropriations to the Valdosta-Lowndes County Airport Authority bringing the total expenditures to 100% of revenues.

NOTE 6 – RECEIVABLES

Receivables on June 30, 2024, consisted of accounts (billings for user charged services, including unbilled utility services), sales taxes, accrued interest, grants, interfund, and property taxes. All amounts due from other governments are considered collectible in full. Delinquent property taxes may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

Receivables are recognized to the extent the amounts are determined materially and substantiated, not only by supporting documentation but also by a reasonable systematic method of determining their existence, completeness, valuation, and collectability.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 7 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	<u>Balance at</u> <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>June 30, 2024</u>
Primary Government Governmental Activities:				
Nondepreciable Capital Assets:				
Land	\$ 4,770,603	\$ 75,495	\$ -	\$ 4,846,098
Construction in progress	42,697,393	12,252,638	24,955,441	29,994,590
Total Nondepreciable Capital Assets	<u>47,467,996</u>	<u>12,328,133</u>	<u>24,955,441</u>	<u>34,840,688</u>
Depreciable Capital Assets:				
Buildings and building improvements	\$ 93,358,292	\$ 16,126,686	\$ -	\$ 109,484,978
Improvements other than buildings	8,832,708	-	-	8,832,708
Machinery and equipment	47,780,876	14,383,727	-	62,164,603
Vehicles	12,577,070	170,846	-	12,747,916
Infrastructure	349,061,617	7,522,868	-	356,584,485
Total Depreciable Capital Assets	<u>511,610,563</u>	<u>38,204,127</u>	<u>-</u>	<u>549,814,690</u>
Less Accumulated Depreciation for:				
Buildings and building improvements	34,024,466	3,702,952	-	37,727,418
Improvements other than buildings	1,494,643	273,107	-	1,767,750
Machinery and equipment	22,485,040	4,016,097	-	26,501,137
Vehicles	7,679,494	1,272,670	-	8,952,164
Infrastructure	306,743,381	3,172,460	-	309,915,841
Total Accumulated Depreciation	<u>372,427,024</u>	<u>12,437,286</u>	<u>-</u>	<u>384,864,310</u>
Total Depreciable Capital Assets, Net	<u>139,183,539</u>	<u>25,766,841</u>	<u>-</u>	<u>164,950,380</u>
Governmental Activities Capital Assets, Net	<u>\$ 186,651,535</u>	<u>\$ 38,094,974</u>	<u>\$24,955,441</u>	<u>\$ 199,791,068</u>

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

	<u>Balance at</u> <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>June 30, 2024</u>
Business Type Activities:				
Nondepreciable Capital Assets:				
Land	\$ 3,207,793	\$ -	\$ 248,625	\$ 2,959,168
Construction in progress	<u>1,862,584</u>	<u>5,114,848</u>	<u>954,801</u>	<u>6,022,631</u>
Total Nondepreciable Capital Assets	<u>5,070,377</u>	<u>5,114,848</u>	<u>1,203,426</u>	<u>8,981,799</u>
Depreciable Capital Assets:				
Water and sewer infrastructure	\$ 83,328,804	\$ -	\$ -	\$ 83,328,804
Buildings	-	464,391	-	464,391
Machinery and equipment	4,212,580	208,296	-	4,420,876
Vehicles	<u>788,987</u>	<u>282,114</u>	<u>-</u>	<u>1,071,101</u>
Total Depreciable Capital Assets	<u>88,330,371</u>	<u>954,801</u>	<u>-</u>	<u>89,285,172</u>
Less Accumulated Depreciation for:				
Water and sewer infrastructure	31,404,138	1,632,357	-	33,036,495
Buildings	-	18,576	-	18,576
Machinery and equipment	2,291,621	251,678	-	2,543,299
Vehicles	<u>648,688</u>	<u>47,574</u>	<u>-</u>	<u>696,262</u>
Total Accumulated Depreciation	<u>34,344,447</u>	<u>1,950,185</u>	<u>-</u>	<u>36,294,632</u>
Total Depreciable Capital Assets, Net	<u>53,985,924</u>	<u>(995,384)</u>	<u>-</u>	<u>52,990,540</u>
Business Type Activities Capital Assets, Net	<u>\$ 59,056,301</u>	<u>\$ 4,119,464</u>	<u>\$ 1,203,426</u>	<u>\$ 61,972,339</u>

Depreciation was charged to governmental functions as follows:

Governmental activities:

General Government

Legislative and Executive	\$ 2,439,716
Judicial	420,201
Public Safety	3,181,794
Public Works	3,406,951
Culture and Recreation	415,042
Health and Welfare	<u>2,573,582</u>

Total Depreciation Expense - Governmental Activities \$ 12,437,286

Business-type activities:

Water and Sewer	\$ 1,947,385
Landfill	<u>2,800</u>

Total Depreciation Expense - Business-type Activities \$ 1,950,185

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 8 – INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2024, are as follows:

	Due From Nonmajor Governmental Funds
Due To	
General Fund	\$ 1,754,694
	\$ 1,754,694

The interfund balances resulted from loans made to provide working capital for operations and projects and the time lag between dates that payments between funds are made. Funds were advanced from the General Fund to the Intergovernmental Grants Fund and to the TSPLOST Fund to cover expenditures that will be reimbursed later from grant funds and the Georgia Department of Transportation.

Interfund transfers for the year ending June 30, 2024, consisted of the following:

	Transfer In Fund						
	General Fund	SPLOST VIII Fund	911 Fund	Special Services Fund	Quiet Pine Golf Fund	Inspections & Permitting Fund	
Transfer Out Fund							
Major Fund:							
General Fund	\$ -	\$ -	\$ 109,224	\$ -	\$ 862,500	\$ 1,373,500	\$ 2,345,224
Water Sewer Fund	450,000	-	-	-	-	-	450,000
Nonmajor Fund:							
Special Service Fund	325,000	-	-	-	-	-	325,000
911 Fund	160,000	-	-	-	-	-	160,000
SPLOST VII Fund	-	193,894	-	-	-	-	193,894
Hotel Motel Tax Fund	-	-	-	28	444,500	-	444,528
Landfill Fund	150,000	-	-	-	-	-	150,000
	\$ 1,085,000	\$ 193,894	\$ 109,224	\$ 28	\$ 1,307,000	\$ 1,373,500	\$ 4,068,646

Based on the number of employees of nonmajor governmental funds and business type funds, a calculation of charges to that fund is performed to pay for administrative services from the general fund for human resources, financial services, IT services and other management services. Transfers are budgeted for these charges from the general fund which are transferred quarterly. Transfers to the 911 Fund, the Quiet Pine Golf Club, Inspections and Permitting which are nonmajor governmental funds, were to cover the operational cost of that fund. Remaining SPLOST VII funds for an animal shelter were transferred to the SPLOST VIII to increase the amount of funds available for the animal shelter which is being designed. The hotel motel tax transfer to the Quiet Pines Golf Club to cover operational cost.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 9 – RISK MANAGEMENT

The County is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County established a Health Insurance Fund and a Workers Compensation Fund (internal service funds) to account for and finance its uninsured risks of loss. Under this program, the Workers Compensation Fund provides coverage for up to a maximum of \$250,000 for each worker’s compensation claim, \$2,500 for each enforcement claim. The coverage has a \$1,000,000 cap. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the County participate in the Health Insurance and Workers Compensation programs and make payments to the funds based on estimates of the amounts needed to pay prior and current-year claims and to establish a reserve for catastrophe losses. The Health Insurance Fund has a net position of \$1,215,971 and the Workers Compensation Fund has a net position balance of \$436,921 as of June 30, 2024. At June 30, 2024 the Health Insurance Fund has a claims liability of \$323,858 and the Workers Compensation Fund has a claims liability of \$1,140,000 reported based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Health Insurance and Workers Compensation Funds claim liability amounts in fiscal 2023 and 2024 were:

Fiscal Year 2023	<u>Beginning</u>	<u>Claims Estimates</u>	<u>Claims Paid</u>	<u>Ending</u>
Group Health Fund	\$ 702,042	\$ 7,932,477	\$ 8,372,893	\$ 261,626
Workers' Compensation Fund	690,000	855,621	795,621	750,000
	<u>\$ 1,392,042</u>	<u>\$ 8,788,098</u>	<u>\$ 9,168,514</u>	<u>\$ 1,011,626</u>
Fiscal Year 2024	<u>Beginning</u>	<u>Claims Estimates</u>	<u>Claims Paid</u>	<u>Ending</u>
Group Health Fund	\$ 261,626	\$ 7,583,378	\$ 7,521,146	\$ 323,858
Workers' Compensation Fund	750,000	954,255	564,255	1,140,000
	<u>\$ 1,011,626</u>	<u>\$ 8,537,633</u>	<u>\$ 8,085,401</u>	<u>\$ 1,463,858</u>

1) Health Care

The County manages the employee health coverage uninsured except for a stop-loss policy. Included in the accounts payable of the Health Insurance Fund is an estimated liability of \$323,858 which reflects health claims incurred, but not processed prior to yearend. This health claims liability was estimated based on such claims paid subsequent to year end.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

2) Workers' Compensation

The County participates in the ACCG- Group Self-Insurance Workers' Compensation Fund to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expense incurred for investigation, negotiation, or defense.

Included in the accounts payable of the Workers Compensation Fund is an estimated liability of \$1,140,000 which reflects workers' compensation claims incurred but not processed prior to year-end. This worker's compensation liability was estimated in the annual actuarial report.

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

NOTE 10 –PENSION PLAN

Plan Description

The County contributes to the Association County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agency for participating counties in Georgia.

The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 70% equities and 30% fixed income securities on a cost basis.

The Trustees for the Association County Commissioners of Georgia (ACCG) Pension Plan and Trust oversees the administration, investment and funding of the Association County Commissioners of Georgia Retirement Program for member employers.

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

Plan Membership

Participant counts as of January 1, 2024, (the date of the most recent actuarial valuation date) and covered compensation based on covered earnings for the preceding year) are shown below:

Retirees, beneficiaries and disables receiving benefits	295
Terminated plan members entitled to but not yet receiving benefits	270
Active plan members	491
Total number of plan participants	1,056
Part-time active employees not participating in the Plan	23
Covered compensation for active participants	\$ 24,744,244
Average remaining future service for active participants	8.73

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Benefits

The specific benefit provisions of the County’s plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain eligibility conditions are met.

Contributions

The County is required to contribute annually at an actuarially determined rate. Section 47-20 of the Georgia Code set forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual fund requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20. The County contributions for the year ending December 31, 2023, were \$4,678,747. The governmental funds that contributed to the pension plan include the General, the Special Services, the Commissary, the Intergovernmental, the Jail Operations, the 911 Emergency Telephone, the Victim Assistance, and the Equipment. The business-type funds that contributed to the pension plan include the Water & Sewer, Quiet Pines Golf Club, Inspections and Permitting and the Landfill.

Net Pension Liability

The County’s net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. The amount recognized by the County as the net pension liability was \$27,998,899.

Actuarial assumptions. The actuarial assumptions used for the January 1, 2024, valuation was applied to all periods included in the measurement were as follows:

Investment return	7.00%
Future salary increases	5.50% per year with an age based scale as follows:
<u>Age</u>	<u>Salary Increase</u>
Under 30	5.5% rate plus 1.5%
30-39	5.5% rate plus 0.5%
40-49	5.5% rate less 0.5%
50+	5.5% rate less 1.0%
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023

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

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Range</u>
Fixed income	30%	25%-35%
Equities:	70%	65%-75%
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

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

Changes in the Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Pension (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2022	\$ 91,193,943	\$ 63,241,980	\$ 27,951,963
Changes for the year:			
Service cost	1,669,174	-	1,669,174
Interest	6,242,671	-	6,242,671
Liability experience (gain)/loss	1,969,080	-	1,969,080
Assumption change	3,838,484	-	3,838,484
Employer contributions	-	4,931,215	(4,931,215)
Employee contributions	-	-	-
Net investment income	-	9,345,753	(9,345,753)
Benefit payment	(4,025,862)	(4,025,862)	-
Service credit transfer	-	-	-
Administrative expense	-	(122,398)	122,398
Other changes	-	(482,097)	482,097
Net Changes	9,693,547	9,646,611	46,936
Balance at December 31, 2023	\$ 100,887,490	\$ 72,888,591	\$ 27,998,899

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.0%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Total Pension Liability	\$ 113,956,429	\$ 100,887,490	\$ 89,995,094
Fiduciary Net Position	<u>72,888,591</u>	<u>72,888,591</u>	<u>72,888,591</u>
Net Pension Liability	<u>\$ 41,067,838</u>	<u>\$ 27,998,899</u>	<u>\$ 17,106,503</u>
Fiduciary Net Position as % of Total Pension Liability	64.0%	72.2%	81.0%

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

For the year ended June 30, 2024, the County recognized pension expense of \$4,678,747. On June 30, 2024, the County reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	<u>Net Deferred Outflows</u>	<u>Net Deferred Inflows</u>
Net difference between projected and actual earnings on pension plan investments	\$ 9,242,690	\$ (6,564,793)
Differences between expected and actual experience	2,150,548	-
Assumption changes	2,965,208	-
Contributions made after the measurement date	4,931,215	-
Total	<u>\$ 19,289,661</u>	<u>\$ (6,564,793)</u>

The \$4,931,215 reported as deferred outflows of resources resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflow of resources and deferred inflow of resources as related to pensions will be recognized in pension expense as follows:

Year ended June 30,		
2023	\$	2,401,438
2022	\$	2,773,808
2021	\$	3,575,596
2020	\$	(957,189)
2019	\$	-

Payable to the Pension Plan

On June 30, 2024, the County reported a payable of \$2,266,731 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2024. Subsequent to the valuation date of January 1, 2024, the county made a contribution of \$4,931,215. For the current year and all prior years all governmental, enterprise and internal service funds that compensate employees provide retirement contributions that are paid in toward the net pension obligation.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

A copy of additional financial information from the Plan financial reports can be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

In addition to the above retirement plan, of which the County is administrator, the following retirement plans are in effect but are not under the direct control of the County:

- 1) Judges of the Probate Courts Retirement Fund of Georgia
- 2) Clerk of Superior Court Retirement Fund
- 3) Sheriffs' Retirement Fund of Georgia
- 4) Peace Officers' Annuity and Benefit Fund of Georgia
- 5) Georgia Firefighters' Pension Fund

These plans provide for certain sums from marriage licenses, fees, fines and forfeitures to be remitted directly to the pension plans before the payment of any costs or other claims. GASB Statement #68 valuation reports and schedules can be found on their respective web sites.

NOTE 11 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are held in trust, (custodial account or annuity contract) as described in IRC Section 457(g) for the exclusive benefit of the participants (employees) and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this Section 457 plan, and the assets may not be diverted to any other use. The Administrators are agents of the employer for the purposes of providing direction to the custodian of the custodial account from time to time for the investment of funds held in the account, transfer of assets to or from the account and all other matters. In accordance with the provisions of GASB Statement 32, plan balances and activities are not reflected in Lowndes County, Georgia's financial statements.

NOTE 12- OTHER POST-EMPLOYMENT BENEFITS

Plan Description

In addition to providing pension benefits, in accordance with County resolution, the County provides certain health care benefits for retired employees. The County's employees who are eligible for retirement benefits under the pension plan are also eligible for post-employment health care benefits.

This single employer defined benefit health plan is governed by the County Board of Commissioners. The County has made no commitments to maintain this program. The benefits of the plan are not vested and may be modified or eliminated at any time. A separate financial statement is not issued for the plan.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Eligibility

Retirees who meet one of the following requirements are eligible to continue coverage through the County’s self-insured health insurance program:

- Age 65
- Must have 10 or more years of service with Lowndes County, and be at least 55 years of age or
- Must have a combination of years of service and attained age equal to 75, with a minimum age of 55.
- Must have 10 or more years of services with Lowndes County and be deemed to be totally disabled by the Federal Social Security Administration.

Retirees may stay on the plan for their lifetime by making the required contribution. Dependents may participate for the lifetime of the retiree as long as the retiree pays the required contribution for dependent coverage.

Eligibility - Continued

The monthly retiree contributions are as follows:

Medical Tier	Non-Medicare Eligible Retiree	Medicare Eligible Retiree
Retiree Only	\$ 205.00	\$ 115.00
Family	\$ 315.00	\$ 175.00

Once the covered member becomes eligible for Medicare, the County’s plan pays claim secondary to Medicare.

Fund Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership in the OPEB Plan as of June 30, 2023:

Inactive employees or beneficiaries currently receiving benefits	92
Inactive members entitled to but not yet receiving benefits	-
Active employees	469
Total membership	561

Funding Policy

The contribution requirements of plan members and the County are established and may be amended by the Board of Commissioners. The required contribution is based on a projected pay-as-you-go financing requirement as determined by the Board of Commissioners. No contributions are being accumulated in a trust. The funding for the actuarial values is from the General Fund, the Special Services Fund, the Water and Sewer Fund, Quiet Pines Golf Fund and the Inspecting & Permitting Fund.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the following key actuarial assumptions and inputs:

Inflation	2.50%
Real wage growth	0.50%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50% - 4.50%
Municipal Bond Index Rate	
Prior measurement date	3.54%
Measurement date	3.65%
Health Care Cost Trends	
Pre-Medicare	7.00% for 2023 decreasing to an ultimate rate of 4.50% by 2033
Medicare	5.125% for 2023 decreasing to an ultimate rate of 4.50% by 2033

Actuarial Methods and Assumptions – Continued

The discount rate was based on the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published by The Bond Buyer.

Mortality rates were based on the Pub-2010 GE (50%0 & PS (50%) Amt-Weighted with Scale AA to 2023.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increase used in the June 30, 2023, valuation were based on the pension valuation prepared by ACCG Retirement Services as of January 1, 2023.

The remaining actuarial assumptions (e.g., initial per capital costs, health care cost trends, etc.) used in the valuation were based on a review of recent plan experience done concurrently with the June 30, 2023 valuations.

Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rate

Health Care Cost Trend Rate Sensitivity			
	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability \$	79,930,723	\$ 95,980,102	\$ 116,696,421

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

Discount Rate Sensitivity			
	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability \$	114,972,243	\$ 95,980,102	\$ 81,069,507

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Changes in the Total OPEB Liability

Total OPEB Liability as of June 30, 2022	\$ 87,902,533
Changes for the year:	
Service Cost at the end of the year*	4,083,010
Interest on TOL and Cash Flows	3,236,815
Changes in benefit terms	-
Difference between expected and actual experience	1,768,825
Changes of assumptions or other inputs	98,689
Net benefit payments	<u>(1,109,770)</u>
Net changes	<u>8,077,569</u>
Total OPEB Liability as of June 30, 2023	<u>\$ 95,980,102</u>

*The service cost includes interest for the year.

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2024, the County recognized OPEB expense of \$8,497,301.

The following table provide the summary of the deferred outflows of resources and deferred inflows of resources as of June 30, 2023:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 8,163,021	\$ 1,474,756
Changes of assumptions and other inputs	<u>13,608,255</u>	<u>19,081,398</u>
Total	<u>\$ 21,771,276</u>	<u>\$ 20,556,154</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB benefits will be recognized in the OPEB expense as follows:

Measurement Period Ended	
<u>June 30,</u>	
2024	\$ 1,177,475
2025	1,582,237
2026	1,867,088
2027	(780,013)
2028	(2,865,785)
Thereafter	234,120

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 13 – COMPENSATED ABSENCES

It is the County’s policy to permit employees to accumulate earned but unused leave benefits. A maximum of 192 hours of unused leave benefits will be paid to employees upon separation from County service. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid from the fund for which the employee’s compensation is funded. While the General Fund covers a majority of the cost of compensated absences, Commissary, Jail Operations, Drug Abuse Treatment, 911 Emergency Telephone, Victim Witness and Special Services funds all contribute to compensated absences for employees paid through those funds.

