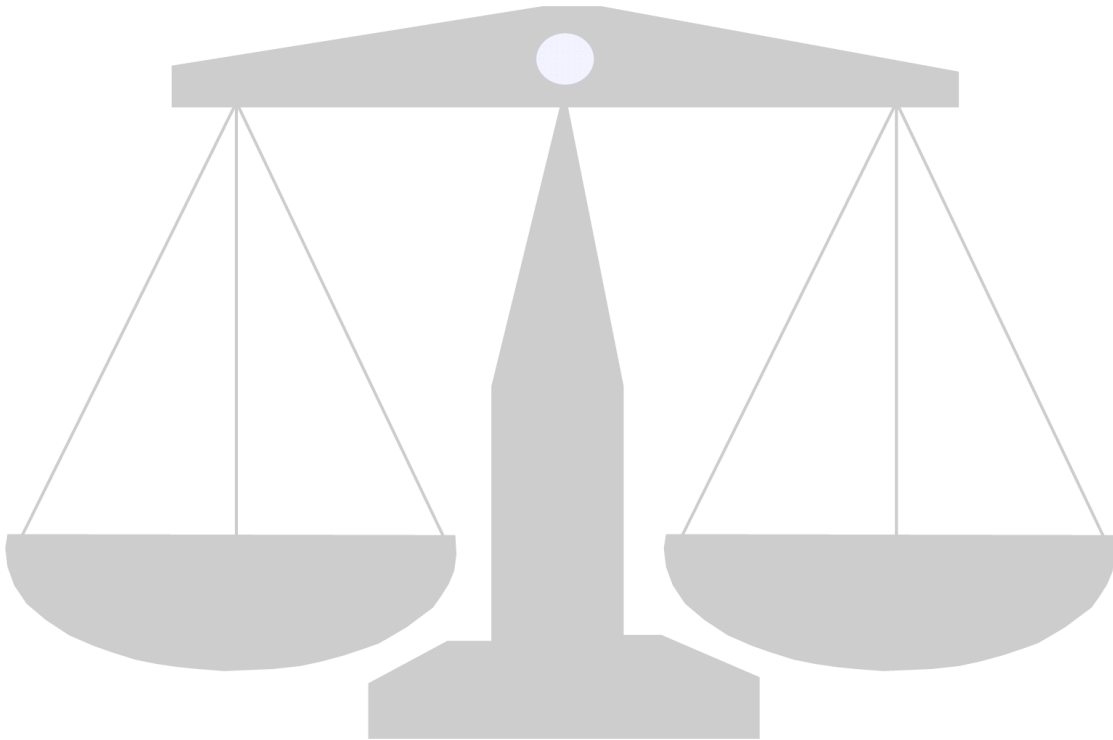


STATE BOARD OF EQUALIZATION



2020

**PUBLIC UTILITY
DIGEST**

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NOTICE TO THE PUBLIC
MEETING OF THE STATE BOARD OF EQUALIZATION
ON September 25, 2020 AT 3:00 P.M.
AT THE OFFICES OF THE STATE REVENUE COMMISSIONER
1800 CENTURY BLVD. NE, 15TH FLOOR, ROOM 15210
ATLANTA, GEORGIA.
THE AGENDA FOR THE MEETING IS SHOWN BELOW.
THIS MEETING IS OPEN TO THE PUBLIC.

AGENDA
STATE BOARD OF EQUALIZATION
September 25, 2020

- I. Call the meeting of the State Board of Equalization to order.
- II. Introduction of parties.
 - A. Greg S. Griffin, State Auditor, Department of Audits
 - B. Marty W. Smith, Executive Director, State Properties Commission
 - C. David Curry, Commissioner, Department of Revenue
- III. Reading and Approval of Minutes of June 11, 2020 State BOE Meeting.
- IV. Presentation of the 2020 Public Utility Digest
 - A. Review of duties of State Board of Equalization by Alex Sponseller, Attorney General's Office, Georgia Department of Law.
 - B. James Scoven, Public Utility Program Manager; Local Government Services Division to present the following:
 - Comparison of the 2019 Digest to the 2020 Digest.
 - Valuation methodologies.
 - Distribution of the Digest to the counties.
 - Review of equalization procedures and presentation of proposed assessment ratios.
- V. Presentation and discussion of the Public Utility Digest for 2020.
- VI. Recommendation to the Board of Equalization to accept the 2020 Public Utility Digest as presented.
- VII. Other Business.
- VIII. Adjournment.