	<u>Balance at</u> <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at</u> <u>June 30, 2024</u>	<u>Amount Due</u> <u>In One Year</u>
Primary Government:					
Governmental Activities:					
Compensated absences	\$ 1,555,668	\$ 1,054,648	\$ 871,174	\$ 1,739,142	\$ 973,920
Business Type Activities:					
Compensated absences	<u>82,657</u>	<u>84,302</u>	<u>46,288</u>	<u>120,671</u>	<u>67,576</u>
Total Primary Government	<u>\$ 1,638,325</u>	<u>\$ 1,138,950</u>	<u>\$ 917,462</u>	<u>\$ 1,859,813</u>	<u>\$ 1,041,496</u>

NOTE 14 - LEASES

As of December 1, 2003, the County issued bonds through the Central Valdosta Development Authority for the purchase of the Judicial Complex. During FY2013 the bonds held by the Central Valdosta Development Authority were refunded and new bonds were issued through the Lowndes County Public Facility Authority. The county entered into an agreement with the Lowndes County Public Facility for the purchase of the Judicial Complex and payment of the bonds. These bonds were paid off in FY2024.

Various leases have been entered into for the acquisition of equipment. The assets acquired through leases for governmental type activities are as follows:

	<u>Governmental</u>
Construction in progress	\$ 15,467,408
Equipment	19,469,431
Building Improvements	3,736,595
Less: Accumulated Depreciation	<u>(3,476,612)</u>
Total	<u>\$ 35,196,822</u>

The current year amortization expense for governmental funds was \$2,104,182.

Intergovernmental Agreement

As of December 2019, the County entered into an intergovernmental funding agreement with the Valdosta-Lowndes County Development Authority to secure bonds issued by the Authority for \$ 17,395,000 to refinance prior bonds and finance acquisition and development of industrial sites. The bonds have a variable fixed interest rate. The bonds mature on December 1, 2034. The balance as of June 30, 2024, is \$13,025,000.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 15 – LONG-TERM DEBT

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2024:

	Balance at <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>June 30, 2024</u>	Amount Due <u>In One Year</u>
<u>Governmental Activities</u>					
Lease - General Fund	\$ 481,718	\$ -	\$ 481,718	\$ -	\$ -
Lease - Right of Use	-	1,188,380	173,387	1,014,993	217,741
Lease - Equipment Fund	45,130,857	-	493,853	44,637,004	717,214
Total Leases	<u>45,612,575</u>	<u>1,188,380</u>	<u>1,148,958</u>	<u>45,651,997</u>	<u>934,955</u>
Bonds - Public Facility Authority	1,020,000	-	1,020,000	-	-
Unamortized Bond Premium	33,563	-	33,563	-	-
Total Bonds Payable	<u>1,053,563</u>	<u>-</u>	<u>1,053,563</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>\$ 46,666,138</u>	<u>\$ 1,188,380</u>	<u>\$ 2,202,521</u>	<u>\$ 45,651,997</u>	<u>\$ 934,955</u>
	Balance at <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>June 30, 2024</u>	Amount Due <u>In One Year</u>
<u>Business - Type Activities</u>					
Revenue Bonds (2016)	\$ 1,745,000	\$ -	\$ 865,000	\$ 880,000	\$ 880,000
GEFA Note GF2021004	1,685,169	-	-	1,685,169	-
GEFA Note CW2017001	1,042,753	-	135,402	907,351	136,503
Unamortized Bond Premium	19,179	-	11,099	8,080	8,080
Total Business-Type Activities	<u>\$ 4,492,101</u>	<u>\$ -</u>	<u>\$ 1,011,501</u>	<u>\$ 3,480,600</u>	<u>\$ 1,024,583</u>

Internal service funds predominately provide service to the governmental funds. Accordingly, the long-term liabilities for them are included as part of the totals for governmental activities. The additions to leases from the internal service Equipment Fund are accounted for in the government-wide statement of net position but are not reflected in the governmental fund statements which do not include the internal service funds.

Governmental activities debt is paid for by direct appropriation of funds for the Lowndes County Public Facility Authority lease in the general fund and by allocation of rental payments for capital assets from applicable general fund departments.

The original issue date, interest rate and original issue amount for the County’s long-term obligations are as follows:

	<u>Purpose</u>	Original Issue <u>Date</u>	Interest <u>Rate</u>	Original Issue <u>Amount</u>	Maturity <u>Date</u>	Annual <u>Installments</u>
<u>Governmental Activities</u>						
Lease	Upgrade Equipment	2021	2.79%	\$ 43,988,290	2042	Variable
Lease	Upgrade Equipment	2022	4.89%	\$ 1,408,225	2042	Variable
<u>Business Activities</u>						
Revenue Bonds	Water & Sewer Capital Improvements	2013	Fixed	\$ 7,545,000	2025	Variable
GEFA Note CW2017001	Water & Sewer Capital Improvements	2018	0.81%	\$ 1,376,500	2031	Variable
GEFA Note GF2021004	Water & Sewer Capital Improvements	2023	0.52%	\$ 1,904,500	N/A	Variable

Fixed interest rates on the Judicial Complex Building bonds range from 2.00% in 2013 to 3.00% in 2024. Annual principal installments range from \$850,000 in 2017 to \$1,020,000 in 2024.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

On May 25, 2023, the County obtained a lease for \$1,445,155 for radio system equipment. The rate on the loan is 0% and payments are \$481,718 per year until 2024.

On April 30, 2022, the County obtained a lease for \$43,988,290 for upgrades to equipment to assist in gathering data for water and sewer charges and for improvements to utility cost for all County buildings. The annual payments are variable with a 2.79% rate. Accrued interest was paid in FY2024 and principal and interest will be paid from FY2024 until FY2042.

Fixed interest rates on the Water & Sewer revenue bonds range from 2.00% in 2013 to 3.00% in 2024. Annual principal installments range from \$715,000 in 2013 to \$880,000 in 2025.

On November 2, 2017, the County obtained loan number CW2019001 from the Georgia Environmental Finance Authority (GEFA) in the amount of \$1,734,000 for acquiring, constructing and installing environmental facilities. The loan bears an interest rate of .81% and amortization is pending completion of the project.

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

On October 28, 2022, the County obtained a lease for \$1,408,225 for upgrades to building equipment. The annual payments are variable with a 4.89% rate. The principal and interest will be paid from FY2023 until FY2042.

Security for debt is a pledge of the County's full faith and credit and revenue-raising power (including its taxing power) for payments and performance.

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

		Governmental Activities			
		Leases			
Year Ending June 30,		Principal		Interest	
2025	\$	934,955	\$	1,333,620	
2026		1,183,570		1,298,882	
2027		1,099,225		1,256,534	
2028		1,709,084		1,215,813	
2029		1,770,250		1,162,152	
2030-2034		12,142,214		4,924,627	
2035-2039		15,963,183		2,975,563	
2040-2042		10,849,516		613,643	
Total	\$	45,651,997	\$	14,780,834	
		Business Activities			
		Revenue Bonds		GEFA Note CW2017001	
Year Ending June 30,		Principal	Interest	Principal	Interest
2025	\$	888,080	\$ 17,600	\$ 136,503	\$ 6,844
2026		-	-	137,613	5,734
2027		-	-	138,732	4,615
2028		-	-	139,859	3,487
2029		-	-	140,997	2,350
2030 - 2031		-	-	213,647	1,373
Total	\$	888,080	\$ 17,600	\$ 907,351	\$ 24,403

**TLOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024**

NOTE 16 – LEGAL DEBT MARGIN

The legal debt limit of the County for general obligation debt is determined by the Constitution of Georgia to be 10% of the total assessed value of all real, personal, and public utility property less any debt applicable to the limit. The legal debt margin as of June 30, 2024, was \$420,952,0000, based on a total assessed value of \$4,209,517,000 and with no general obligation debt outstanding.

NOTE 17 – LANDFILL POSTCLOSURE COST

State and federal laws and regulations require the County to cover a landfill and maintain monitoring functions for thirty years after closure. The County has accrued the expected post-closure cost for the landfill that closed in November 1996. The amount accrued of \$990,076 represents 100% of the total estimated remaining post-closure cost which is made up of estimated monitoring costs and maintenance costs. This estimate is subject to change based on changes in technology or applicable laws and regulations. Solid waste host fees are utilized to cover the post-closure cost.

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2024</u>	<u>Amount Due In One Year</u>
Business Type Activities:					
Post-closure care cost	\$ <u>990,076</u>	\$ <u>35,643</u>	\$ <u>-</u>	\$ <u>1,025,719</u>	\$ <u>93,247</u>

NOTE 18 – INSURANCE POOLS

ACCG – Group Self-Insurance Workers Compensation and Interlocal Risk Management Agency

The County may be subject to risk of loss due to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County covers these risks through the purchase of insurance coverage through ACCG- Group Self-Insurance Workers’ Compensation Fund and the ACCG-Interlocal Risk Management Agency. These are public entity risk pools currently operating as common risk management and insurance programs for member local governments.

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

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

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

NOTE 19 – JOINT VENTURES

The County and the City of Valdosta jointly govern the Valdosta-Lowndes County Airport Authority and the Valdosta-Lowndes County Conference Center and Tourism Authority as is described in Note 1 - Reporting Entity. The County does not retain an ongoing financial interest or responsibility in the Valdosta-Lowndes County Airport Authority.

The County and the City of Valdosta jointly govern the Valdosta-Lowndes County Airport Authority and the Valdosta-Lowndes County Conference Center and Tourism Authority as is described in Note 1 - Reporting Entity. The County does not retain an ongoing financial interest or responsibility in the Valdosta-Lowndes County Airport Authority.

The County, in conjunction with cities and counties in the (10) county South Georgia area are members of the Southern Georgia Regional Commission. Membership in a Regional Commission is automatic for each municipality and county in the state. The official Code Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the Regional Commission's. Each county and municipality in the state is required by law to pay minimum annual dues to the Regional Commission. The County paid annual dues in the amount of \$72,363 to the Regional Commission for the year ended June 30, 2024. The Regional Commission Board membership includes the Chief elected official of each county and the Chief elected official of each municipality. The County Board members and municipal Board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality to serve as the non-public Board member from a County.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines Regional Commissions as “public agencies and instrumentalities of their members”. Georgia laws also provide that the member governments are liable for any debts or obligations of a Regional Commission beyond its resources. (O.C.G.A. 50-8-39.1)

A copy of the financial report can be obtained at the following address:

Southern Georgia Regional Commission
3395 Harris Road
Waycross, Georgia 31503

NOTE 20 – RELATED PARTY TRANSACTIONS

The County appropriated \$475,617 to the Valdosta - Lowndes County Airport Authority, \$444,529 to the Valdosta-Lowndes County Conference Center and Tourism Authority and \$148,176 to the Valdosta-Lowndes County Parks and Recreation Authority.

NOTE 21 – CONTINGENT LIABILITIES

The County participates in federal, and state assisted grant programs subject to program compliance audits by the grantors or their representatives. It is the County's opinion that no material unrecorded liabilities will arise from audits previously performed or to be performed. Regardless, receipts of these federal and state grant revenues is not assured in the future.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

Commitments. The County is contingently liable for the obligations of authorities through funding agreements. The first is with the Valdosta-Lowndes Development Authority guaranteeing the funding necessary for the repayment of Valdosta-Lowndes Development Authority Revenue Bonds, Series 2019, in the aggregate principal amount of \$17,395,000.

Commitments. The second funding agreement is with the Hospital Authority of Valdosta and Lowndes County, Georgia guaranteeing the funding necessary for the repayment of Hospital Authority of Valdosta and Lowndes County, Georgia Revenue Certificates, Series 2014B, in the aggregate principal amount of \$148,280,000. The certificates are to be retired from revenues generated from the operations of South Georgia Medical Center

Litigation. The County is a defendant in several claims and lawsuits. The County Attorney has reviewed these claims and lawsuits and has concluded that it is not possible to evaluate the probability of an unfavorable outcome or to estimate the amount of potential loss. As a result, and pursuant to Financial Accounting Standards Board Statement No. 5 (Accounting for Contingencies), no liabilities have been recorded. County management is of the opinion that any actual losses will not be material to the County.

Liability Insurance. The County acquires insurance for liability claims. The County is responsible for the first \$2,500 per occurrence for general liability and the first \$5,000 per occurrence for Public Officials Liability, Law Enforcement Liability, errors, and omissions.

NOTE 22 - ASSIGNMENT

Georgia code section 48-8-91 requires local governments collecting local option sales tax to calculate a reduction of the local millage rate based on the prior year collections of the local option sales tax. The assignment of fund balance for property tax roll back, accounts for the annual collection of local option sales tax fund that will be used in the calculation for the next year's millage rate reduction.

NOTE 23 – ACCOUNTING CHANGE

Fund Opened:

The Inspecting and Permitting Fund was opened as a business-type fund and accounts for the fees collected from inspections and building permitting.

NOTE 24 – TAX ABATEMENTS

State statutes control the creation and operation of Development Authorities under O.C.G.A. 36-62. The PILOT Restriction Act defined in O.C.G.A. 36-80-16 provides an Authority permission to issue revenue bonds for capital projects for private companies and arrange for payments in lieu of taxes as long as each of the local governments that have property tax levying authority in the area in which such capital project is located consents by ordinance or resolution. Lowndes County participates in agreements with the Valdosta-Lowndes County Development Authority to provide tax abatements to foster economic development. The agreements provide for the real property and equipment of the projects to be acquired with bond proceeds titled in the name of the Authority applicable, the Authority leases the projects back to the companies. The Authority pays no property tax on its real or personal property. To compensate local jurisdictions for the taxes that would otherwise been paid during the term of the leases, the projects provide a PILOT (payment in lieu of tax).

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2024

In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase that tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

The Authority has 5 such agreements. For the fiscal year ended June 30, 2024, the total amount of taxes abated for the County for the tax year 2023 was \$490,628.

<u>Type of Business</u>	<u>Property Taxes Abated</u>
Pecan Wholesale Company	10,550
Electrical Contractor	25,935
Bottle Manufacturer	127,095
Paper Company	151,073
Bakery Company	175,975
	<hr/>
	\$ 490,628

NOTE 25 – SUBSEQUENT EVENTS

Subsequent events were evaluated through April 28, 2025, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTAL INFORMATION

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LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
REVENUES:				
Taxes	\$ 57,964,000	\$ 62,519,000	\$ 62,518,507	\$ (493)
Licenses and permits	10,000	16,500	16,774	274
Intergovernmental revenues	636,750	5,736,750	5,732,739	(4,011)
Charges for services	4,380,400	4,920,400	4,920,510	110
Fines and forfeitures	2,675,000	2,411,000	2,410,786	(214)
Investment income	750,000	1,500,000	1,500,031	31
Miscellaneous	67,500	451,500	451,439	(61)
TOTAL REVENUES	66,483,650	77,555,150	77,550,786	(4,364)
EXPENDITURES:				
LEGISLATIVE AND EXECUTIVE				
Board of Commissioners	313,166	411,166	407,007	(4,159)
County Manager	295,288	325,788	325,481	(307)
County Clerk	314,266	289,266	288,357	(909)
Community Development	136,198	162,198	161,930	(268)
Board of Elections	1,007,967	1,036,167	1,035,910	(257)
County Attorney	500,000	520,000	519,752	(248)
Finance	954,556	839,556	838,022	(1,534)
Human Resources	1,486,192	1,610,192	1,609,338	(854)
Information Technology Services	2,384,597	1,719,597	1,714,314	(5,283)
General Facilities	189,031	264,231	264,039	(192)
Public Information Officer	163,380	185,880	185,751	(129)
Tax Commissioner	1,667,839	1,579,839	1,578,905	(934)
Board of Assessors	2,055,282	2,015,282	2,015,055	(227)
Engineering	844,212	831,212	831,027	(185)
Contingency	868,341	240,341	238,532	(1,809)
Total - Legislative and Executive	13,180,315	12,030,715	12,013,420	(17,295)

See accompanying note to budgetary comparison schedules.

**LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024**

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
JUDICIAL				
Superior Court	562,007	562,007	556,795	(5,212)
Clerk of Court	1,885,120	1,785,120	1,777,888	(7,232)
District Attorney	980,000	980,000	980,000	-
State Court	940,875	900,875	897,152	(3,723)
Solicitor General	643,264	638,264	635,465	(2,799)
Magistrate Court	1,197,630	1,213,130	1,213,000	(130)
Probate Court	634,810	630,810	629,868	(942)
Community Corrections	125,630	119,630	118,689	(941)
Juvenile Court	203,216	187,216	185,899	(1,317)
Alternative Dispute Resolution	62,652	67,652	67,245	(407)
Circuit Public Defender	808,231	807,231	806,478	(753)
Total - Judicial	8,043,435	7,891,935	7,868,479	(23,456)
PUBLIC SAFETY				
Sheriff	22,870,268	26,721,268	26,719,565	(1,703)
Animal Control	1,222,842	1,334,842	1,334,075	(767)
Emergency Medical Services	1,206,360	1,206,360	1,206,360	-
Coroner	229,783	246,783	246,657	(126)
Probation	1,055,616	995,616	994,891	(725)
Emergency Management Agency	263,143	269,943	269,926	(17)
Total - Public Safety	26,848,012	30,774,812	30,771,474	(3,338)
PUBLIC WORKS				
Facilities Maintenance	4,946,347	6,159,347	6,158,372	(975)
Administration	696,217	674,217	673,349	(868)
Road Maintenance	3,006,496	4,077,996	4,077,973	(23)
Road Construction	861,585	1,161,585	1,160,622	(963)
Disaster Clean Up	-	11,014,500	11,013,647	(853)
Traffic Lighting	176,963	206,963	206,074	(889)
Traffic Signals	-	17,000	16,784	(216)
Total - Public Works	9,687,608	23,311,608	23,306,821	(4,787)

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
HEALTH AND WELFARE				
Mental Health Department	108,000	108,000	108,000	-
Public Health Department	396,800	399,800	399,712	(88)
Extension Services	204,309	236,309	236,227	(82)
LODAC	-	25,000	25,000	-
Family Services	100,000	100,000	100,000	-
Total - Health and Welfare	809,109	869,109	868,939	(170)
CULTURE AND RECREATION				
Libraries	1,210,902	1,203,902	1,202,751	(1,151)
Parks and Recreation Authority	4,250,000	5,195,000	5,194,659	(341)
Total - Culture & Recreation	5,460,902	6,398,902	6,397,410	(1,492)
HOUSING AND DEVELOPMENT				
Equalization Board	30,000	36,000	35,660	(340)
Moody Support Group	137,000	132,500	132,000	(500)
Development Authority	3,350,000	4,164,000	4,163,329	(671)
Total - Housing & Development	3,517,000	4,332,500	4,330,989	(1,511)
TOTAL EXPENDITURES	67,546,381	85,609,581	85,557,533	(52,048)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,062,731)	(8,054,431)	(8,006,747)	47,684
OTHER FINANCING SOURCES (USES)				
Transfers In	1,085,000	1,085,000	1,085,000	-
Transfers Out	(1,009,224)	(2,345,224)	(2,345,224)	-
TOTAL OTHER FINANCING SOURCES (USES)	75,776	(1,260,224)	(1,260,224)	-
NET CHANGE IN FUND BALANCE	(986,955)	(9,314,655)	(9,266,971)	47,684
FUND BALANCE, AT BEGINNING OF YEAR	986,955	9,314,655	38,042,785	28,728,130
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ 28,775,814	\$ 28,775,814

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2024

Note 1 - Budgetary Basis of Accounting

While reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the Budgetary Basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual for the general and major special revenue funds are presented on the Budgetary Basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP Basis are as follows:

1. Encumbrances are treated as expenditures under the Budgetary Basis.

There were no encumbrances for any fund for the year ending June 30, 2024.

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2024

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Pension Liability as of Beginning of Year	\$ 91,193,943	\$ 86,696,399	\$ 81,729,295	\$ 76,822,801
Service cost	1,669,174	1,495,167	1,478,683	1,501,806
Interest	6,383,576	5,934,999	5,600,563	5,377,596
Liability experience (gain)/loss	-	767,936	1,215,915	1,204,626
Assumption change	3,838,484	120,853	114,455	110,088
Benefit payments (adjusted for interest)*	(4,166,767)	(3,821,411)	(3,458,107)	(3,287,622)
Service credit transfer	-	-	15,595	-
Experience (Gain)/Loss	1,969,080	-	-	-
Total Pension Liability as of End of Year	<u>\$ 100,887,490</u>	<u>\$ 91,193,943</u>	<u>\$ 86,696,399</u>	<u>\$ 81,729,295</u>
* Net of service transfers				
Fiduciary Net Position as of Beginning of Year	\$ 63,241,980	\$ 73,142,386	\$ 63,026,447	\$ 54,429,699
Employer contributions	4,931,215	4,533,461	4,527,596	4,429,740
Employee contributions (including service transfer)	-	-	-	-
Net investment income	9,345,753	(10,167,316)	9,511,610	7,718,539
Benefit payments	(4,025,862)	(3,821,411)	(3,458,107)	(3,176,446)
Service credit transfer	-	-	15,595	-
Administrative expense	(122,398)	(112,623)	(108,103)	(108,975)
Other changes	(482,097)	(332,517)	(372,652)	(266,110)
Fiduciary Net Position as of End of Year	<u>\$ 72,888,591</u>	<u>\$ 63,241,980</u>	<u>\$ 73,142,386</u>	<u>\$ 63,026,447</u>
Net pension liability as of beginning of year	<u>\$ 27,951,963</u>	<u>\$ 13,554,013</u>	<u>\$ 24,977,534</u>	<u>\$ 22,393,102</u>
Net pension liability as of end of year	<u>\$ 27,998,899</u>	<u>\$ 27,951,963</u>	<u>\$ 13,554,013</u>	<u>\$ 18,702,848</u>
Fiduciary Net Position as a percentage of Total Pension Liability	72.2%	69.3%	84.4%	77.1%
Covered payroll for plan year	\$ 22,592,411	\$ 22,592,411	\$ 21,893,834	\$ 22,033,088
Net pension liability as a percentage of covered payroll	123.9%	123.7%	61.9%	84.9%

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	69,626,483	\$ 64,125,276	\$ 60,490,426	\$ 55,124,920	\$ 49,164,883	\$ 46,472,085
	1,366,853	1,400,275	1,299,712	1,155,305	1,056,993	1,026,040
	4,772,513	4,649,083	4,385,556	4,134,369	3,687,366	3,485,406
	1,389,679	1,934	951,396	552,058	1,354,033	-
	2,562,735	2,270,080	(474,154)	1,825,062	1,949,100	-
	(2,895,462)	(2,820,165)	(2,527,660)	(2,301,288)	(2,087,455)	(1,818,648)
	-	-	-	-	-	-
	-	-	-	-	-	-
	<u>\$ 76,822,801</u>	<u>\$ 69,626,483</u>	<u>\$ 64,125,276</u>	<u>\$ 60,490,426</u>	<u>\$ 55,124,920</u>	<u>\$ 49,164,883</u>

\$	44,648,949	\$ 45,836,151	\$ 39,002,844	\$ 35,543,205	\$ 34,501,074	\$ 31,701,975
	4,188,517	3,862,027	3,738,108	3,495,582	3,186,810	2,635,766
	-	-	4,953	-	-	-
	8,853,687	(1,976,115)	5,931,699	2,539,390	206,663	2,230,662
	(2,895,462)	(2,721,510)	(2,444,190)	(2,218,109)	(2,012,005)	(1,752,914)
	-	-	-	-	-	-
	(106,138)	(90,004)	(86,007)	(80,239)	(78,020)	(74,637)
	(259,854)	(261,600)	(311,256)	(276,985)	(261,317)	(239,778)
	<u>\$ 54,429,699</u>	<u>\$ 44,648,949</u>	<u>\$ 45,836,151</u>	<u>\$ 39,002,844</u>	<u>\$ 35,543,205</u>	<u>\$ 34,501,074</u>

<u>\$ 24,977,534</u>	<u>\$ 18,289,125</u>	<u>\$ 21,487,582</u>	<u>\$ 19,581,715</u>	<u>\$ 14,663,809</u>	<u>\$ 14,770,110</u>
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<u>\$ 22,393,102</u>	<u>\$ 24,977,534</u>	<u>\$ 18,289,125</u>	<u>\$ 21,487,582</u>	<u>\$ 19,581,715</u>	<u>\$ 14,663,809</u>
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70.9%	64.1%	71.5%	64.5%	64.5%	70.2%
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\$ 20,949,614	\$ 19,618,571	\$ 19,422,103	\$ 16,651,844	\$ 16,354,640	\$ 16,753,523
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106.9%	127.3%	94.2%	129.0%	119.7%	87.5%
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LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2024

SCHEDULE OF CONTRIBUTIONS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution, January 1,	\$ 5,377,445	\$ 4,931,215	\$ 4,527,596	\$ 4,429,740
Contribution in relation to the actuarially determined contribution, January 1,	<u>5,029,582</u>	<u>4,453,484</u>	<u>4,119,230</u>	<u>4,057,671</u>
Contribution deficiency (excess)	<u>\$ 347,863</u>	<u>\$ 477,731</u>	<u>\$ 408,366</u>	<u>\$ 372,069</u>
Covered payroll	\$ 27,474,854	\$ 24,744,244	\$ 22,592,411	\$ 21,893,834
Contributions as a percentage of covered payroll	18.3%	18.0%	18.2%	18.5%

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$	4,057,671	\$ 3,806,155	\$ 3,659,732	\$ 3,406,141	\$ 3,082,619	\$ 2,917,600
	<u>4,429,740</u>	<u>4,188,517</u>	<u>3,738,108</u>	<u>3,495,582</u>	<u>3,186,810</u>	<u>2,635,766</u>
\$	<u>(372,069)</u>	<u>(382,362)</u>	<u>(78,376)</u>	<u>(89,441)</u>	<u>(104,191)</u>	<u>281,834</u>
\$	22,033,088	\$ 20,949,614	\$ 19,422,103	\$ 16,651,844	\$ 16,354,640	\$ 16,753,523
	20.1%	20.0%	19.2%	21.0%	19.5%	15.7%

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

Changes in Benefits

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

Changes in Assumptions

- The mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amt-Weighted mortality table is projected to 2023 instead of 2022 with Scale AA.
- The adjustment to the base salary increase rate was increased from 1.0% to 1.5% for participants under age 30.
- The base salary scale was changed from 3.50% to 5.50%.
- The turnover table was extended to age 60.
- The disability table was changed to reflect recent disability experience.
- The retirement rates were undated to reflect recent disability experience.
- 1.0% load was added the active retirement liability to account for unused sick leave and annual leave credited at retirement.

Method and Assumptions Used to Determine Contribution Rates

Valuation date	January 1, 2024	
Methods and assumptions used to determine contribution rates:		
Actuarial cost method	Entry Age Normal	
Asset valuation method	Smoothed fair value with a 5-year smoothing period	
Inflation	2.50%	
Salary increases	5.5% per year with an age based scale as follows:	
Age	<u>Salary Increase</u>	
Under 30	5.5% rate plus 1.0%	
30-39	5.5% rate plus 0.5%	
40-49	5.5% rate less 0.5%	
50+	5.5% rate less 1.0%	
Investment rate of return	7.00%	
Retirement:	If Eligible for	
	<u>Unreduced</u>	<u>Others</u>
age 55 to 60	15%	10%
ages 61 to 63	20%	10%
age 64	30%	20%
age 65 to age 66	30%	30%
age 67	50%	30%
age 68-69	30%	30%
age 70	100%	100%
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree)	

**REQUIRED SUPPLEMENTARY INFORMATION – OPEB
LOWNDES COUNTY, GEORGIA
June 30, 2024**

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Service cost at end of year	\$ 4,083,010	\$ 5,779,797	\$ 4,364,797	\$ 2,978,170
Interest on TOL and cash flows	3,236,816	2,399,845	1,872,363	2,184,162
Changes in benefit terms	-	-	-	-
Difference between expected and actual experience	1,768,825	(228,277)	11,136,835	(22,558)
Changes of assumptions or other inputs	98,689	(24,802,894)	8,627,829	16,776,429
Net benefit payments	<u>(1,109,770)</u>	<u>(1,134,116)</u>	<u>(937,222)</u>	<u>(1,029,319)</u>
Net change in Total OPEB Liability	8,077,570	(17,985,645)	25,064,602	20,886,884
Total OPEB Liability - beginning	87,902,533	105,888,178	80,823,576	59,936,692
Total OPEB Liability - ending	<u>\$ 95,980,103</u>	<u>\$ 87,902,533</u>	<u>\$ 105,888,178</u>	<u>\$ 80,823,576</u>
Covered-employee payroll	\$ 22,836,771	\$ 17,289,769	\$ 17,289,769	\$ 17,568,726
Total OPEB Liability as a percentage of covered payroll	420.29%	508.41%	612.43%	460.04%

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

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 3,047,265	\$ 3,179,297	\$ 3,529,470
2,125,363	1,909,153	1,625,768
-	-	-
(4,482,000)	387,001	2,200,259
4,853,623	(3,044,506)	(5,630,091)
<u>(1,043,077)</u>	<u>(1,235,850)</u>	<u>(2,972,400)</u>
4,501,174	1,195,095	(1,246,994)
<u>55,435,518</u>	<u>54,240,423</u>	<u>55,487,417</u>
<u>\$ 59,936,692</u>	<u>\$ 55,435,518</u>	<u>\$ 54,240,423</u>
\$ 17,568,726	\$ 21,802,216	\$ 21,802,216
341.16%	254.27%	248.78%

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

Changes in Benefits

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

Changes in Assumptions

- Change in discount rate
- Change in medical trend
- Change in mortality scale projection

Method and Assumptions Used to Determine Contribution Rates

Valuation Date: June 30, 2023
 Prior Measurement Date: June 30, 2022
 Measurement Date: June 30, 2023
 Reporting Date: June 30, 2024

Discount Rate as of the Measurement Date: 3.65% per annum, compounded annually.

Annual Expected Medical/Prescription Drugs Claims
 (Age Adjusted to Age 65):

The following chart details the annual expected claims age adjusted to age 65 for the year following the valuation date:

Annual Expected Claims	
Pre-65	\$ 20,796
Post-65	\$ 8,319

Health Care Cost Trend Rates:

The following is a chart detailing the trend assumptions:

Year	Annual Rate of Increase Medical & Prescription Drug	
	Under Age 65	Age 65 & Older
2023	7.000%	5.125%
2024	6.750%	5.000%
2025	6.500%	4.750%
2026	6.250%	4.500%
2027	6.000%	4.500%
2028	5.750%	4.500%
2029	5.500%	4.500%
2030	5.250%	4.500%
2031	5.000%	4.500%
2032	4.750%	4.500%
2033 & Beyond	4.500%	4.500%

Retiree contributions are trended at 3.00% annually for inflation.

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

Method and Assumptions Used to Determine Contribution Rates – Continued

Age Related Morbidity:

Per capita costs are adjusted to reflect expected cost changes related to age. The age-related increase to the net incurred claims was assumed to be:

Participant Age	Annual Increase
Under 30	0.0%
30 - 34	1.0%
35 - 39	1.5%
40 - 44	2.0%
45 - 49	2.6%
50 - 54	3.3%
55 - 59	3.6%
60 - 64	4.2%
65 - 69	3.0%
70 - 74	2.5%
75 - 79	2.0%
80 - 84	1.0%
85 - 89	0.5%
90 and Older	0.0%

Anticipated Participation:

Representative values of the assumed annual rates of member participation and spouse coverage by future retirees are as follows:

Participation	
Participation	85%
Spouse	50%

These participation assumptions apply only to full-time employees who are active in the County health plan. It is assumed participation is 0% for part-time employees and those who waive active coverage.

Wives are assumed to be three years younger than husbands.

Benefits Valued:

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

Lifetime Benefits Valued:

- Medical Coverage
- Prescription Drug Coverage

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

Method and Assumptions Used to Determine Contribution Rates – Continued

Future Salary Increases: 3.50% per annum, compounded annually, adjusted by age: plus 1.0% for employees under age 30, plus 0.5% for ages 30-39, minus 0.5% for ages 40-49, and minus 1.0% for employees ages 50 and over.

Separation From Active Service: Representative values of the assumed annual rates of separation are shown in the following tables:

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

<u>Age</u>	<u>Disability</u>		<u>Service Retirement</u>	
	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Unisex</u>
20	0.029%	0.030%	20	
25	0.038	0.047	25	
30	0.048	0.080	30	
35	0.069	0.136	35	
40	0.117	0.211	40	
45	0.202	0.323	45	
50	0.358	0.533	50	
55	0.722	0.952	55-60	10.00%
60	0.000	0.000	61-64	20.00
65			65-69	30.00
			70	100.00

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

Mortality: According to the Pub-2010 GE (50%) & PS (50%) AMT-Weighted with Scale AA to 2023.

Affordable Care Act: The impact of the Affordable Care Act (ACA) was addressed in this valuation. Review of the information currently available did not identify any specific provisions of the ACA that are anticipated to significantly impact results other than plan design features and fees currently mandated by the ACA and incorporated in the plan designs, which are included in the current baseline claims costs. Continuing monitoring of the ACA's impact on the Plan's liability will be required.

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

Covid-19

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

COMBINING AND INDIVIDUAL FUND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for specific purposes.

Special Services Fund – To account for the revenues and expenditures that are derived and expended in the unincorporated areas of the County.

Commissary Fund – To account for funds received through commissary services at the jail.

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

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

Hotel/Motel Tax – To account for tax revenue accessed for hotel/motel accommodations.

Intergovernmental Grants – To account for various grant revenues received.

Jail Operations – To account for funds accessed with fines and designated for the operations of jails.

911 Emergency Telephone – To account for funds collected and designated for the operations of the 911 emergency services.

Drug Abuse Treatment – To account for funds accessed with fines and designated for drug abuse education and treatment programs.

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

Victim Assistance – To account for funds accessed with fines and designated for the assistance programs for victims of crime.

Law Library – To account for funds accessed with fines and designated for the maintenance of a law library.

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECT FUNDS**

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities and infrastructure.

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

Special Sales Tax VII Fund – To account for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

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

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

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash and cash equivalents	\$ 11,490,296	\$ 2,923,817	\$ 14,414,113
Cash and cash equivalents in segregated accounts	827,203	2,086,610	2,913,813
Certificate of deposit	123,710	-	123,710
Inventories	24,445	-	24,445
Receivables (net of allowance for doubtful accounts):			
Taxes	89,433	-	89,433
Accounts	1,710,365	1,837,543	3,547,908
TOTAL ASSETS	\$ 14,265,452	\$ 6,847,970	\$ 21,113,422
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 3,304,588	\$ 1,899,993	\$ 5,204,581
Accrued wages	238,774	-	238,774
Interfund payable	538,528	1,216,166	1,754,694
Unearned revenue	400,199	-	400,199
TOTAL LIABILITIES	4,482,089	3,116,159	7,598,248
 FUND BALANCES (DEFICITS)			
Restricted for capital projects	-	3,731,811	3,731,811
Restricted for jail operations	568,324	-	568,324
Restricted for drug enforcement operations	400,900	-	400,900
Restricted for drug education and treatment	98,766	-	98,766
Restricted for law library	557,269	-	557,269
Restricted for victim assistance	23,628	-	23,628
Restricted for 911 emergency telephone	86,843	-	86,843
Restricted for fire services	1,531,166	-	1,531,166
Assigned for unincorporated services	6,516,467	-	6,516,467
Unassigned	-	-	-
TOTAL FUND BALANCES	9,783,363	3,731,811	13,515,174
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,265,452	\$ 6,847,970	\$ 21,113,422

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2024

	<u>Total Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Taxes	\$ 12,330,304	\$ 5,729,519	\$ 18,059,823
Licenses and permits	153,105	-	153,105
Intergovernmental revenues	10,411,339	16,647,485	27,058,824
Charges for services	2,644,458	-	2,644,458
Fines and forfeitures	1,197,952	-	1,197,952
Investment income	4,924	3,862	8,786
Miscellaneous	1,513,469	-	1,513,469
TOTAL REVENUES	<u>28,255,551</u>	<u>22,380,866</u>	<u>50,636,417</u>
EXPENDITURES			
Current			
General government			
Legislative	52,821	-	52,821
Judicial	2,296,389	-	2,296,389
Public safety	16,661,010	-	16,661,010
Public works	7,797,950	2,210,793	10,008,743
Culture and recreation	218,176	-	218,176
Housing and development	1,664,762	13,653,056	15,317,818
Capital Outlay	-	5,505,611	5,505,611
TOTAL EXPENDITURES	<u>28,691,108</u>	<u>21,369,460</u>	<u>50,060,568</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(435,557)	1,011,406	575,849
OTHER FINANCING SOURCES (USES):			
TRANSFERS IN	109,252	-	109,252
TRANSFERS (OUT)	(929,528)	(193,894)	(1,123,422)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(820,276)</u>	<u>(193,894)</u>	<u>(1,014,170)</u>
NET CHANGE IN FUND BALANCES	(1,255,833)	817,512	(438,321)
FUND BALANCE, BEGINNING OF YEAR	<u>11,039,196</u>	<u>2,914,299</u>	<u>13,953,495</u>
FUND BALANCE, END OF YEAR	<u>\$ 9,783,363</u>	<u>\$ 3,731,811</u>	<u>\$ 13,515,174</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2024