**THE PUBLIC IS ENCOURAGED TO JOIN THE MEETING VIA TELECONFERENCE BY DIALING 978-990-5160,
ACCESS CODE 3440868 / Materials that will be discussed at the meeting may be found at
<https://dor.georgia.gov/ga-dor-central-assessment>**

SUMMARY

Georgia Department of Revenue		Public Utility and Airline Flight Equipment Valuation for 2020							Prepared September 2020
Local Government Services Division		Changes From Previous Year							
Public Utility Section									
Type of Company	Electric	EMC	Flight Equipment	Gas Municipal	Gas Private	Pipeline	Railroads	Telephones	Total
PY Number of Companies	7	49	29	23	3	11	28	64	214
CY Number of Companies	7	49	31	23	3	11	29	64	217
PY Unit Value	65,200,000,000	16,022,921,222	92,139,498,843	32,359,975	1,832,100,000	13,662,900,000	38,387,651,455	30,621,561,000	257,898,992,495
CY Unit Value	71,100,000,000	19,300,403,693	96,610,213,586	35,617,675	1,942,100,000	13,729,000,000	39,198,335,525	31,677,952,078	273,593,622,557
% Change	9.05%	20.45%	4.85%	10.07%	6.00%	0.48%	2.11%	3.45%	6.09%
PY Georgia FMV Operating	20,686,275,188	12,806,590,537	1,813,349,278	32,326,850	1,765,202,333	2,512,085,719	2,791,891,068	2,993,068,361	45,400,789,334
CY Georgia FMV Operating	21,864,871,319	15,721,146,284	1,964,222,786	35,584,807	1,846,862,453	2,642,968,217	2,883,028,109	2,969,723,072	49,928,407,047
% Change	5.70%	22.76%	8.32%	10.08%	4.63%	5.21%	3.26%	-0.78%	9.97%
PY Georgia FMV Non-OP	1,449,951,005	23,176,081	0	39,304	1,976,990	7,408,364	39,905,281	3,155,488	1,525,612,513
CY Georgia FMV Non-OP	1,445,115,328	23,633,523	0	46,359	1,945,778	7,405,153	39,071,582	5,309,234	1,522,526,957
% Change	-0.33%	1.97%	0.00%	17.95%	-1.58%	-0.04%	-2.09%	68.25%	-0.20%
PY Georgia FMV Total	22,136,226,193	12,829,766,618	1,813,349,278	32,366,154	1,767,179,323	2,519,494,083	2,831,796,349	2,996,223,849	46,926,401,847
CY Georgia FMV Total	23,309,986,647	15,744,779,807	1,964,222,786	35,631,166	1,848,808,231	2,650,373,370	2,922,099,691	2,975,032,306	51,450,934,004
% Change	5.30%	22.72%	8.32%	10.09%	4.62%	5.19%	3.19%	-0.71%	9.64%
CY Georgia Return	23,301,857,601	15,815,782,173	1,639,027,305	29,897,437	1,672,484,068	2,381,390,554	2,325,982,129	2,493,552,062	49,659,973,330
CY Georgia FMV Total	23,309,986,647	15,744,779,807	1,964,222,786	35,631,166	1,848,808,231	2,650,373,370	2,922,099,691	2,975,032,306	51,450,934,004
% Difference	0.03%	-0.45%	19.84%	19.18%	10.54%	11.30%	25.63%	19.31%	3.61%

The values of the operating properties of electric, private gas, pipeline, railroad, and telephone companies are estimated by the unit-rule method if adequate data is obtained. Under the unit-rule method, the value of the operating business is estimated utilizing the income approach and a cost approach to value. In the valuation the income approach is initially given 80% weight and the cost is given 20%. The income approach is a capitalized earnings method in which an estimate of free cash flow for the tax year is divided by an estimated after-tax weighted average cost of capital ("WACC") minus an estimated future growth rate in free cash flows. Should there be instances where the income approach either cannot be applied or produces unreasonable results, alternate approaches will be used. (For example, a company may not have or might not furnish sufficient historical cost or income data needed to properly apply both the cost and income approaches described herein.) In those circumstances the Department will use the most reliable information reasonably available and its best appraisal judgment in estimating the utility's unit value, including but not limited to the use of the market multiples or any other accepted valuation method.