	<u>Special</u>	<u>Commissary</u>	<u>Federal</u>	<u>State</u>	<u>Hotel/Motel</u>
	<u>Services</u>	<u>Commissary</u>	<u>Drug Seized</u>	<u>Drug Seized</u>	<u>Tax</u>
	<u>Revenues</u>	<u>Revenues</u>	<u>Revenues</u>	<u>Revenues</u>	<u>Revenues</u>
ASSETS					
Equity in pooled cash and cash equivalents	\$ 6,491,625	\$ 229,275	\$ -	\$ -	\$ 11,168
Cash and cash equivalents in segregated accounts	-	-	-	400,900	-
Certificate of deposit	-	-	-	-	-
Inventories	-	-	-	-	-
Receivables (net of allowance for doubtful accounts):					
Taxes	-	-	-	-	89,433
Accounts	64,927	272,666	-	-	-
	<u>64,927</u>	<u>272,666</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 6,556,552</u>	<u>\$ 501,941</u>	<u>\$ -</u>	<u>\$ 400,900</u>	<u>\$ 100,601</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 16,193	\$ 55,214	\$ -	\$ -	\$ 100,601
Accrued wages	18,189	3,839	-	-	-
Interfund payable	-	-	-	-	-
Unearned revenue	5,703	-	-	-	-
	<u>5,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>40,085</u>	<u>59,053</u>	<u>-</u>	<u>-</u>	<u>100,601</u>
FUND BALANCES					
Restricted for jail operations	-	442,888	-	-	-
Restricted for tourism	-	-	-	-	-
Restricted for drug enforcement operations	-	-	-	400,900	-
Restricted for drug education and treatment	-	-	-	-	-
Restricted for law library	-	-	-	-	-
Restricted for victim assistance	-	-	-	-	-
Restricted for 911 emergency telephone	-	-	-	-	-
Restricted for fire services	-	-	-	-	-
Assigned for unincorporated services	6,516,467	-	-	-	-
Unassigned	-	-	-	-	-
	<u>6,516,467</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUND BALANCES	<u>6,516,467</u>	<u>442,888</u>	<u>-</u>	<u>400,900</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 6,556,552</u>	<u>\$ 501,941</u>	<u>\$ -</u>	<u>\$ 400,900</u>	<u>\$ 100,601</u>

Intergovern- mental <u>Grants</u>	Jail <u>Operations</u>	Drug Abuse <u>Treatment</u>	911 Emergency <u>Telephone</u>	Fire Services <u>Fund</u>	Victim <u>Assistance</u>	Law <u>Library</u>	<u>Total</u>
\$ -	\$ 115,525	\$ 90,758	\$ 79,877	\$ 4,472,068	\$ -	\$ -	\$ 11,490,296
-	-	-	-	-	-	426,303	827,203
-	-	-	-	-	-	123,710	123,710
-	-	-	-	24,445	-	-	24,445
-	-	-	-	-	-	-	89,433
<u>1,165,588</u>	<u>25,166</u>	<u>8,208</u>	<u>122,165</u>	<u>17,262</u>	<u>27,127</u>	<u>7,256</u>	<u>1,710,365</u>
<u>\$ 1,165,588</u>	<u>\$ 140,691</u>	<u>\$ 98,966</u>	<u>\$ 202,042</u>	<u>\$ 4,513,775</u>	<u>\$ 27,127</u>	<u>\$ 557,269</u>	<u>\$ 14,265,452</u>
\$ 208,231	13,811	\$ 200	\$ 58,321	\$ 2,852,017	\$ -	\$ -	\$ 3,304,588
25,248	1,444	-	56,878	130,592	2,584	-	238,774
537,613	-	-	-	-	915	-	538,528
394,496	-	-	-	-	-	-	400,199
<u>1,165,588</u>	<u>15,255</u>	<u>200</u>	<u>115,199</u>	<u>2,982,609</u>	<u>3,499</u>	<u>-</u>	<u>4,482,089</u>
-	125,436	-	-	-	-	-	568,324
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	400,900
-	-	98,766	-	-	-	-	98,766
-	-	-	-	-	-	557,269	557,269
-	-	-	-	-	23,628	-	23,628
-	-	-	86,843	-	-	-	86,843
-	-	-	-	1,531,166	-	-	1,531,166
-	-	-	-	-	-	-	6,516,467
-	-	-	-	-	-	-	-
<u>-</u>	<u>125,436</u>	<u>98,766</u>	<u>86,843</u>	<u>1,531,166</u>	<u>23,628</u>	<u>557,269</u>	<u>9,783,363</u>
<u>\$ 1,165,588</u>	<u>\$ 140,691</u>	<u>\$ 98,966</u>	<u>\$ 202,042</u>	<u>\$ 4,513,775</u>	<u>\$ 27,127</u>	<u>\$ 557,269</u>	<u>\$ 14,265,452</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2024

	<u>Special Services</u>	<u>Commissary</u>	<u>Federal Drug Seized Revenues</u>	<u>State Drug Seized Revenues</u>	<u>Hotel/Motel Tax</u>
REVENUES					
Taxes	\$ 2,498,301	\$ -	\$ -	\$ -	\$ 1,037,233
Licenses and permits	153,105	-	-	-	-
Intergovernmental revenue	-	-	-	-	-
Charges for services	83,093	294,251	-	-	-
Fines and forfeitures	-	-	-	623,669	-
Investment income	-	-	-	3,571	-
Miscellaneous	-	1,338,523	-	10,516	-
TOTAL REVENUES	<u>2,734,499</u>	<u>1,632,774</u>	<u>-</u>	<u>637,756</u>	<u>1,037,233</u>
EXPENDITURES					
Current					
General Government					
Legislative	34,117	-	-	-	-
Judicial	-	-	-	-	-
Public safety	269,820	1,696,406	26,331	625,038	-
Public works	216,225	-	-	-	-
Culture and recreation	70,000	-	-	-	148,176
Housing and development	1,220,233	-	-	-	444,529
TOTAL EXPENDITURES	<u>1,810,395</u>	<u>1,696,406</u>	<u>26,331</u>	<u>625,038</u>	<u>592,705</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	924,104	(63,632)	(26,331)	12,718	444,528
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN	28	-	-	-	-
TRANSFERS (OUT)	(325,000)	-	-	-	(444,528)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(324,972)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(444,528)</u>
NET CHANGE IN FUND BALANCES	599,132	(63,632)	(26,331)	12,718	-
FUND BALANCE, BEGINNING OF YEAR	<u>5,917,335</u>	<u>506,520</u>	<u>26,331</u>	<u>388,182</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,516,467</u>	<u>\$ 442,888</u>	<u>\$ -</u>	<u>\$ 400,900</u>	<u>\$ -</u>

Intergovernmental Grants	Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Fire Services Fund	Victim Assistance	Law Library	Total
\$ -	\$ -	\$ -	\$ -	\$ 8,794,770	\$ -	\$ -	\$ 12,330,304
-	-	-	-	-	-	-	153,105
9,507,039	-	7,636	815,860	-	80,804	-	10,411,339
-	-	-	2,252,114	15,000	-	-	2,644,458
-	280,817	102,278	-	-	112,596	78,592	1,197,952
-	-	-	-	-	-	1,353	4,924
-	-	-	96,485	67,945	-	-	1,513,469
<u>9,507,039</u>	<u>280,817</u>	<u>109,914</u>	<u>3,164,459</u>	<u>8,877,715</u>	<u>193,400</u>	<u>79,945</u>	<u>28,255,551</u>
18,704	-	-	-	-	-	-	52,821
1,867,982	-	98,240	-	-	239,794	90,373	2,296,389
38,628	274,834	-	3,833,867	9,896,086	-	-	16,661,010
7,581,725	-	-	-	-	-	-	7,797,950
-	-	-	-	-	-	-	218,176
-	-	-	-	-	-	-	1,664,762
<u>9,507,039</u>	<u>274,834</u>	<u>98,240</u>	<u>3,833,867</u>	<u>9,896,086</u>	<u>239,794</u>	<u>90,373</u>	<u>28,691,108</u>
-	5,983	11,674	(669,408)	(1,018,371)	(46,394)	(10,428)	(435,557)
-	-	-	109,224	-	-	-	109,252
-	-	-	(160,000)	-	-	-	(929,528)
-	-	-	(50,776)	-	-	-	(820,276)
-	5,983	11,674	(720,184)	(1,018,371)	(46,394)	(10,428)	(1,255,833)
-	119,453	87,092	807,027	2,549,537	70,022	567,697	11,039,196
<u>\$ -</u>	<u>\$ 125,436</u>	<u>\$ 98,766</u>	<u>\$ 86,843</u>	<u>\$ 1,531,166</u>	<u>\$ 23,628</u>	<u>\$ 557,269</u>	<u>\$ 9,783,363</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2024

		CDGB <u>Fund</u>	Transportation Special Purpose <u>Sales Tax</u>	SPLOST VII <u>Fund</u>	Public Roads <u>Fund</u>	<u>Total</u>
ASSETS						
Equity in pooled cash and cash equivalents	\$	-	\$ -	\$ -	\$ 2,923,817	\$ 2,923,817
Cash and cash equivalents in segregated accounts		-	2,086,610	-	-	2,086,610
Accounts receivable		<u>953,173</u>	<u>884,370</u>	<u>-</u>	<u>-</u>	<u>1,837,543</u>
TOTAL ASSETS	\$	<u>953,173</u>	\$ <u>2,970,980</u>	<u>\$ -</u>	<u>\$ 2,923,817</u>	<u>\$ 6,847,970</u>
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	953,173	\$ 946,820	\$ -	\$ -	\$ 1,899,993
Interfund payable		<u>-</u>	<u>1,216,166</u>	<u>-</u>	<u>-</u>	<u>1,216,166</u>
TOTAL LIABILITIES		<u>953,173</u>	<u>2,162,986</u>	<u>-</u>	<u>-</u>	<u>3,116,159</u>
FUND BALANCES						
Restricted for capital projects		<u>-</u>	<u>807,994</u>	<u>-</u>	<u>2,923,817</u>	<u>3,731,811</u>
TOTAL FUND BALANCES		<u>-</u>	<u>807,994</u>	<u>-</u>	<u>2,923,817</u>	<u>3,731,811</u>
TOTAL LIABILITIES AND FUND BALANCES	\$	<u>953,173</u>	\$ <u>2,970,980</u>	<u>\$ -</u>	<u>\$ 2,923,817</u>	<u>\$ 6,847,970</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2024

	CDGB <u>Fund</u>	Transportation Special Purpose <u>Sales Tax</u>	SPLOST VII <u>Fund</u>	Public Roads <u>Fund</u>	<u>Total</u>
REVENUES					
Taxes	\$ -	\$ 5,729,519	\$ -	\$ -	\$ 5,729,519
Intergovernmental	13,653,056	-	-	2,994,429	16,647,485
Investment income	-	-	3,862	-	3,862
TOTAL REVENUES	<u>13,653,056</u>	<u>5,729,519</u>	<u>3,862</u>	<u>2,994,429</u>	<u>22,380,866</u>
EXPENDITURES					
Current:					
Public works	-	2,209,505	-	1,288	2,210,793
Housing and development	13,653,056	-	-	-	13,653,056
Capital outlay	-	3,944,426	209,937	1,351,248	5,505,611
TOTAL EXPENDITURES	<u>13,653,056</u>	<u>6,153,931</u>	<u>209,937</u>	<u>1,352,536</u>	<u>21,369,460</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(424,412)	(206,075)	1,641,893	1,011,406
OTHER FINANCING USES:					
TRANSFERS OUT	-	-	(193,894)	-	(193,894)
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>(193,894)</u>	<u>-</u>	<u>(193,894)</u>
NET CHANGE IN FUND BALANCES	-	(424,412)	(399,969)	1,641,893	817,512
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>	<u>1,232,406</u>	<u>399,969</u>	<u>1,281,924</u>	<u>2,914,299</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 807,994</u>	<u>\$ -</u>	<u>\$ 2,923,817</u>	<u>\$ 3,731,811</u>

LOWNDES COUNTY, GEORGIA
SPECIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 2,145,000	\$ 2,145,000	\$2,498,301	\$ 353,301
Licenses and permits	160,000	160,000	153,105	(6,895)
Charges for services	35,000	35,000	83,093	48,093
TOTAL REVENUES	2,340,000	2,340,000	2,734,499	394,499
EXPENDITURES				
Current				
General Government				
Legislative	169,396	169,396	34,117	(135,279)
Public safety	127,547	270,047	269,820	(227)
Public works	332,628	332,628	216,225	(116,403)
Culture and recreation	70,000	70,000	70,000	-
Housing and development	1,370,207	1,227,707	1,220,233	(7,474)
TOTAL EXPENDITURES	2,069,778	2,069,778	1,810,395	(259,383)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	270,222	270,222	924,104	653,882
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	300,000	300,000	28	(299,972)
TRANSFERS IN (OUT)	(325,000)	(325,000)	(325,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(25,000)	(25,000)	(324,972)	(299,972)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	245,222	245,222	599,132	353,910
FUND BALANCE AT BEGINNING OF YEAR	-	-	5,917,335	5,917,335
FUND BALANCE AT END OF YEAR	\$ 245,222	\$ 245,222	\$6,516,467	\$ 6,271,245

LOWNDES COUNTY, GEORGIA
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget
				Over (Under)
REVENUES				
Charges for services	\$ 360,000	\$ 360,000	\$ 294,251	\$ (65,749)
Miscellaneous	<u>1,250,000</u>	<u>1,336,444</u>	<u>1,338,523</u>	<u>2,079</u>
TOTAL REVENUES	<u>1,610,000</u>	<u>1,696,444</u>	<u>1,632,774</u>	<u>(63,670)</u>
EXPENDITURES				
Current:				
Public safety	<u>1,580,944</u>	<u>1,696,444</u>	<u>1,696,406</u>	<u>(38)</u>
TOTAL EXPENDITURES	<u>1,580,944</u>	<u>1,696,444</u>	<u>1,696,406</u>	<u>(38)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	29,056	-	(63,632)	(63,632)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>506,520</u>	<u>506,520</u>
FUND BALANCE AT END OF YEAR	<u>\$ 29,056</u>	<u>\$ -</u>	<u>\$ 442,888</u>	<u>\$ 442,888</u>

LOWNDES COUNTY, GEORGIA
FEDERAL DRUG SEIZED REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Over (Under)
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Current:				
Public safety	-	26,331	26,331	-
TOTAL EXPENDITURES	-	26,331	26,331	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(26,331)	(26,331)	-
FUND BALANCE AT BEGINNING OF YEAR	-	26,331	26,331	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

LOWNDES COUNTY, GEORGIA
STATE DRUG SEIZED REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget Over (Under)
REVENUES				
Fines and forfeitures	\$ -	\$ 623,670	\$ 623,669	\$ (1)
Investment income	-	3,575	3,571	(4)
Miscellaneous income	-	10,520	10,516	(4)
TOTAL REVENUES	-	637,765	637,756	(9)
EXPENDITURES				
Current:				
Public safety	-	637,765	625,038	(12,727)
TOTAL EXPENDITURES	-	637,765	625,038	(12,727)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	12,718	12,718
FUND BALANCE AT BEGINNING OF YEAR				
	-	-	388,182	388,182
FUND BALANCE AT END OF YEAR				
	\$ -	\$ -	\$ 400,900	\$ 400,900

LOWNDES COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget Over (Under)
REVENUES				
Taxes	\$ 700,000	\$ 700,000	\$ 1,037,233	\$ 337,233
TOTAL REVENUES	700,000	700,000	1,037,233	337,233
EXPENDITURES				
Current:				
Culture and recreation	300,000	300,000	148,176	(151,824)
Housing and development	400,000	400,000	444,529	44,529
TOTAL EXPENDITURES	700,000	700,000	592,705	(107,295)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	444,528	444,528
OTHER FINANCING SOURCES (USES)				
TRANSFER IN (OUT)	-	-	(444,528)	444,528
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(444,528)	444,528
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

LOWNDES COUNTY, GEORGIA
INTERGOVERNMENTAL GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 1,325,000	\$ 9,507,100	\$ 9,507,039	\$ (61)
TOTAL REVENUES	1,325,000	9,507,100	9,507,039	(61)
EXPENDITURES				
Current:				
Legislative	-	18,710	18,704	(6)
Judicial	1,325,000	1,867,985	1,867,982	(3)
Public safety	-	38,630	38,628	(2)
Public works	-	7,581,775	7,581,725	(50)
TOTAL EXPENDITURES	1,325,000	9,507,100	9,507,039	(61)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

LOWNDES COUNTY, GEORGIA
JAIL OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures	\$ 312,000	\$ 312,000	\$ 280,817	\$ (31,183)
TOTAL REVENUES	312,000	312,000	280,817	(31,183)
EXPENDITURES				
Current:				
Public safety	304,645	304,645	274,834	(29,811)
TOTAL EXPENDITURES	304,645	304,645	274,834	(29,811)
EXCESS OF REVENUES OVER(UNDER) EXPENDITURES	7,355	7,355	5,983	(1,372)
FUND BALANCE AT BEGINNING OF YEAR	-	-	119,453	119,453
FUND BALANCE AT END OF YEAR	\$ 7,355	\$ 7,355	\$ 125,436	\$ 118,081

LOWNDES COUNTY, GEORGIA
DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget Over (Under)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 7,636	\$ 7,636
Fines and forfeitures	111,026	111,026	102,278	(8,748)
TOTAL REVENUES	111,026	111,026	109,914	(1,112)
EXPENDITURES				
Current:				
Judicial	111,026	111,026	98,240	(12,786)
TOTAL EXPENDITURES	111,026	111,026	98,240	(12,786)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	11,674	11,674
FUND BALANCE AT BEGINNING OF YEAR	-	-	87,092	87,092
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ 98,766	\$ 98,766

LOWNDES COUNTY, GEORGIA
911 EMERGENCY TELEPHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget Over (Under)
REVENUES				
Intergovernmental revenues	\$ 854,000	\$ 854,000	\$ 815,860	\$ (38,140)
Charges for services	2,225,000	2,255,000	2,252,114	(2,886)
Miscellaneous income	-	100,000	96,485	(3,515)
TOTAL REVENUES	3,079,000	3,209,000	3,164,459	(44,541)
EXPENDITURES				
Current				
Public safety	3,071,954	3,833,954	3,833,867	(87)
TOTAL EXPENDITURES	3,071,954	3,833,954	3,833,867	(87)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	7,046	(624,954)	(669,408)	(44,454)
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	109,000	109,000	109,224	(224)
TRANSFERS (OUT)	(160,000)	(160,000)	(160,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(51,000)	(51,000)	(50,776)	(224)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(43,954)	(675,954)	(720,184)	(44,230)
FUND BALANCE AT BEGINNING OF YEAR	-	675,954	807,027	131,073
FUND BALANCE AT END OF YEAR	\$ (43,954)	\$ -	\$ 86,843	\$ 86,843

LOWNDES COUNTY, GEORGIA
FIRE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
				Over (Under)
REVENUES				
Taxes	\$ 8,056,000	\$ 8,795,000	\$ 8,794,770	\$ (230)
Charges for services	15,000	15,000	15,000	-
Miscellaneous income	-	67,950	67,945	(5)
TOTAL REVENUES	8,071,000	8,877,950	8,877,715	(235)
EXPENDITURES				
Current				
Public safety	8,023,636	9,896,636	9,896,086	(550)
TOTAL EXPENDITURES	8,023,636	9,896,636	9,896,086	(550)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	47,364	(1,018,686)	(1,018,371)	315
FUND BALANCE AT BEGINNING OF YEAR	-	1,018,686	2,549,537	1,530,851
FUND BALANCE AT END OF YEAR	\$ 47,364	\$ -	\$ 1,531,166	\$ 1,531,166

LOWNDES COUNTY, GEORGIA
VICTIM ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Over (Under)
REVENUES				
Intergovernmental	\$ 72,000	\$ 80,800	\$ 80,804	\$ 4
Fines and forfeitures	127,000	113,000	112,596	(404)
TOTAL REVENUES	199,000	193,800	193,400	(400)
 EXPENDITURES				
Current:				
Judicial	240,456	240,456	239,794	(662)
TOTAL EXPENDITURES	240,456	240,456	239,794	(662)
EXCESS OF REVENUES				
OVER (UNDER) EXPENDITURES				
	(41,456)	(46,656)	(46,394)	262
FUND BALANCE AT BEGINNING OF YEAR	-	46,656	70,022	23,366
FUND BALANCE AT END OF YEAR	\$ (41,456)	\$ -	\$ 23,628	\$ 23,628

**LOWNDES COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Fines and forfeitures	\$ -	\$ 100,000	\$ 78,592	\$ (21,408)
Investment income	-	-	1,353	1,353
TOTAL REVENUES	<u>-</u>	<u>100,000</u>	<u>79,945</u>	<u>(20,055)</u>
EXPENDITURES				
Current:				
Judicial	-	100,000	90,373	(9,627)
TOTAL EXPENDITURES	<u>-</u>	<u>100,000</u>	<u>90,373</u>	<u>(9,627)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(10,428)	(10,428)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>567,697</u>	<u>567,697</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 557,269</u>	<u>\$ 557,269</u>

OTHER ENTERPRISE FUNDS

Enterprise Funds are used to account for any activity for which a fee is charged to external users of good or services.