The values of the operating properties of electric membership corporations and municipally owned gas systems, the flight equipment of airlines, and all non-operating properties are estimated utilizing standard real and personal property appraisal methods.

2020
GEORGIA PUBLIC UTILITY AD VALOREM DIGEST

Georgia Department of Revenue		Prepared September 2020								
Local Government Services Division										
Public Utility Section		Electric Valuation Comparison - 2019 to 2020								
Electric Power Companies	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Alabama Power	3050	0	0		148,794	148,794	0.00%	0	0	
Duke Energy	3100	0	0		444,826	444,826	0.00%	0	0	
Electric Power Board of Chattanooga	3200	0	0		24,128,943	24,127,245	-0.01%	0	0	
Florida Power & Light Co.	3250	38,000,000,000	41,200,000,000	8.42%	419,337,616	399,871,444	-4.64%	0	0	
Georgia Power	3300	25,000,000,000	27,700,000,000	10.80%	20,169,779,528	21,372,628,302	5.96%	1,449,951,005	1,445,115,328	-0.33%
Gulf Power	3350	2,200,000,000	2,200,000,000	0.00%	60,915,763	54,824,187	-10.00%	0	0	
South Carolina Electric & Gas	3500	0	0		11,519,718	12,826,521	11.34%	0	0	
Total	7	65,200,000,000	71,100,000,000	9.05%	20,686,275,188	21,864,871,319	5.70%	1,449,951,005	1,445,115,328	-0.33%

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue												Prepared September 2020	
Local Government Services Division													
Public Utility Section													
Electric Valuations - 2020													
Electric Power Companies	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op FMV
Alabama Power	3050	0	148,794	0	148,794	148,794	0	148,794	148,794	1.00000000	1.00000000	1,445,115,328	1,445,115,328
Duke Energy	3100	0	444,826	0	444,826	444,826	0	444,826	444,826	1.00000000	1.00000000		
Electric Power Board of Chattanooga	3200	0	24,127,245	0	24,127,245	24,127,245	0	24,127,245	24,127,245	1.00000000	1.00000000		
Florida Power & Light Co.	3250	41,200,000,000	723,591,552	323,720,108	399,871,444	714,365,491	323,720,108	390,645,383	399,871,444	0.97692743	1.00000000		
Georgia Power	3300	27,700,000,000	26,020,322,814	4,647,694,512	21,372,628,302	26,974,230,762	4,647,694,512	22,326,536,250	21,372,628,302	1.04463222	1.00000000		
Gulf Power	3350	2,200,000,000	199,010,856	152,315,715	46,695,141	207,139,902	152,315,715	54,824,187	54,824,187	1.17408762	1.17408762		
South Carolina Electric & Gas	3500	0	12,829,181	2,660	12,826,521	13,000,000	2,660	12,997,340	12,826,521	1.01331764	1.00000000		
Total	7	71,100,000,000	26,980,475,268	5,123,732,995	21,856,742,273	27,933,457,020	5,123,732,995	22,809,724,025	21,864,871,319			1,445,115,328	1,445,115,328