Landfill Fund – to account for solid waste host fees collected and for post-closure care cost of the closed landfill.

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

Inspecting and Permitting Fund – to account for the charges for inspections and permitting fees.

Special Tax Lighting District – to account for fees collected for street lighting in special districts in the County.

**LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2024**

	Landfill Fund	Quiet Pines Golf Fund	Inspecting & Permitting Fund	Special Tax Lighting District Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	\$ 3,739,315	\$ 978,012	\$ 1,587,647	\$ 153,442	\$ 6,458,416
Receivables (net of allowance for uncollectible)	205,483	-	-	822	206,305
Inventories	-	11,109	-	-	11,109
TOTAL CURRENT ASSETS	<u>3,944,798</u>	<u>989,121</u>	<u>1,587,647</u>	<u>154,264</u>	<u>6,675,830</u>
Noncurrent Assets					
Capital assets					
Capital assets not being depreciated	203,639	-	-	-	203,639
Capital assets being depreciated	791,987	-	-	-	791,987
Less: accumulated depreciation	<u>(783,820)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(783,820)</u>
TOTAL NONCURRENT ASSETS	<u>211,806</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>211,806</u>
TOTAL ASSETS	<u>4,156,604</u>	<u>989,121</u>	<u>1,587,647</u>	<u>154,264</u>	<u>6,887,636</u>
DEFERRED OUTFLOW OF RESOURCES					
Pension expense	88,285	131,092	251,728	-	471,105
OPEB expense	132,805	195,941	313,506	-	642,252
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>221,090</u>	<u>327,033</u>	<u>565,234</u>	<u>-</u>	<u>1,113,357</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>4,377,694</u>	<u>1,316,154</u>	<u>2,152,881</u>	<u>154,264</u>	<u>8,000,993</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	10,525	17,966	958	40,988	70,437
Accrued liabilities	5,230	10,139	13,515	-	28,884
Unearned revenue	-	950	-	-	950
Current portion of compensated absences	2,163	2,858	6,952	-	11,973
Current portion of postclosure cost	93,247	-	-	-	93,247
TOTAL CURRENT LIABILITIES	<u>111,165</u>	<u>31,913</u>	<u>21,425</u>	<u>40,988</u>	<u>205,491</u>
LONG-TERM LIABILITIES					
Compensated absences	1,700	2,245	5,462	-	9,407
Postclosure cost	932,472	-	-	-	932,472
Net pension liability	127,155	188,809	362,558	-	678,522
Net other post employment benefits liability	585,479	863,821	1,382,113	-	2,831,413
TOTAL LONG-TERM LIABILITIES	<u>1,646,806</u>	<u>1,054,875</u>	<u>1,750,133</u>	<u>-</u>	<u>4,451,814</u>
TOTAL LIABILITIES	<u>1,757,971</u>	<u>1,086,788</u>	<u>1,771,558</u>	<u>40,988</u>	<u>4,657,305</u>
DEFERRED INFLOWS OF RESOURCES					
Pension expense	29,814	44,269	85,008	-	159,091
OPEB expense	125,393	185,005	296,009	-	606,407
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>155,207</u>	<u>229,274</u>	<u>381,017</u>	<u>-</u>	<u>765,498</u>
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	<u>1,913,178</u>	<u>1,316,062</u>	<u>2,152,575</u>	<u>40,988</u>	<u>5,422,803</u>
NET POSITION					
Investment in capital assets	211,806	-	-	-	211,806
Unrestricted	2,252,710	92	306	113,276	2,366,384
TOTAL NET POSITION	<u>\$ 2,464,516</u>	<u>\$ 92</u>	<u>\$ 306</u>	<u>\$ 113,276</u>	<u>\$ 2,578,190</u>

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2024

	Landfill <u>Fund</u>	Quiet Pines Golf <u>Fund</u>	Inspecting & Permitting <u>Fund</u>	Special Tax Lighting District <u>Fund</u>	<u>Total</u>
OPERATING REVENUES					
Charges for services	\$ 982,083	\$ 479,465	\$ 972,606	\$ 490,502	\$ 2,924,656
Other income	<u>-</u>	<u>-</u>	<u>918</u>	<u>-</u>	<u>918</u>
TOTAL OPERATING REVENUES	<u>982,083</u>	<u>479,465</u>	<u>973,524</u>	<u>490,502</u>	<u>2,925,574</u>
OPERATING EXPENSES					
Personal services	158,014	330,134	467,800	-	955,948
Payroll taxes	11,356	23,892	32,138	-	67,386
Fringe benefits	714,626	1,050,616	1,735,804	-	3,501,046
Contractual services	188,093	244,539	100,614	472,653	1,005,899
Materials and supplies	5,317	153,564	10,362	-	169,243
Depreciation expense	<u>2,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,800</u>
TOTAL OPERATING EXPENSES	<u>1,080,206</u>	<u>1,802,745</u>	<u>2,346,718</u>	<u>472,653</u>	<u>5,702,322</u>
OPERATING INCOME (LOSS)	(98,123)	(1,323,280)	(1,373,194)	17,849	(2,776,748)
TRANSFERS IN	-	1,307,000	1,373,500	-	2,680,500
TRANSFERS OUT	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(150,000)</u>
CHANGE IN NET POSITION	(248,123)	(16,280)	306	17,849	(246,248)
NET POSITION AT BEGINNING OF YEAR	<u>2,712,639</u>	<u>16,372</u>	<u>-</u>	<u>95,427</u>	<u>2,824,438</u>
NET POSITION AT END OF YEAR	<u>\$ 2,464,516</u>	<u>\$ 92</u>	<u>\$ 306</u>	<u>\$ 113,276</u>	<u>\$ 2,578,190</u>

**LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2024**

	Landfill <u>Fund</u>	Quiet Pines Golf <u>Fund</u>	Inspecting & Permitting <u>Fund</u>	Special Tax Lighting District <u>Fund</u>	<u>Total</u>
<u>Increase in Cash and Cash Equivalents</u>					
<u>Cash Flows From Operating Activities</u>					
Cash received from other customers	\$ 971,068	\$ 479,465	\$ 972,606	\$ 489,835	\$2,912,974
Cash received from other income	-	950	918	-	1,868
Cash payments for personal services	(155,619)	(324,212)	(441,871)	-	(921,702)
Cash payments for payroll taxes	(11,356)	(23,892)	(32,138)	-	(67,386)
Cash payments for fringe benefits	(67,875)	(95,745)	(175,350)	-	(338,970)
Cash payments for contractual services	(152,450)	(244,539)	(100,614)	-	(497,603)
Cash payments for materials and supplies	<u>(5,359)</u>	<u>(157,455)</u>	<u>(9,404)</u>	<u>(468,788)</u>	<u>(641,006)</u>
Net Cash Provided by Operating Activities	<u>578,409</u>	<u>(365,428)</u>	<u>214,147</u>	<u>21,047</u>	<u>448,175</u>
<u>Cash Flows From Noncapital Financing Activities</u>					
Cash payments for transfers (out) in	<u>(150,000)</u>	<u>1,307,000</u>	<u>1,373,500</u>	<u>-</u>	<u>2,530,500</u>
Net Cash (Used For) Noncapital Financing Activities	<u>(150,000)</u>	<u>1,307,000</u>	<u>1,373,500</u>	<u>-</u>	<u>2,530,500</u>
Net Increase in Cash and Cash Equivalents	428,409	941,572	1,587,647	21,047	2,978,675
Cash and Cash Equivalents at Beginning of Year	<u>\$3,310,906</u>	<u>\$ 36,440</u>	<u>\$ -</u>	<u>\$ 132,395</u>	<u>3,479,741</u>
Cash and Cash Equivalents at End of Year	<u>\$3,739,315</u>	<u>\$ 978,012</u>	<u>\$1,587,647</u>	<u>\$ 153,442</u>	<u>\$6,458,416</u>
Equity in pooled cash and cash equivalents	<u>\$3,739,315</u>	<u>\$ 978,012</u>	<u>\$1,587,647</u>	<u>\$ 153,442</u>	<u>\$6,458,416</u>
Total Cash and Cash Equivalents	<u>\$3,739,315</u>	<u>\$ 978,012</u>	<u>\$1,587,647</u>	<u>\$ 153,442</u>	<u>\$6,458,416</u>

**LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2024**

	<u>Landfill Fund</u>	<u>Quiet Pines Golf Fund</u>	<u>Inspecting & Permitting Fund</u>	<u>Special Tax Lighting District Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) To					
<u>Net Cash Provided by Operating Activities</u>					
Operating Income (Loss)	\$ (98,123)	\$ (1,323,280)	\$ (1,373,194)	\$ 17,849	\$ (2,776,748)
Adjustments to Reconcile Operating Income (Loss) To					
<u>Net Cash Provided by Operating Activities</u>					
Depreciation	2,800	-	-	-	2,800
(Increase) decrease in assets:					
Accounts receivable	(11,015)	-	-	(667)	(11,682)
Inventory	-	(5,016)	-		(5,016)
Increase (decrease) in liabilities:					
Accounts payable	(42)	1,125	958	3,865	5,906
Other post employment benefits	578,067	852,885	1,364,616	-	2,795,568
Pension payable	68,684	101,986	195,838	-	366,508
Compensated absences payable	417	5,103	12,414	-	17,934
Unearned income	-	950	-	-	950
Post closure cost payable	35,643	-	-	-	35,643
Accrued liabilities	<u>1,978</u>	<u>819</u>	<u>13,515</u>	<u>-</u>	<u>16,312</u>
Net Cash Provided By Operating Activities	<u>\$ 578,409</u>	<u>\$ (365,428)</u>	<u>\$ 214,147</u>	<u>\$ 21,047</u>	<u>\$ 448,175</u>

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Equipment Operations – to account for charges to other funds for the maintenance and repair of County equipment.

Health Insurance – to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.

Workers Compensation – to account for charges to other funds and contributions from employees and for the payment of workers compensation premiums and benefits.

Technology Fund – to account for charges to other funds for the use of technology equipment and services.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2024

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	\$ 4,812,100	\$ 1,542,988	\$ 1,541,714	\$ 515,090	\$ 8,411,892
Receivables (net of allowance for doubtful accounts):					
Accounts	52,068	-	-	-	52,068
Prepaid expense	-	-	85,796	293,554	379,350
Inventory	252,288	-	-	-	252,288
Restricted unused bond proceeds	5,792,344	-	-	-	5,792,344
TOTAL CURRENT ASSETS	<u>10,908,800</u>	<u>1,542,988</u>	<u>1,627,510</u>	<u>808,644</u>	<u>14,887,942</u>
Noncurrent Assets					
Capital Assets					
Capital assets not being depreciated	15,467,409	-	-	-	15,467,409
Capital assets being depreciated	28,148,686	-	-	-	28,148,686
Less: accumulated depreciation	(7,258,163)	-	-	-	(7,258,163)
TOTAL NONCURRENT ASSETS	<u>36,357,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,357,932</u>
TOTAL ASSETS	<u>47,266,732</u>	<u>1,542,988</u>	<u>1,627,510</u>	<u>808,644</u>	<u>51,245,874</u>
DEFERRED OUTFLOW OF RESOURCES					
Pension expense	323,068	-	-	-	323,068
OPEB expense	428,894	-	-	-	428,894
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>751,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>751,962</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>48,018,694</u>	<u>1,542,988</u>	<u>1,627,510</u>	<u>808,644</u>	<u>51,997,836</u>
LIABILITIES					
Current Liabilities					
Accounts payable	178,565	3,159	50,589	13,609	245,922
Accrued liabilities	300,872	323,858	1,140,000	-	1,764,730
Noncurrent liabilities:					
Due within one year					
Compensated absences payable	17,564	-	-	-	17,564
Lease liability	717,214	-	-	-	717,214
Due in more than one year					
Compensated absences payable	13,800	-	-	-	13,800
Lease liability	43,919,788	-	-	-	43,919,788
Net pension liability	465,308	-	-	-	465,308
Net other post employment benefits liability	1,890,808	-	-	-	1,890,808
TOTAL LIABILITIES	<u>47,503,919</u>	<u>327,017</u>	<u>1,190,589</u>	<u>13,609</u>	<u>49,035,134</u>
DEFERRED INFLOWS OF RESOURCES					
Pension expense	109,099	-	-	-	109,099
OPEB expense	404,956	-	-	-	404,956
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>514,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>514,055</u>
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	<u>48,017,974</u>	<u>327,017</u>	<u>1,190,589</u>	<u>13,609</u>	<u>49,549,189</u>
NET POSITION					
Net investment in capital assets	58,292,029	-	-	-	58,292,029
Unrestricted	(58,291,309)	1,215,971	436,921	795,035	(55,843,382)
TOTAL NET POSITION	<u>\$ 720</u>	<u>\$ 1,215,971</u>	<u>\$ 436,921</u>	<u>\$ 795,035</u>	<u>\$ 2,448,647</u>

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2024

	Equipment <u>Fund</u>	Health Insurance <u>Fund</u>	Workers Compensation <u>Fund</u>	Technology <u>Fund</u>	<u>Total</u>
OPERATING REVENUES					
Charges for services	\$8,952,844	\$7,300,861	\$ 460,962	\$ 933,750	\$17,648,417
Miscellaneous income	<u>-</u>	<u>497,581</u>	<u>26,629</u>	<u>-</u>	<u>524,210</u>
TOTAL OPERATING REVENUES	<u>8,952,844</u>	<u>7,798,442</u>	<u>487,591</u>	<u>933,750</u>	<u>18,172,627</u>
OPERATING EXPENSES					
Personal services	579,854	-	-	-	579,854
Payroll taxes	40,170	-	-	-	40,170
Fringe benefits	2,335,232	-	-	-	2,335,232
Contractual services	5,921	-	-	747,108	753,029
Insurance and bond	-	7,685,073	954,255	-	8,639,328
Materials and supplies	2,630,117	-	-	171,721	2,801,838
Depreciation	<u>2,557,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,557,131</u>
TOTAL OPERATING EXPENSES	<u>8,148,425</u>	<u>7,685,073</u>	<u>954,255</u>	<u>918,829</u>	<u>17,706,582</u>
OPERATING INCOME (LOSS)	804,419	113,369	(466,664)	14,921	466,045
NON-OPERATING REVENUES (EXPENSES)					
Interest revenue	301,035	-	-	-	301,035
Interest expense	<u>(1,285,612)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,285,612)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(984,577)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(984,577)</u>
CHANGE IN NET POSITION	(180,158)	113,369	(466,664)	14,921	(518,532)
NET POSITION AT BEGINNING OF YEAR	<u>180,878</u>	<u>1,102,602</u>	<u>903,585</u>	<u>780,114</u>	<u>2,967,179</u>
NET POSITION AT END OF YEAR	<u>\$ 720</u>	<u>\$1,215,971</u>	<u>\$ 436,921</u>	<u>\$ 795,035</u>	<u>\$ 2,448,647</u>

**INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2024**

	Equipment <u>Fund</u>	Health Insurance <u>Fund</u>	Workers Compensation <u>Fund</u>	Technology <u>Fund</u>	<u>Total</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
<u>Cash Flows From Operating Activities</u>					
Cash received from other funds for services	\$ 8,924,893	\$ 7,300,861	\$ 460,962	\$ 933,750	\$ 17,620,466
Cash received from other income	-	497,581	26,629	-	\$ 524,210
Cash payments for personal services	(568,037)	-	-	-	(568,037)
Cash payments for payroll taxes	(40,170)	-	-	-	(40,170)
Cash payments for fringe benefits	(217,023)	-	-	-	(217,023)
Cash payments for contractual services	(5,921)	-	-	(768,973)	(774,894)
Cash payments for insurance and bond	-	(7,625,047)	(526,798)	-	(8,151,845)
Cash payments for materials and supplies	(2,794,286)	-	-	(166,029)	(2,960,315)
Net Cash Provided by (Used for) Operating Activities	<u>5,299,456</u>	<u>173,395</u>	<u>(39,207)</u>	<u>(1,252)</u>	<u>5,432,392</u>
<u>Cash Flows From Capital and Related Financing Activities</u>					
Cash payment for interest	(1,290,750)	-	-	-	(1,290,750)
Cash payment for principal on capital leases	(491,829)	-	-	-	(491,829)
Cash payments for acquisition of capital assets	(1,010,095)	-	-	-	(1,010,095)
Net Cash (Used For) Capital and Related Financing Activities	<u>(2,792,674)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,792,674)</u>
<u>Cash Flows From Investing Activities</u>					
Cash received from interest	<u>301,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,035</u>
Net Cash Flows Provided By Investing Activities	<u>301,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,035</u>
Net Increase (decrease) in Cash and Cash Equivalents	2,807,817	173,395	(39,207)	(1,252)	2,940,753
Cash and Cash Equivalents at Beginning of Year	<u>\$ 7,796,627</u>	<u>\$ 1,369,593</u>	<u>\$ 1,580,921</u>	<u>\$ 516,342</u>	<u>11,263,483</u>
Cash and Cash Equivalents at End of Year	<u>\$ 10,604,444</u>	<u>\$ 1,542,988</u>	<u>\$ 1,541,714</u>	<u>\$ 515,090</u>	<u>\$ 14,204,236</u>
Equity in pooled cash and cash equivalents	\$ 4,812,100	\$ 1,542,988	\$ 1,541,714	\$ 515,090	\$ 8,411,892
Restricted cash and cash investments	5,792,344	-	-	-	5,792,344
Total Cash and Cash Equivalents	<u>\$ 10,604,444</u>	<u>\$ 1,542,988</u>	<u>\$ 1,541,714</u>	<u>\$ 515,090</u>	<u>\$ 14,204,236</u>

**LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2024**

	Equipment <u>Fund</u>	Health Insurance <u>Fund</u>	Workers Compensation <u>Fund</u>	Technology <u>Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) To					
<u>Net Cash Provided by (Used For) Operating Activities</u>					
Operating Income (Loss)	\$ 804,419	\$ 113,369	\$ (466,664)	\$ 14,921	\$ 466,045
Adjustments to Reconcile Operating Income (Loss) To					
<u>Net Cash Provided by (Used For) Operating Activities</u>					
Depreciation	2,557,131	-	-	-	2,557,131
(Increase) decrease in assets:					
Accounts receivable	(27,951)	-	-	4,955	(22,996)
Prepaid expense	-	-	4,916	(21,865)	(16,949)
Inventory	(55,936)	-	-	-	(55,936)
Increase (decrease) in liabilities:					
Accounts payable	(108,233)	(2,206)	32,541	737	(77,161)
Other post employment benefits	1,866,870	-	-	-	1,866,870
Pension payable	251,339	-	-	-	251,339
Compensated absences payable	6,886	-	-	-	6,886
Accrued liabilities	4,931	62,232	390,000	-	457,163
	<u>4,931</u>	<u>62,232</u>	<u>390,000</u>	<u>-</u>	<u>457,163</u>
Net Cash Provided By (Used For) Operating Activities	<u>\$ 5,299,456</u>	<u>\$ 173,395</u>	<u>\$ (39,207)</u>	<u>\$ (1,252)</u>	<u>\$ 5,432,392</u>

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or funds.