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue Local Government Services Division Public Utility Section								Prepared September 2020		
EMC Utilities Valuation Comparison - 2019 to 2020										
EMC	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Alabama Electric Coop.	800	1,458,322,548	1,333,348,468	-8.57%	42,133	47,703	13.22%	0	0	
Altamaha EMC	802	66,791,030	67,823,153	1.55%	63,778,944	65,106,412	2.08%	0	0	
Amicalola EMC	804	94,681,331	104,639,725	10.52%	92,675,011	103,288,656	11.45%	680,060	680,061	0.00%
Blue Ridge EMC	806	138,465,690	138,933,752	0.34%	75,468,603	74,726,532	-0.98%	137,784	137,784	0.00%
Canoochee EMC	808	72,643,869	73,983,576	1.84%	70,372,519	71,511,753	1.62%	253,073	253,073	0.00%
Carroll EMC	810	130,358,560	145,396,207	11.54%	126,353,703	142,512,000	12.79%	0	0	
Central Georgia EMC	812	128,612,567	134,084,606	4.25%	131,018,423	136,147,912	3.92%	1,710	1,710	0.00%
Coastal EMC	814	63,986,313	66,047,887	3.22%	62,435,915	68,385,678	9.53%	0	0	
Cobb EMC	816	349,698,121	337,676,118	-3.44%	351,136,929	368,333,143	4.90%	970,765	970,765	0.00%
Colquitt EMC	818	156,343,039	164,043,674	4.93%	153,851,446	158,204,814	2.83%	0	0	
Coweta Fayette EMC	820	174,340,785	179,906,095	3.19%	173,518,495	175,943,480	1.40%	2,905,673	2,905,673	0.00%
Dalton Utilities	822	295,000,000	440,000,000	49.15%	294,292,217	433,557,183	47.32%	0	0	
Diverse Power Inc	896	135,125,813	138,944,290	2.83%	125,806,859	132,058,941	4.97%	559,130	559,130	0.00%
Excelsior EMC	824	41,868,359	43,443,118	3.76%	40,065,022	41,781,263	4.28%	0	0	
Flint EMC	826	229,695,287	237,160,347	3.25%	225,310,058	231,068,992	2.56%	2,536,692	2,536,692	0.00%
Georgia Transmission	830	2,042,270,300	2,100,000,000	2.83%	2,033,138,766	2,055,012,673	1.08%	0	0	
Grady EMC	832	53,693,449	51,143,233	-4.75%	55,029,821	54,281,971	-1.36%	0	0	
Greystone Power Corp.	834	241,902,131	250,242,889	3.45%	250,882,687	258,904,973	3.20%	0	0	
Habersham EMC	836	86,907,572	90,618,337	4.27%	84,411,801	88,167,000	4.45%	0	0	
Hart County EMC	840	77,046,390	77,672,770	0.81%	74,619,355	75,297,322	0.91%	0	0	
Haywood EMC	842	41,670,030	3,084,934	-92.60%	1,774,199	1,921,631	8.31%	0	0	
Irwin County EMC	844	49,343,908	49,557,533	0.43%	47,377,448	47,298,115	-0.17%	0	0	
Jackson EMC	846	565,825,766	589,713,927	4.22%	556,866,629	579,150,455	4.00%	156,220	156,220	0.00%
Jacksonville Electric	848	226,869,809	235,715,640	3.90%	114,095,276	118,789,599	4.11%	0	0	
Jefferson Energy Corp.	850	89,726,105	96,023,135	7.02%	87,309,622	93,156,553	6.70%	0	0	
Little Ocmulgee EMC	854	28,851,989	28,851,989	0.00%	34,328,323	35,346,647	2.97%	234,713	234,713	0.00%
Middle Georgia EMC	856	29,133,898	31,010,218	6.44%	27,453,174	29,163,000	6.23%	0	0	
Mitchell EMC	858	78,989,629	81,661,787	3.38%	75,634,000	77,532,000	2.51%	0	0	
Municipal Elec. Auth. Of GA	860	1,940,000,000	4,300,000,000	121.65%	1,684,443,994	3,679,852,985	118.46%	3,169,031	3,169,031	0.00%
North Georgia EMC	862	225,346,606	230,815,265	2.43%	222,010,378	240,860,974	8.49%	582,718	582,718	0.00%
Ocmulgee EMC	864	24,863,541	24,562,368	-1.21%	23,614,063	23,820,765	0.88%	0	0	
Oconee EMC	866	35,213,033	36,347,122	3.22%	35,171,615	36,407,572	3.51%	45,000	395,000	777.78%
Oglethorpe Power	868	5,278,993,906	6,000,000,000	13.66%	4,086,596,426	4,648,424,215	13.75%	9,573,508	9,573,508	0.00%
Okefenokee Rural EMC	870	66,483,823	66,483,823	0.00%	72,721,583	77,672,758	6.81%	0	100,000	
Planters EMC	874	41,179,973	43,032,518	4.50%	40,072,321	41,807,515	4.33%	0	0	
Rayle EMC	876	44,701,330	46,194,163	3.34%	42,859,332	44,400,254	3.60%	0	0	
Satilla Rural EMC	878	122,224,646	126,142,596	3.21%	122,567,317	124,758,186	1.79%	2,268	2,104	-7.23%
Sawnee EMC	880	321,487,715	337,826,910	5.08%	312,548,641	329,103,091	5.30%	0	0	
Slash Pine EMC	882	24,097,717	25,266,934	4.85%	25,184,985	26,412,253	4.87%	0	0	
Smarr EMC	884	123,819,689	123,819,689	0.00%	86,511,714	90,156,665	4.21%	0	0	
Snapping Shoals EMC	886	130,699,152	131,560,514	0.66%	128,578,729	132,946,674	3.40%	682,908	690,513	1.11%
Southern Rivers Energy	852	47,554,265	51,954,095	9.25%	45,914,000	49,995,000	8.89%	0	0	
Sumter EMC	888	61,092,117	62,912,317	2.98%	59,867,822	61,886,488	3.37%	661,828	661,828	0.00%
Three Notch EMC	890	40,669,785	44,880,864	10.35%	39,703,000	44,255,000	11.47%	0	0	
Tri-County EMC	892	63,816,251	64,747,813	1.46%	62,796,000	63,727,000	1.48%	0	0	
Tri-State EMC	894	31,893,658	32,402,551	1.60%	34,905,504	35,270,712	1.05%	0	0	
Upson County EMC	897	12,040,843	12,134,969	0.78%	11,414,905	11,520,176	0.92%	23,000	23,000	0.00%
Walton EMC	898	200,026,250	209,263,345	4.62%	203,051,097	203,352,009	0.15%	0	0	
Washington EMC	899	38,552,634	39,328,429	2.01%	37,009,733	37,819,591	2.19%	0	0	
Total	49	16,022,921,222	19,300,403,693	20.45%	12,806,590,537	15,721,146,284	22.76%	23,176,081	23,633,523	1.97%