Tax Commissioner - to account for the collection of property taxes, motor vehicle taxes and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Clerk of Superior Court - to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to other parties.

Magistrate Court - to account for the collection of fees in jurisdiction of small claims courts, which are disbursed to other parties.

Probate Court - to account for the collection of fees in jurisdiction of the probate court, which are disbursed to other parties.

Sheriff - to account for collection of cash bonds, fines, forfeitures, etc. which are disbursed to other parties.

Development Authority - to account for collection of property taxes designated for the Valdosta-Lowndes County Development Authority.

LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
June 30, 2024

	CUSTODIAL FUNDS						<u>TOTAL</u>
	<u>OFFICE OF TAX COMMISSIONER</u>	<u>CLERK OF COURT</u>	<u>MAGIS- TRATE COURT</u>	<u>PROBATE COURT</u>	<u>OFFICE OF SHERIFF</u>	<u>DEVELOPMENT AUTHORITY</u>	
ASSETS							
Cash	\$ 42,285	\$ 2,732,436	\$ 115,117	\$ 29,033	\$ 1,182,357	\$ 3,037,559	\$ 7,138,787
Due from others	<u>45,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,902</u>	<u>64,854</u>
TOTAL ASSETS	<u>\$ 88,237</u>	<u>\$ 2,732,436</u>	<u>\$ 115,117</u>	<u>\$ 29,033</u>	<u>\$ 1,182,357</u>	<u>\$ 3,056,461</u>	<u>\$ 7,203,641</u>
LIABILITIES							
Due to others	<u>\$ 88,237</u>	<u>\$ 784,833</u>	<u>\$ 64,077</u>	<u>\$ 28,044</u>	<u>\$ -</u>	<u>\$ 2,500,000</u>	<u>\$ 3,465,191</u>
TOTAL LIABILITIES	<u>\$ 88,237</u>	<u>\$ 784,833</u>	<u>\$ 64,077</u>	<u>\$ 28,044</u>	<u>\$ -</u>	<u>\$ 2,500,000</u>	<u>\$ 3,465,191</u>
NET POSITION							
Net position-held for others	<u>\$ -</u>	<u>\$ 1,947,603</u>	<u>\$ 51,040</u>	<u>\$ 989</u>	<u>\$ 1,182,357</u>	<u>\$ 556,461</u>	<u>\$ 3,738,450</u>
TOTAL NET POSITION	<u>\$ -</u>	<u>\$ 1,947,603</u>	<u>\$ 51,040</u>	<u>\$ 989</u>	<u>\$ 1,182,357</u>	<u>\$ 556,461</u>	<u>\$ 3,738,450</u>

**LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
COMBINING STATEMENTS OF CHANGES IN
FIDUCIARY NET POSITION
For the Year Ending June 30, 2024**

	Custodial Funds					Development Authority	Total Custodial Funds
	Tax Commissioner	Clerk of Court	Magistrate Court	Probate Court	Office of Sheriff		
ADDITIONS							
Taxes	\$ 143,323,070	\$ 1,608,176	\$ -	\$ -	\$ -	\$ 4,152,630	\$ 149,083,876
Fees	<u>1,789,889</u>	<u>13,376,624</u>	<u>1,387,380</u>	<u>299,556</u>	<u>2,226,249</u>	<u>36,517</u>	<u>19,116,215</u>
Total Additions	<u>145,112,959</u>	<u>14,984,800</u>	<u>1,387,380</u>	<u>299,556</u>	<u>2,226,249</u>	<u>4,189,147</u>	<u>168,200,091</u>
DEDUCTIONS							
Payment of taxes to other agencies	143,173,214	1,537,921	-	-	-	4,013,440	148,724,575
Payment of fees to other agencies	<u>1,939,745</u>	<u>13,825,008</u>	<u>1,387,597</u>	<u>302,537</u>	<u>2,184,831</u>	<u>-</u>	<u>19,639,718</u>
Total Deductions	<u>145,112,959</u>	<u>15,362,929</u>	<u>1,387,597</u>	<u>302,537</u>	<u>2,184,831</u>	<u>4,013,440</u>	<u>168,364,293</u>
CHANGE IN NET POSITION	-	(378,129)	(217)	(2,981)	41,418	175,707	(164,202)
NET POSITION BEGINNING OF YEAR	<u>-</u>	<u>2,325,732</u>	<u>51,257</u>	<u>3,970</u>	<u>1,140,939</u>	<u>380,754</u>	<u>3,902,652</u>
NET POSITION END OF YEAR	<u>\$ -</u>	<u>\$ 1,947,603</u>	<u>\$ 51,040</u>	<u>\$ 989</u>	<u>\$ 1,182,357</u>	<u>\$ 556,461</u>	<u>\$ 3,738,450</u>

STATISTICAL SECTION

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Lowndes County, Georgia
Statistical Section
(Unaudited)

This part of Lowndes County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. This section included data for the County only and does not include the County's discretely presented component units. This information has not been audited by the independent auditor.

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property taxes.

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Lowndes County, Georgia
Net Position by Component (Unaudited)
Last Ten Fiscal Years
(Accrual basis of accounting)

Fiscal Year Ending June 30,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities					
Net investment in capital assets	\$ 154,372,028	\$ 146,314,774	\$ 135,363,363	\$ 89,641,675	\$ 121,365,288
Restricted	35,708,356	30,920,714	27,180,415	30,658,485	14,632,375
Unrestricted	<u>(47,337,224)</u>	<u>(50,811,975)</u>	<u>(43,905,492)</u>	<u>(8,177,223)</u>	<u>(50,704,516)</u>
Total governmental activities net positions	<u>\$ 142,743,160</u>	<u>\$ 126,423,513</u>	<u>\$ 118,638,286</u>	<u>\$ 112,122,937</u>	<u>\$ 85,293,147</u>
Business Activities					
Net investment in capital assets	\$ 58,372,143	\$ 54,564,200	\$ 54,002,697	\$ 51,229,903	\$ 42,797,445
Restricted	-	-	-	-	-
Unrestricted	<u>6,417,220</u>	<u>7,955,737</u>	<u>7,431,275</u>	<u>8,189,514</u>	<u>6,529,905</u>
Total business activities net positions	<u>\$ 64,789,363</u>	<u>\$ 62,519,937</u>	<u>\$ 61,433,972</u>	<u>\$ 59,419,417</u>	<u>\$ 49,327,350</u>
Primary Government					
Net investment in capital assets	\$ 212,744,171	\$ 200,878,974	\$ 189,699,060	\$ 140,871,578	\$ 164,162,733
Restricted	35,708,356	30,920,714	27,180,415	30,658,485	14,632,375
Unrestricted *	<u>(40,920,004)</u>	<u>(42,856,238)</u>	<u>(36,474,217)</u>	<u>12,291</u>	<u>(44,174,611)</u>
Total primary government net positions	<u>\$ 207,532,523</u>	<u>\$ 188,943,450</u>	<u>\$ 180,405,258</u>	<u>\$ 171,542,354</u>	<u>\$ 134,620,497</u>

*- GASB Statement Numbers 67 and 68 were implemented in FY2015 creating a restatement to net position for pension liabilities.

*- GASB Statement Number 75 was implemented in FY2018 creating a restatement to net position for other postemployment benefits liabilities.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 113,833,133	\$ 106,820,771	\$ 102,350,427	\$ 99,227,901	\$ 94,815,672
13,329,697	13,620,273	23,453,782	19,635,708	16,659,022
<u>(46,869,571)</u>	<u>(49,527,042)</u>	<u>(18,114,965)</u>	<u>(18,057,260)</u>	<u>(12,059,503)</u>
<u>\$ 80,293,259</u>	<u>\$ 70,914,002</u>	<u>\$ 107,689,244</u>	<u>\$ 100,806,349</u>	<u>\$ 99,415,191</u>
\$ 39,952,571	\$ 37,203,351	\$ 35,192,890	\$ 31,701,505	\$ 31,475,723
-	-	-	-	-
<u>5,278,322</u>	<u>5,276,488</u>	<u>6,116,967</u>	<u>4,132,157</u>	<u>2,578,746</u>
<u>\$ 45,230,893</u>	<u>\$ 42,479,839</u>	<u>\$ 41,309,857</u>	<u>\$ 35,833,662</u>	<u>\$ 34,054,469</u>
\$ 153,785,704	\$ 144,024,122	\$ 137,543,317	\$ 133,929,406	\$ 126,291,395
13,329,697	13,620,273	23,453,782	19,635,708	16,659,022
<u>(41,591,249)</u>	<u>(44,331,798)</u>	<u>(11,997,998)</u>	<u>(13,925,103)</u>	<u>(9,480,757)</u>
<u>\$ 125,524,152</u>	<u>\$ 113,312,597</u>	<u>\$ 148,999,101</u>	<u>\$ 139,640,011</u>	<u>\$ 133,469,660</u>

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

Fiscal Year Ending June 30,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses					
Governmental activities:					
General government					
Legislative and executive	\$ 27,945,977	\$ 16,352,447	\$ 15,465,331	\$ 14,269,119	\$ 15,121,249
Judicial	9,933,415	11,954,984	9,645,129	8,636,472	9,474,026
Public safety	48,431,763	48,391,772	41,591,739	33,840,749	37,528,901
Public works	22,562,997	12,615,756	10,892,354	16,944,653	25,105,197
Health and welfare	14,417,048	2,435,731	785,791	782,286	736,917
Culture and recreation	7,264,706	6,306,379	5,808,043	5,427,997	5,093,006
Housing and development	6,561,109	6,188,161	5,409,713	5,344,990	5,520,944
Interest on long-term debt	28,162	60,443	84,296	106,444	126,400
Total governmental activities expenses	<u>137,145,177</u>	<u>104,305,673</u>	<u>89,682,396</u>	<u>85,352,710</u>	<u>98,706,640</u>
Business-type activities:					
Water and sewer	12,257,454	9,993,276	8,590,976	6,972,863	6,755,126
Quiet Pines golf	1,802,745	196,049	-	-	-
Inspections and permitting	2,346,718	-	-	-	-
Landfill	1,080,206	399,961	292,018	207,826	131,246
Special Tax Lighting District	472,653	424,752	395,370	377,529	365,728
Total business-type activities expenses	<u>17,959,776</u>	<u>11,014,038</u>	<u>9,278,364</u>	<u>7,558,218</u>	<u>7,252,100</u>
Total primary government expenses	<u>155,104,953</u>	<u>115,319,711</u>	<u>98,960,760</u>	<u>92,910,928</u>	<u>105,958,740</u>
Program Revenues					
Governmental activities:					
Charges for services:					
Legislative and executive	\$ 1,776,963	\$ 1,659,279	\$ 1,709,426	\$ 1,687,181	\$ 1,361,956
Judicial	4,484,802	4,746,804	4,977,712	5,244,842	4,422,332
Public safety	7,047,345	7,289,102	5,989,408	5,255,069	4,686,702
Public works	491,244	168,412	118,804	193,159	106,924
Health and welfare	15,467	30,542	30,356	2,891,755	-
Housing and development	-	-	-	-	-
Operating grants and contributions	13,691,290	3,443,650	2,196,121	2,722,264	2,326,113
Capital grants and contributions	31,978,849	3,454,601	1,220,677	12,784,912	2,636,461
Total governmental activities program revenues	<u>59,485,960</u>	<u>20,792,390</u>	<u>16,242,504</u>	<u>30,779,182</u>	<u>15,540,488</u>
Business-type activities:					
Charges for services:					
Water and sewer	10,977,784	10,028,171	9,710,043	9,310,943	8,777,107
Quiet Pines golf	479,465	112,421	-	-	-
Inspections and permitting	972,606	-	-	-	-
Landfill	982,083	846,296	921,511	827,647	863,447
Special tax lighting district	490,502	459,426	438,900	433,411	433,158
Operating grants and contributions	918	-	-	-	-
Capital grants and contributions	4,245,344	1,153,689	822,469	7,678,279	1,871,568
Total business-type activities program revenues	<u>18,148,702</u>	<u>12,600,003</u>	<u>11,892,923</u>	<u>18,250,280</u>	<u>11,945,280</u>
Total primary government program revenues	<u>\$ 77,634,662</u>	<u>\$ 33,392,393</u>	<u>\$ 28,135,427</u>	<u>\$ 49,029,462</u>	<u>\$ 27,485,768</u>

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

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

Fiscal Year Ending June 30,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund					
Assigned	\$ 17,290,996	\$15,846,355	\$ 14,528,472	\$13,390,946	\$13,390,946
Unassigned	11,484,818	22,196,430	23,241,260	19,578,956	9,420,184
Total general fund	<u>\$ 28,775,814</u>	<u>\$38,042,785</u>	<u>\$ 37,769,732</u>	<u>\$32,969,902</u>	<u>\$22,811,130</u>
All Other Governmental Funds					
Restricted	\$ 35,708,356	\$30,920,714	\$ 27,180,415	\$30,658,485	\$14,638,120
Assigned	6,516,467	5,917,335	5,371,579	5,576,723	4,707,889
Unassigned, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total all other governmental funds:	<u>\$ 42,224,823</u>	<u>\$36,838,049</u>	<u>\$ 32,551,994</u>	<u>\$36,235,208</u>	<u>\$19,346,009</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$11,891,403	\$11,891,403	\$11,777,833	\$12,057,549	\$12,207,325
<u>7,495,526</u>	<u>4,497,564</u>	<u>4,146,455</u>	<u>3,213,323</u>	<u>3,130,470</u>
<u>\$19,386,929</u>	<u>\$16,388,967</u>	<u>\$15,924,288</u>	<u>\$15,270,872</u>	<u>\$15,337,795</u>
\$13,335,442	\$13,626,018	\$14,828,114	\$11,053,197	\$14,078,478
<u>3,375,604</u>	<u>2,821,514</u>	<u>2,753,061</u>	<u>2,083,678</u>	<u>1,219,958</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$16,711,046</u>	<u>\$16,447,532</u>	<u>\$17,581,175</u>	<u>\$13,136,875</u>	<u>\$15,298,436</u>

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

Fiscal Year Ending June 30,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues					
Taxes	\$ 113,324,714	\$ 106,568,187	\$ 104,965,249	\$ 94,543,454	\$ 85,452,044
Licenses and permits	169,879	167,405	162,282	218,668	172,543
Intergovernmental revenues	39,171,449	6,284,532	3,904,778	18,642,930	5,301,644
Charges for services	7,564,968	7,298,296	7,193,003	6,903,116	6,392,815
Fines and forfeitures	3,608,738	4,007,368	4,433,252	4,869,345	3,255,974
Investment income	2,100,588	1,444,971	36,853	30,753	417,515
Miscellaneous	<u>1,964,908</u>	<u>1,601,182</u>	<u>2,392,749</u>	<u>1,883,993</u>	<u>1,556,603</u>
Total revenues	<u>167,905,244</u>	<u>127,371,941</u>	<u>123,088,166</u>	<u>127,092,259</u>	<u>102,549,138</u>
Expenditures					
General government					
Legislative and executive	\$ 11,015,641	\$ 9,108,025	\$ 10,359,788	\$ 13,469,572	\$ 12,447,518
Judicial	10,164,868	9,561,604	8,628,807	8,150,067	8,104,170
Public safety	47,521,791	40,829,043	34,641,232	31,498,414	29,726,494
Public works	30,227,572	20,480,319	10,815,461	13,290,122	8,865,913
Health and welfare	868,939	959,807	740,247	944,524	907,358
Culture and recreation	6,849,664	2,556,394	5,561,358	5,293,111	5,041,023
Housing and development	19,648,807	5,231,760	4,921,837	5,161,777	4,675,905
Intergovernmental	17,614,280	16,049,650	15,512,735	14,859,171	13,023,640
Capital outlay	24,742,779	17,485,930	18,938,615	6,929,635	13,246,553
Debt service					
Principle	1,020,000	990,000	960,000	940,000	925,000
Interest	<u>30,600</u>	<u>60,300</u>	<u>89,100</u>	<u>107,895</u>	<u>126,400</u>
Total Expenditures	<u>169,704,941</u>	<u>123,312,832</u>	<u>111,169,180</u>	<u>100,644,288</u>	<u>97,089,974</u>
Excess of revenues over (under) expenditure	<u>(1,799,697)</u>	<u>4,059,109</u>	<u>11,918,986</u>	<u>26,447,971</u>	<u>5,459,164</u>
Other Financing Sources (Uses)					
Capital financing	-	-	-	-	-
Transfer in	1,388,146	2,217,368	2,530,020	2,217,368	2,171,735
Transfer out	<u>(3,468,646)</u>	<u>(1,617,368)</u>	<u>(1,930,020)</u>	<u>(1,617,368)</u>	<u>(3,460,829)</u>
Total other financing sources (uses)	<u>(2,080,500)</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>(1,289,094)</u>
Net change in fund balances	<u>\$ (3,880,197)</u>	<u>\$ 4,659,109</u>	<u>\$ 12,518,986</u>	<u>\$ 27,047,971</u>	<u>\$ 4,170,070</u>
Debt service as a percentage of noncapital expenditures	0.72%	0.99%	1.14%	1.12%	1.25%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 78,716,359	\$ 75,211,768	\$ 72,648,101	\$ 68,556,417	\$ 70,546,603
200,741	136,676	130,906	155,279	131,055
5,916,278	5,121,341	4,885,875	3,251,530	2,988,192
6,186,634	6,053,694	5,973,023	5,874,110	5,789,394
5,732,804	2,378,961	2,802,310	3,079,490	2,835,436
520,625	98,931	16,526	16,353	32,572
<u>1,595,654</u>	<u>986,543</u>	<u>1,003,254</u>	<u>956,590</u>	<u>583,831</u>
<u>98,869,095</u>	<u>89,987,914</u>	<u>87,459,995</u>	<u>81,889,769</u>	<u>82,907,083</u>
\$ 12,738,714	\$ 12,400,149	\$ 11,446,499	\$ 10,684,609	\$ 10,996,723
8,074,562	7,865,324	7,275,305	7,167,422	6,513,406
26,410,841	28,393,909	26,517,739	25,800,237	26,321,713
11,586,074	6,451,756	6,799,468	5,704,932	5,655,379
933,542	1,155,402	1,168,376	1,097,014	1,195,708
5,421,268	6,597,441	5,084,948	4,685,341	4,829,388
4,993,527	4,789,306	4,597,599	4,244,301	4,185,465
12,854,355	12,295,591	11,787,151	11,985,598	14,165,484
12,145,236	8,371,706	7,929,566	8,393,877	3,265,709
905,000	885,000	870,000	850,000	840,000
144,500	162,200	179,600	196,600	213,400
<u>96,207,619</u>	<u>89,367,784</u>	<u>83,656,251</u>	<u>80,809,931</u>	<u>78,182,375</u>
<u>2,661,476</u>	<u>620,130</u>	<u>3,803,744</u>	<u>1,079,838</u>	<u>4,724,708</u>
-	735,450	-	-	-
2,171,735	2,171,282	2,188,484	1,862,786	1,887,116
<u>(3,460,829)</u>	<u>(1,612,760)</u>	<u>(5,179,309)</u>	<u>(1,850,554)</u>	<u>(1,514,506)</u>
<u>(1,289,094)</u>	<u>1,293,972</u>	<u>(2,990,825)</u>	<u>12,232</u>	<u>372,610</u>
<u>\$ 1,372,382</u>	<u>\$ 1,914,102</u>	<u>\$ 812,919</u>	<u>\$ 1,092,070</u>	<u>\$ 5,097,318</u>
1.25%	1.29%	1.39%	1.45%	1.41%

Lowndes County, Georgia
Tax Revenues by Source, Governmental Fund (Unaudited),
Last Ten Fiscal Years
(Modified accrual basis of accounting)

Fiscal Year	Property Tax	Title Advalorem Vehicle Tax	Beverage Tax	Franchise Tax	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Hotel/Motel Tax	Insurance Premium Tax	Intangible Tax	Total
2015	28,743,941	2,403,931	519,700	118,282	12,247,943	21,105,022	312,292	2,399,798	394,652	68,245,561
2016	27,865,106	2,012,398	532,111	90,731	11,906,457	20,526,799	322,379	2,569,810	446,525	66,272,316
2017	32,029,878	2,042,727	517,520	119,065	11,708,428	20,196,935	443,779	2,734,353	441,563	70,234,248
2018	32,720,772	2,410,587	485,522	58,272	12,213,401	21,057,700	475,522	2,928,398	349,392	72,699,566
2019	32,807,780	2,730,318	475,253	147,614	12,780,906	22,016,014	469,338	3,158,244	553,573	75,139,040
2020	32,191,263	4,564,939	503,999	111,380	13,466,432	23,178,259	411,757	3,384,824	639,094	78,451,947
2021	33,100,328	5,229,296	536,205	107,972	16,020,139	27,624,711	445,857	3,595,283	1,040,834	87,700,625
2022	33,482,528	5,248,149	509,508	89,894	16,737,202	28,839,140	676,467	3,734,704	1,075,539	90,393,131
2023	34,774,170	5,577,192	475,659	79,300	17,495,988	29,837,609	856,943	4,306,299	648,795	94,051,955
2024	34,915,622	5,962,116	446,865	63,758	18,863,426	32,746,384	1,031,471	4,624,131	563,018	99,216,791
Change 2015-2024	21.47%	30.61%	-14.01%	-46.10%	54.01%	55.16%	230.29%	92.69%	42.66%	45.38%

Notes: Includes General and Special Revenue Funds

Effective in August 2016, the hotel-motel tax was raised from 5% to 7%.

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

Fiscal Year Ended <u>June 30,</u>	Assessed Value <u>Residential Property</u>	Assessed Value <u>Commercial Property</u>	Assessed Value <u>Industrial Property</u>	Assessed Value <u>Personal Property</u>	Less: Assessed Value <u>Tax-Exempt Property</u>	Total Taxable Assessed <u>Value</u>
2015	1,526,911	965,117	522,662	205,404	320,119	2,899,975
2016	1,532,969	1,171,548	547,981	139,175	396,512	2,995,161
2017	1,547,612	1,122,320	557,674	104,590	332,732	2,999,464
2018	1,562,962	1,131,310	572,684	77,449	400,809	2,943,595
2019	1,607,496	1,177,792	644,328	60,761	422,286	3,068,092
2020	1,643,921	1,206,094	637,479	50,187	427,868	3,109,814
2021	1,687,010	1,231,543	640,810	42,964	433,682	3,168,645
2022	1,767,322	1,248,763	653,969	35,864	400,712	3,305,205
2023	1,980,305	1,276,025	744,969	32,950	473,307	3,560,953
2024	2,550,284	1,333,066	821,005	33,129	527,966	4,209,517

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

Estimated Actual Taxable Value	Ratio of Total Assessed to Total Actual Value	Total Direct Unincorporated Tax Rate	Total Direct Incorporated Tax Rate
7,249,938	40%	8.31	8.31
7,487,903	40%	7.80	7.80
7,498,660	40%	8.97	8.97
7,358,987	40%	8.97	8.97
7,670,229	40%	8.81	8.81
7,774,535	40%	8.69	8.69
7,921,612	40%	8.60	8.60
8,263,013	40%	8.41	8.41
8,902,381	40%	7.96	7.96
10,523,793	40%	6.53	6.53

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

Jurisdiction:	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County										
Maintenance and Operations:										
Direct Rates:										
Unincorporated	8.31	7.80	8.97	8.97	8.81	8.69	8.60	8.41	7.96	6.53
Unincorporated Fire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	2.50	2.50
Incorporated	8.31	7.80	8.97	8.97	8.81	8.69	8.60	8.41	7.96	6.53
Overlapping Rates:										
Valdosta-Lowndes County Development Authority	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Valdosta-Lowndes County Parks & Recreation Authority	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Total County - Unincorporated	<u>10.56</u>	<u>10.05</u>	<u>11.22</u>	<u>11.22</u>	<u>11.06</u>	<u>10.94</u>	<u>10.85</u>	<u>13.16</u>	<u>12.71</u>	<u>11.28</u>
Total County - Incorporated	<u>10.56</u>	<u>10.05</u>	<u>11.22</u>	<u>11.22</u>	<u>11.06</u>	<u>10.94</u>	<u>10.85</u>	<u>10.66</u>	<u>10.85</u>	<u>8.78</u>
 Schools										
Maintenance and Operations:										
Lowndes County Board of Education	16.85	16.85	16.91	16.84	16.54	16.38	16.19	15.96	15.17	14.50
Valdosta Board of Education	16.98	16.98	16.98	16.98	16.98	16.75	16.69	16.14	15.79	14.07
Total Schools - County	<u>16.85</u>	<u>16.85</u>	<u>16.91</u>	<u>16.84</u>	<u>16.54</u>	<u>16.38</u>	<u>16.19</u>	<u>15.96</u>	<u>15.17</u>	<u>14.50</u>
Total Schools - City of Valdosta	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.75</u>	<u>16.69</u>	<u>16.14</u>	<u>15.79</u>	<u>14.07</u>
 Municipalities										
Maintenance and Operations:										
City of Hahira	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	5.75	4.97
City of Lake Park	6.55	6.55	6.55	7.55	7.39	7.93	7.39	7.39	7.39	6.22
City of Remerton	6.35	6.35	6.72	6.69	6.65	6.48	6.51	6.51	6.62	6.09
City of Valdosta	6.10	6.10	7.95	8.00	7.92	7.81	7.97	7.80	7.80	6.95
 State	0.10	0.05	.00	.00	.00	.00	.00	.00	.00	.00
Total Direct and Overlapping Rates:										
Total Unincorporated	<u>27.51</u>	<u>26.95</u>	<u>28.13</u>	<u>28.06</u>	<u>27.60</u>	<u>27.32</u>	<u>27.04</u>	<u>29.12</u>	<u>27.88</u>	<u>25.78</u>
Total City of Hahira	<u>32.26</u>	<u>31.70</u>	<u>32.88</u>	<u>32.81</u>	<u>32.35</u>	<u>32.07</u>	<u>31.79</u>	<u>31.37</u>	<u>31.77</u>	<u>28.25</u>
Total City of Lake Park	<u>34.06</u>	<u>33.50</u>	<u>34.68</u>	<u>35.61</u>	<u>34.99</u>	<u>35.25</u>	<u>34.43</u>	<u>34.01</u>	<u>33.41</u>	<u>29.50</u>
Total City of Remerton	<u>33.86</u>	<u>33.30</u>	<u>34.85</u>	<u>34.75</u>	<u>34.25</u>	<u>33.80</u>	<u>33.55</u>	<u>33.13</u>	<u>32.64</u>	<u>29.36</u>
Total City of Valdosta	<u>33.74</u>	<u>33.18</u>	<u>36.15</u>	<u>36.20</u>	<u>35.96</u>	<u>35.50</u>	<u>35.51</u>	<u>34.59</u>	<u>34.44</u>	<u>29.79</u>

County, Development Authority, Parks and Recreation Authority and State property taxes are accessed county wide. Lowndes County Board of Education property taxes are accessed county wide except on property in the City of Valdosta where the Valdosta Board of Education accesses property taxes.

Cities access property taxes on property within their geographic boundaries.

Source: Lowndes County Tax Commissioner

**Lowndes County, Georgia
Principle Tax Payers (Unaudited),
Current Year and Ten Years Ago**

<u>Taxpayer</u>	2024			<u>Taxpayer</u>	2014		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
Packaging Corporation of America	\$ 99,394,592	1	2.36%	Packaging Corporation of America	\$ 64,046,156	1	2.21%
Georgia Power Company	88,524,102	2	2.10%	Archers Daniels Midland	37,971,989	2	1.31%
Corteva Agriscience	64,384,787	3	1.53%	Georgia Power Company	37,901,865	3	1.31%
Archers Daniels Midland	52,130,938	4	1.24%	Lowe's Distribution Center	31,341,540	4	1.08%
Lowe's Distribution Center	37,130,938	5	0.88%	J M Smith Corporation	25,092,061	5	0.87%
Colquitt Electric Membership	22,415,288	6	0.53%	Durocky Road LLC	19,297,478	6	0.67%
Sabal Trail Transmission LLC	19,291,835	7	0.46%	Colquitt Electric Membership	16,403,302	7	0.57%
Langdale Forest Products	17,093,576	8	0.41%	Marelda Valdosta Mall LLC	12,496,410	8	0.43%
GF Valdosta Mall LLC	14,950,336	9	0.36%	Norfolk Southern Corporation	10,070,023	9	0.35%
Erco Worldwide	14,726,462	10	0.35%	Saft America Inc.	10,043,722	10	0.35%
All others	<u>3,779,474,466</u>		<u>89.78%</u>	All others	<u>2,633,579,029</u>		<u>90.87%</u>
Total	<u>\$ 4,209,517,320</u>		<u>100.00%</u>		<u>\$ 2,898,243,575</u>		<u>100.00%</u>

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Property Tax Levies and Collections (Unaudited),
Last Ten Fiscal Years

Fiscal Year Ending June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	24,098,793	23,286,760	96.63%	809,660	24,096,420	99.98%
2016	23,374,266	22,610,795	96.73%	756,395	23,367,190	99.95%
2017	26,917,189	26,057,511	96.81%	853,200	26,910,711	99.94%
2018	26,415,821	26,085,531	98.75%	321,992	26,407,523	99.91%
2019	26,747,019	25,934,765	96.96%	800,602	26,735,367	96.96%
2020	27,024,282	26,168,864	96.83%	800,367	26,969,231	96.83%
2021	27,503,460	26,912,908	97.85%	537,321	27,450,229	97.85%
2022	27,889,463	27,292,497	97.86%	558,627	27,851,124	99.86%
2023	28,345,182	27,719,138	97.79%	527,678	28,246,816	97.85%
2024	27,530,913	26,910,910	97.75%	-	26,910,910	97.75%

Source: Lowndes County Tax Commissioner

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

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Bonds	Notes Payable	Capital Leases	Revenue Bonds			
2015	36,900	8,716,852	1,144,071	-	8,159,655	18,057,478	0.51%	159
2016	20,500	7,808,529	1,285,219	440,198	7,411,869	16,966,315	0.45%	150
2017	592,460	6,884,109	1,053,522	223,605	6,644,203	15,397,899	0.36%	133
2018	441,270	5,948,630	830,796	-	5,864,112	13,084,808	0.28%	111
2019	294,180	4,995,827	830,624	-	5,071,563	11,192,194	0.28%	95
2020	147,090	4,030,019	694,890	-	4,266,604	9,138,603	0.18%	77
2021	481,718	3,047,353	1,332,145	-	3,449,233	8,310,449	0.16%	69
2022	44,951,726	2,053,159	1,177,063	-	2,614,588	50,796,536	0.18%	423
2023	45,612,575	1,053,563	2,727,922	-	1,764,179	51,158,239	0.16%	423
2024	45,649,334	-	2,592,520	-	888,080	49,129,934	0.88%	403

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

Lowndes County, Georgia
Direct and Overlapping Governmental Activities Debt (Unaudited)
As of June 30, 2024

<u>Governmental Unit</u>	<u>Debt</u> <u>Outstanding</u>	<u>Estimated</u> <u>Percentage</u> <u>Applicable</u>	<u>Estimated Share</u> <u>of Overlapping</u> <u>Debt</u>
Debt repaid with property taxes			
Valdosta City School System	35,380,000	100%	35,380,000
Lowndes County School System	5,965,000	100%	5,965,000
Valdosta-Lowndes County Development Authority			<u>13,025,000</u>
Subtotal, overlapping debt			54,370,000
County direct debt			
Leases			<u>45,649,334</u>
Total County direct debt			<u>45,649,334</u>
Total direct and overlapping debt			<u>\$ 100,019,334</u>

Sources:

Each local government provided information for their respective government.

Note:

Overlapping governments are those that coincide with the geographic boundaries of the County. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of Lowndes County. The County government represents all taxpayers including those living in the cities and therefore 100% of the debt is estimated to be overlapping. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Lowndes County, Georgia
Legal Debt Margin Information (Unaudited)
Last Ten Fiscal Years
(Dollars in thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt limit	289,998	299,516	299,946	294,359	306,809
Total net debt applicable to limit *	<u>8,717</u>	<u>7,809</u>	<u>6,884</u>	<u>5,949</u>	<u>4,996</u>
Legal debt margin	<u>\$281,281</u>	<u>\$291,707</u>	<u>\$293,062</u>	<u>\$288,410</u>	<u>\$301,813</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

*-Net debt applicable to the limit has been adjusted for all years prior to FY2020 based on categories noted in the debt ratio schedule.

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	\$ 4,209,517
Debt limitation (10% of assessed value)	420,952
Debt applicable to limitation:	
Total bonded debt	<u>-</u>
Legal debt margin	<u><u>\$ 420,952</u></u>

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
310,981	316,864	330,521	356,095	420,952
<u>4,030</u>	<u>3,047</u>	<u>2,053</u>	<u>1,054</u>	<u>-</u>
<u><u>\$ 306,951</u></u>	<u><u>\$313,817</u></u>	<u><u>\$306,951</u></u>	<u><u>\$313,817</u></u>	<u><u>\$ 420,952</u></u>

0% 0% 0% 0% 0%

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

Water and Sewer Revenue Bonds 2005 (Refunded 2016)							
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Total	Coverage
				Principle	Interest		
2015	\$ 5,661,873	\$ 3,285,323	\$ 2,376,550	\$685,000	\$217,213	\$ 902,213	2.63
2016	\$ 6,199,474	\$ 3,504,480	\$ 2,694,994	\$715,000	\$185,962	\$ 900,962	2.99
2017	\$ 7,291,559	\$ 3,418,989	\$ 3,872,570	\$735,000	\$160,900	\$ 895,900	4.32
2018	\$ 7,081,259	\$ 3,883,699	\$ 3,197,560	\$750,000	\$153,853	\$ 903,853	3.54
2019	\$ 7,434,631	\$ 5,280,530	\$ 2,154,101	\$765,000	\$136,786	\$ 901,786	2.39
2020	\$ 8,777,107	\$ 5,389,846	\$ 3,387,261	\$780,000	\$114,664	\$ 894,664	3.79
2021	\$ 9,310,943	\$ 5,403,324	\$ 3,907,619	\$795,000	\$ 99,040	\$ 894,040	4.37
2022	\$ 9,710,043	\$ 6,941,156	\$ 2,768,887	\$815,000	\$ 84,400	\$ 899,400	3.08
2023	\$10,028,171	\$ 8,020,639	\$ 2,007,532	\$835,000	\$ 59,950	\$ 894,950	2.24
2024	\$10,977,784	\$10,259,823	\$ 717,961	\$865,000	\$ 84,400	\$ 949,400	0.76

Notes:

Pledged revenues represent fees charged for water and sewer services.

Operating expenses do not include depreciation and interest expenses.

Details regarding the County's debt can be found in the notes to the financial statements.

Lowndes County, Georgia
Demographic and Economic Statistics, (Unaudited),
Last Ten Calendar Years

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income</u>	<u>Per Capita Income (1)</u>		<u>Unemployment Rate (2)</u>	
			<u>County</u>	<u>State</u>	<u>County</u>	<u>State</u>
2015	113,563	3,755,187,721	33,067	38,980	7.3%	7.2%
2016	112,865	3,745,086,430	33,182	40,306	5.9%	5.9%
2017	113,898	4,195,318,932	36,834	49,347	5.1%	4.8%
2018	115,489	4,609,281,479	39,911	52,977	3.8%	4.1%
2019	117,406	4,859,434,340	41,390	55,679	3.9%	3.5%
2020	118,251	5,029,385,823	42,441	58,700	5.3%	5.6%
2021	119,600	5,075,943,600	44,291	56,088	4.6%	4.0%
2022	120,055	5,262,610,925	43,835	57,290	3.1%	2.9%
2023	120,957	5,890,968,771	45,758	59,882	4.0%	3.2%
2024	121,925	5,595,869,800	45,896	61,678	4.6%	3.3%

Source:

(1) U. S. Census Bureau

(2) State of Georgia Department of Labor

**Lowndes County, Georgia
Principle Employers (Unaudited),
Current Year and Nine Years Ago**

<u>Employer</u>	<u>2024</u>				<u>2014</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Moody Air Force Base	5,500	1	10.77%	Moody Air Force Base	6,066	1	12.47%
South Georgia Medical Center	2,900	2	5.68%	South Georgia Medical Center	2,800	2	5.75%
Valdosta State University	2,100	3	4.11%	Valdosta State University	3,026	3	6.22%
Lowndes County School System	1,465	4	2.87%	Lowndes County School System	1,425	4	2.93%
Valdosta City School System	1,291	5	2.53%	Valdosta City School System	1,200	5	2.47%
Lowes Distribution Center	942	6	1.84%	Lowes Distribution Center	750	6	1.54%
CDK Elead	850	7	1.66%	Fresh Beginnings	726	7	1.49%
Wild Adventures	800	8	1.57%	Wild Adventures	700	8	1.44%
Lowndes County	755	9	1.48%	Wal Mart Supercenters	680	9	1.40%
Wal Mart Supercenters	<u>672</u>	10	<u>1.32%</u>	Lowndes County	<u>585</u>	10	<u>1.20%</u>
Total Principle Employers	17,275		33.82%		17,958		36.90%
Other Employees	<u>33,806</u>		<u>66.18%</u>		<u>30,704</u>		<u>63.10%</u>
Total Employees	<u>51,081</u>		<u>100.00%</u>		<u>48,662</u>		<u>100.00%</u>

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

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30,									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Government										
Legislative										
Board of Commissioners	6	6	6	6	6	6	6	6	6	6
County Clerk	4	3	3	3	3	3	4	4	4	3
County Manager	2	2	2	2	2	2	2	1	1	1
Community Development	-	-	-	-	-	-	-	-	1	1
Board of Elections	10	10	10	10	10	10	10	10	11	11
Board of Assessors	24	24	24	22	22	22	22	22	21	21
Building Maintenance	25	25	25	21	20	20	20	22	21	22
Tax Commissioner	21	21	21	21	21	21	21	21	20	21
Administrative Services	19	19	20	19	19	20	20	22	25	24
Engineering	6	6	7	7	7	7	7	6	8	8
Judicial										
Clerk of Court	22	22	22	23	23	23	23	23	26	26
Probate Court	6	6	6	6	7	7	7	7	7	8
Juvenile Court	2	2	2	2	2	2	3	3	3	3
Magistrate Court	11	11	11	11	11	12	12	12	13	13
Superior Court	17	17	14	14	14	14	14	14	20	20
State Court	11	11	13	12	13	14	14	15	14	14
Alternative Dispute Resolution	-	-	-	1	1	1	1	1	1	1
Community Corrections	1	1	2	2	1	1	1	1	1	1
Public Safety										
Sheriff	237	237	238	593	237	233	238	238	238	238
Coroner	2	2	2	2	2	3	3	4	4	4
Probation	-	-	-	1	8	9	12	13	14	14
Animal Services	13	14	14	14	14	14	14	14	12	15
Emergency Management	1	1	1	1	1	1	1	1	1	1

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30,									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Public Works										
Administration	6	6	6	6	6	6	6	6	7	7
Road Maintenance	39	39	38	38	38	38	38	44	46	47
Road Construction	9	9	9	9	9	9	9	9	9	9
Extension Services	-	-	-	-	-	-	-	-	1	1
Auxiliary Accounts - Jail Commissary	2	2	2	2	2	2	2	2	2	2
Intergovernmental										
Alternative Dispute Resolution	2	2	2	1	2	1	1	1	1	1
VOCA Grant - Solicitor	1	1	2	2	2	2	2	2	2	2
DUI Accountability Court Grant	-	-	-	-	-	1	1	1	2	2
VAWA Grant - Assistant Solicitor	-	-	-	-	-	-	-	-	-	1
LCSO - HEAT Grant	-	-	3	3	3	-	-	-	-	-
County Jail Fund	2	1	1	1	2	2	2	2	1	1
Emergency Telephone System	38	38	41	41	41	42	41	42	42	42
Special Services Fund										
Fire	20	20	20	20	17	17	17	62	77	77
NPDES - Stormwater	-	-	-	-	-	-	-	1	-	-
Mosquito Control	1	1	1	1	1	1	1	1	1	1
Code Enforcement	-	-	-	-	-	4	4	4	3	3
Planning/Zoning	5	5	5	5	6	5	5	5	6	6
Victim/Witness	2	2	2	2	2	2	2	2	2	2
Water and Sewer	19	19	21	23	24	24	26	30	35	37
Quiet Pines Golf Course	-	-	-	-	-	-	-	-	11	11
Inspections and Permitting	-	-	-	-	-	-	-	-	9	10
Litter & Beautification	-	-	-	-	-	2	2	4	4	4
Equipment Maintenance	9	9	9	9	9	9	9	10	13	13
Total	<u>589</u>	<u>594</u>	<u>602</u>	<u>956</u>	<u>608</u>	<u>612</u>	<u>623</u>	<u>688</u>	<u>746</u>	<u>755</u>

Source: County Budgets

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

Function/Program	Fiscal Year Ending June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Courts										
Cases filed:										
Superior Court - Civil	2,408	2,299	2,100	2,008	2,426	1,846	2,059	969	2,067	2,325
Superior Court - Criminal	3,915	5,384	4,710	1,005	4,434	4,757	6,171	2,434	4,751	4,345
State Court - Civil	490	585	539	481	630	600	703	369	743	993
State Court - Criminal	18,933	17,906	22,359	32,240	17,887	1,400	16,339	7,518	12,618	11,880
Juvenile Court	1,092	960	1,166	1,030	832	682	777	520	851	1,185
Sheriff										
Inmate bookings	8,442	8,080	9,024	7,449	7,592	7,102	6,922	6,445	6,160	6,113
Average daily jail population	622	654	625	608	585	630	592	625	697	693
Subpoenas served	11,815	10,195	11,331	11,568	11,117	1,442	7,644	10,992	12,505	8,586
Civil papers served	2,408	2,145	1,964	1,961	766	-	200	746	832	559
Jury summons	595	592	619	651	1,881	209	1,792	1,781	1,844	2,046
Fire Protection Services										
Emergency responses	3,079	2,630	2,286	2,319	1,509	2,073	1,996	2,758	3,061	3,071
Fires extinguished	581	288	371	450	369	306	323	419	358	286
Emergency Telephone System										
911 calls	102,508	106,796	98,853	97,018	94,838	95,944	98,682	105,712	105,710	99,336
Public Works										
New paving (miles)	2	2	3	2	8	4	4	3	3	3
Water										
Average daily consumption (thousands of gallons)	2,062	4,555	6,739	6,066	3,167	2,505	2,443	2,416	2,792	3,193
Sewer										
Average daily sewage treatment (thousands of gallons)	1,892	1,604	1,616	1,830	1,900	2,017	2,137	2,186	2,390	2,470

Source: County Department Heads

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

Function/Program	Fiscal Year Ending June 30,									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Sheriff										
Vehicles	233	195	190	220	262	218	197	194	215	207
Fire Protection Services										
Fire stations	18	18	18	18	18	18	18	18	18	18
Vehicles	56	59	55	55	45	43	43	47	51	51
Pumpers	19	24	20	20	23	23	23	23	22	23
Public Works										
Streets (miles) paved	496	505	508	510	518	522	526	531	537	540
Streets (miles) dirt	314	306	300	298	292	289	280	277	274	272
Traffic signals	5	5	5	5	6	6	6	6	6	6
Water										
Water mains (miles)	192	198	200	203	206	211	218	220	223	228
Fire hydrants	1,420	1,475	1,489	1,496	1,501	1,550	1,626	1,640	1,655	1,701
Storage capacity (thousands of gallons)	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680
Sewer										
Sanitary sewers (miles)	202	206	210	212	214	216	220	222	225	227
Treatment capacity (thousands of gallons)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500

Source: County Department Heads

SPECIAL REPORTS SECTION

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2024

	Original Estimated <u>Cost</u>	Current Estimated <u>Cost</u>	Prior <u>Years</u>	Current <u>Year</u>	<u>Total</u>	Estimated Percentage <u>of Completion</u>
Roads, Streets and Bridge Improvements	\$ 25,000,000	\$ 20,339,701	\$ 20,339,701	\$ -	\$ 20,339,701	100.00%
Road, Street and Bridge Equipment	1,838,000	1,370,701	1,370,701	-	1,370,701	100.00%
Water & Sewer System Improvements and Equipment	17,410,500	14,400,433	14,400,433	-	14,400,433	100.00%
Law Enforcement Vehicles and Evidence Storage Faciliti	1,500,000	1,253,401	1,253,401	-	1,253,401	100.00%
Firefighting Facilities and Vehicles	3,000,000	2,460,671	2,350,917	109,754	2,460,671	100.00%
9-1-1 Center Improvements	984,500	921,457	921,457	-	921,457	100.00%
Public Safety Radio System	4,500,000	3,283,500	3,283,500	-	3,283,500	100.00%
Parks and Recreation Facilities	3,500,000	4,436,324	4,436,324	-	4,436,324	100.00%
Animal Shelter Addition and Improvements	800,000	607,368	507,185	100,183	607,368	100.00%
Civic Center Improvements	150,000	175,878	175,878	-	175,878	100.00%
Historic Courthouse Improvements	2,000,000	2,000,000	2,000,000	-	2,000,000	100.00%
Library Improvements and Equipment	1,582,000	1,621,076	1,621,076	-	1,621,076	100.00%
Airport Improvements	150,000	149,880	149,880	-	149,880	100.00%
City of Dasher	1,245,000	1,055,723	1,055,723	-	1,055,723	100.00%
City of Hahira	3,765,000	3,192,611	3,192,611	-	3,192,611	100.00%
City of Remerton	1,545,000	1,310,120	1,310,120	-	1,310,120	100.00%
City of Lake Park	1,005,000	852,205	852,205	-	852,205	100.00%
City of Valdosta	80,025,000	67,858,873	67,858,873	-	67,858,873	100.00%
Totals	<u>\$ 150,000,000</u>	<u>\$ 127,289,922</u>	<u>\$ 127,079,985</u>	<u>\$ 209,937</u>	<u>\$ 127,289,922</u>	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VIII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	\$ 2,500,000	\$ 2,287,808	\$ 1,197,217	\$ 448,611	\$ 1,645,828	71.94%
Road, Street and Bridge Equipment	1,500,000	1,372,685	1,083,042	253,509	1,336,551	97.37%
Water & Sewer System Improvements and Equipment	23,000,000	20,306,462	5,916,920	3,308,402	9,225,322	45.43%
Record Storage Facility	375,000	343,171	-	-	-	0.00%
Law Enforcement Vehicles and Evidence Storage Facilities	3,000,000	2,745,369	1,085,916	-	1,085,916	39.55%
Parks and Recreation Facilities	13,274,932	12,148,197	5,403,074	2,305,423	7,708,497	63.45%
Airport Improvements	2,000,000	2,000,000	8,044	-	8,044	0.40%
9-1-1 Center Improvements	350,000	388,000	89,265	298,015	387,280	99.81%
Health Department Facilities	250,000	250,000	224,405	-	224,405	89.76%
Animal Shelter Addition and Improvements	3,000,000	3,193,894	5,214	-	5,214	0.16%
Clyattville Community Center	300,000	619,275	53,958	565,317	619,275	100.00%
Senior Center Equipment and Facilities	2,500,000	2,500,000	-	-	-	0.00%
EMS Facilities and Equipment	550,000	505,000	504,730	-	504,730	99.95%
Historic Carnegie Library Facilities	150,000	325,281	324,499	782	325,281	100.00%
Library Improvements and Equipment	175,000	175,000	175,000	-	175,000	100.00%
Historic Courthouse Improvements	9,000,000	9,277,293	6,383,608	2,912,615	9,296,223	100.20%
City of Dasher	1,156,593	1,156,593	837,716	281,619	1,119,335	96.78%
City of Hahira	3,445,586	3,445,586	2,503,409	841,582	3,344,991	97.08%
City of Remerton	1,253,359	1,253,359	915,644	307,816	1,223,460	97.61%
City of Lake Park	1,217,648	1,217,648	886,421	297,992	1,184,413	97.27%
City of Valdosta	65,001,883	65,001,883	47,253,046	15,885,271	63,138,317	97.13%
Totals	\$ 134,000,001	\$ 130,512,504	\$ 74,851,128	\$ 27,706,954	\$ 102,558,082	

See independent auditor's report.

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

Lowndes County, Georgia

21-cv-y-092-1-6247

For the Period Ending: June 30, 2024

Cumulative

I. Total Fiscal Year 2021 CDBG Funds Awarded to Recipient:	\$ <u>18,000,000</u>
II. Total Amount of Drawdown by Recipient from DCA:	\$ 15,276,262
III. Less: CDBG Funds Expended by Recipient:	\$ <u>15,276,262</u>
IV. Amount of Fiscal Year 2021 CDBG Funds held by Recipient:	\$ <u><u> -</u></u>

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE

Recipient: Lowndes County, Georgia

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

For the Period Ending: June 30, 2024

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs
Public Facilities and Improvements	P-003-0	\$ 17,880,000	\$ 15,207,262	\$ -	\$ 15,207,262	\$ -
Administration	A-21A-00	\$ 120,000	\$ 69,000	\$ -	\$ 69,000	\$ -
TOTAL		<u>\$ 18,000,000</u>	<u>\$ 15,276,262</u>	<u>\$ -</u>	<u>\$ 15,276,262</u>	<u>\$ -</u>

See independent auditor's report.



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

To the Board of Commissioners
Lowndes County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Lowndes County, Georgia's basic financial statements, and have issued our report thereon dated April 28, 2025. Our report included a reference to component auditors who audited the financial statements of the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority as described in our report on Lowndes County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

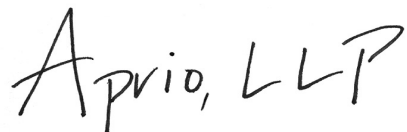
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weakness or, significant deficiencies. Given these limitations, during our audit we did not identify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

Report on Compliance and Other Matters

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

Purpose of This Report

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

A handwritten signature in black ink that reads "Aprivo, LLP". The letters are cursive and somewhat stylized.

Valdosta, GA
April 28, 2025



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

To the Board of Commissioners
Lowndes County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Lowndes County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Lowndes County, Georgia's major federal programs for the year ended June 30, 2024. Lowndes County, Georgia's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Lowndes County, Georgia's basic financial statements include the operations of the Lowndes County Board of Health, which expended \$8,729,222 in federal awards that is not included in the schedule during the year ended June 30, 2024. Our audit described below, did not include the operations of Lowndes County Board of Health because the component unit engaged other auditors to perform an audit in accordance with Uniform Guidance.

In our opinion, Lowndes County, Georgia complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

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 (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Lowndes County, Georgia's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Lowndes County, Georgia's compliance with the requirements of each major federal programs 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 Lowndes County, Georgia's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Lowndes County, Georgia's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Lowndes County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

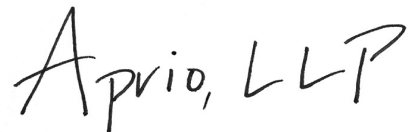
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

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

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

A handwritten signature in black ink that reads "Aprivo, LLP". The letters are cursive and somewhat stylized, with the "A" being particularly large and the "P"s having long, sweeping tails.

Valdosta, GA
April 28, 2025

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2024

	Assistance Listing <u>Number</u>	Pass Through <u>Grantor Number</u>	Federal <u>Expenditures</u>	Passed Through to <u>Subrecipients</u>
Department of Defense				
Office of Local Defense Community Cooperation	12.600	HQ00052310056	\$ 777,983	\$ -
Total Department of Defense			<u>777,983</u>	<u>-</u>
Department of Housing & Urban Development				
Passed through the Georgia Department of Community Affairs				
Covid 19 Community Development Block Grant (CDBG-cluster)	14.218	21-cv-y-092-1-6247	<u>13,653,056</u>	-
Total Department of Housing & Urban Development			<u>13,653,056</u>	<u>-</u>
Department of Justice				
Equitable Sharing Program	16.922	N/A	<u>26,331</u>	-
			<u>26,331</u>	<u>-</u>
Passed through the Prosecuting Attorney's Council of Georgia				
Crime Victim Assistance - Solicitor	16.575	C23-8-101	58,046	-
Crime Victim Assistance - Solicitor	16.575	C22-8-076	24,825	-
Crime Victim Assistance - District Attorney	16.575	C23-8-101	104,142	-
Crime Victim Assistance - District Attorney	16.575	C18-8-566	<u>8,717</u>	-
			<u>195,730</u>	<u>-</u>
Passed through the Criminal Justice Coordinating Council				
Violence Against Women Formula Grants - Solicitor	16.588	W23-8-027	36,439	-
Violence Against Women Formula Grants - Solicitor	16.588	W22-8-026	<u>26,539</u>	-
			<u>62,978</u>	<u>-</u>
Total Department of Justice			<u>285,039</u>	<u>-</u>
Department of Transportation				
Passed through the Governor's Office of Highway Safety				
State and Community Highway Safety (Highway Safety Cluster)	20.600	GA-2024-402 PT-043	25,624	-
State and Community Highway Safety (Highway Safety Cluster)	20.600	GA-2023-402 SC-033	<u>10,004</u>	-
Total Department of Transportation			<u>35,628</u>	<u>-</u>
Department of the Treasury				
Direct Federal				
Covid 19-Coronavirus State and Local Fiscal Recovery Funds	21.027	PF59LYN76NM4	7,581,725	-
Passed through the Governor's Office of Panning & Budget				
Covid 19-Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0011307	<u>6,379,886</u>	-
Total Department of the Treasury			<u>13,961,611</u>	<u>-</u>
Department of Homeland Security				
Passed through the Georgia Emergency Management Agency				
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	DR-4738 PW003	<u>8,831,164</u>	-
Total Department of Homeland Security			<u>8,831,164</u>	<u>-</u>
Total			<u>\$ 37,544,481</u>	<u>\$ -</u>

LOWNDES COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1. BASIS OF PREPARATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Lowndes County, Georgia (the "County"), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the ten percent de minimis cost rate for the year ending June 30, 2024.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ending June 30, 2024.

**LOWNDES COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2024**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued: Unmodified
 Internal control over financial reporting
 Material weakness identified? Yes No
 Significant deficiencies identified not
 considered to be material weakness? Yes None reported
 Noncompliance material to financial statements noted? Yes No

Federal Awards

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

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

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

Identification of major programs:

<u>ALN Number</u>	<u>Name of Federal Program</u>
12.600	Department of Defense – Office of Local Defense Community Cooperation
21.027	Department of the Treasury – COV19 State Fiscal Recovery
97.036	Department of Homeland Security – COV19 Public Assistance Car B (EPM)

Dollar threshold used to distinguish between Type A and Type B programs: \$1,126,334

Auditee considered a low-risk auditee Yes No

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2024

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): <input checked="" type="checkbox"/> Special Revenue Fund <input type="checkbox"/> Enterprise Fund		
2	Expenditures (UCOA Activity 3800) Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	
	_____		\$
	_____		\$
	_____		\$
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
3a	Lease costs	46-5-134(f)(1)(A)	\$
3b	Purchase costs	46-5-134(f)(1)(A)	\$
3c	Maintenance costs	46-5-134(f)(1)(A)	\$
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	\$ _____
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
5a	Salaries and wages	46-5-134(f)(1)(C)	\$ <u>2,010,518</u>
5b	Employee benefits	46-5-134(f)(1)(C)	\$ <u>792,420</u>
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	\$ <u>8,833</u>
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	\$ <u>10,607</u>
8	Building used as a public safety answering point:		
8a	Lease costs	46-5-134(f)(1)(F)	\$ _____
8b	Purchase costs	46-5-134(f)(1)(F)	\$ _____
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
9a	Lease costs	46-5-134(f)(1)(G)	\$ _____
9b	Purchase costs	46-5-134(f)(1)(G)	\$ _____
9c	Maintenance costs	46-5-134(f)(1)(G)	\$ _____

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2024

10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	\$
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
11a	Lease costs	46-5-134(f)(1)(I)	\$
11b	Purchase costs	46-5-134(f)(1)(I)	\$
11c	Maintenance costs	46-5-134(f)(1)(I)	\$
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	\$
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center		
13a	Lease costs	46-5-134(f)(2)(B)(ii)	\$
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	\$ <u>160,000</u>
15	Mobile public safety voice and data equipment, geo-targeted test messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations		
15a	Lease costs	46-5-134(f)(2)(B)(iv)	\$ _____
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ _____
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ _____
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems		
16a	Lease costs	46-5-134(f)(2)(B)(v)	\$ <u>50,733</u>
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ <u>227,570</u>
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ <u>9,377</u>

Lowndes County, Georgia
 Certificate of 9-1-1 Expenditures
 For the Year Ended June 30, 2024

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

<u>Dues and subscriptions</u>	\$ <u>1,770</u>
<u>Contract Services</u>	\$ <u>687,822</u>
<u>Utilities</u>	\$ <u>31,779</u>
<u>Facilities maintenance</u>	\$ <u>2,438</u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) \$ 3,993,867

Certification of Local Government Officials

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

Signature of Chief Elected Official: *Bill Slaughter* Date 02/28/25

Print Name of Chief Elected Official: Bill Slaughter

Title of Chief Elected Official : Chairman Board of Commissioners

Signature of Chief Financial Officer: *Stephanie Black* Date 02/28/25

Print Name of Chief Financial Officer: Stephanie Black