Georgia Department of Revenue
Local Government Services Division
Public Utility Section

Prepared September 2020

EMC Valuations - 2020

EMC	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Net Indicated FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op DOR FMV
Alabama Electric Coop.	800	1,333,348,468	47,703	0	47,703	47,703	0	47,703	47,703	1.00000000	1.00000000	0	0
Altamaha EMC	802	67,823,153	68,242,720	3,136,308	65,106,412	67,823,153	3,136,308	64,686,000	65,106,412	0.99354269	1.00000000	0	0
Amicalola EMC	804	104,639,725	104,621,610	1,332,954	103,288,656	104,639,725	1,332,954	103,306,000	103,288,656	1.00016792	1.00000000	680,061	680,061
Blue Ridge EMC	806	138,933,752	74,770,684	44,152	74,726,532	53,931,487	44,152	53,887,000	74,726,532	0.72112272	1.00000000	137,784	137,784
Canoochee EMC	808	73,983,576	73,789,523	2,277,770	71,511,753	73,983,576	2,277,770	71,705,000	71,511,753	1.00270231	1.00000000	253,073	253,073
Carroll EMC	810	145,396,207	129,413,966	2,883,408	126,530,558	145,396,207	2,883,408	142,512,000	142,512,000	1.12630500	1.12630500	0	0
Central Georgia EMC	812	134,084,606	138,288,105	2,140,193	136,147,912	134,084,606	1,833,464	132,251,000	136,147,912	0.97137736	1.00000000	1,710	1,710
Coastal EMC	814	66,047,887	69,423,944	1,038,266	68,385,678	66,047,887	1,038,265	65,009,000	68,385,678	0.95062302	1.00000000	0	0
Cobb EMC	816	337,676,118	374,241,041	5,907,898	368,333,143	337,676,118	8,870,745	328,805,000	368,333,143	0.89268372	1.00000000	970,765	970,765
Colquitt EMC	818	164,043,674	162,730,143	4,525,329	158,204,814	164,043,674	4,525,329	159,518,000	158,204,814	1.00830054	1.00000000	0	0
Coweta Fayette EMC	820	179,906,095	180,348,192	4,404,712	175,943,480	179,906,095	4,404,712	175,501,000	175,943,480	0.99748510	1.00000000	2,905,673	2,905,673
Dalton Utilities	822	440,000,000	433,557,183	0	433,557,183	440,000,000	0	440,000,000	433,557,183	1.01486036	1.00000000	0	0
Diverse Power Inc	896	138,944,290	137,612,691	5,553,750	132,058,941	58,000,000	3,827,224	54,172,000	132,058,941	0.41021077	1.00000000	559,130	559,130
Excelsior EMC	824	43,443,118	43,249,316	1,468,053	41,781,263	43,443,118	1,468,053	41,975,000	41,781,263	1.00463693	1.00000000	0	0
Flint EMC	826	237,160,347	235,110,549	4,041,557	231,068,992	237,160,347	4,041,556	233,118,000	231,068,992	1.00886752	1.00000000	2,536,692	2,536,692
Georgia Transmission	830	2,100,000,000	2,100,000,000	5,681,672	2,094,318,328	2,100,000,000	5,681,672	2,094,318,328	2,055,012,673	1.01912672	1.00000000	0	0
Grady EMC	832	51,143,233	55,206,731	924,760	54,281,971	51,143,233	924,760	50,218,000	54,281,971	0.92513221	1.00000000	0	0
Greystone Power Corp.	834	250,242,889	262,859,015	3,954,042	258,904,973	250,242,889	3,954,042	246,288,000	258,904,973	0.95126794	1.00000000	0	0
Habersham EMC	836	90,618,337	89,662,877	2,450,431	87,212,446	90,618,337	2,450,431	88,167,000	89,662,877	1.01094516	1.01094516	0	0
Hart County EMC	840	77,672,770	77,661,871	2,364,549	75,297,322	77,672,770	2,364,549	75,308,000	75,297,322	1.00014181	1.00000000	0	0
Haywood EMC	842	3,084,934	1,921,631	0	1,921,631	1,921,631	0	1,921,000	1,921,631	0.99967163	1.00000000	0	0
Irwin County EMC	844	49,557,533	49,678,404	2,380,289	47,298,115	49,557,533	2,163,325	47,394,000	47,298,115	1.00202725	1.00000000	0	0
Jackson EMC	846	589,713,927	589,713,927	10,563,472	579,150,455	589,713,927	7,803,003	581,910,000	579,150,455	1.00476482	1.00000000	156,220	156,220
Jacksonville Electric	848	235,715,640	235,715,640	116,926,041	118,789,599	235,715,640	116,926,041	118,789,599	118,789,599	1.00000000	1.00000000	0	0
Jefferson Energy Corp.	850	96,023,135	95,480,581	2,324,028	93,156,553	96,023,135	2,324,028	93,699,000	93,156,553	1.00582296	1.00000000	0	0
Little Ocmulgee EMC	854	28,851,989	36,916,414	1,569,767	35,346,647	28,851,989	629,325	28,222,664	35,346,647	0.79845378	1.00000000	234,713	234,713
Middle Georgia EMC	856	31,010,218	30,679,371	1,846,514	28,832,857	31,010,218	1,846,514	29,163,000	29,163,000	1.01145024	1.01145024	0	0
Mitchell EMC	858	81,661,787	80,841,093	4,129,353	76,711,740	81,661,787	4,129,353	77,532,000	77,532,000	1.01069276	1.01069276	0	0
Municipal Elec. Auth. Of GA	860	4,300,000,000	4,285,998,269	606,145,284	3,679,852,985	4,300,000,000	606,145,284	3,693,854,716	3,679,852,985	1.00380497	1.00000000	3,169,031	3,169,031
North Georgia EMC	862	230,815,265	244,910,735	4,049,761	240,860,974	230,815,265	4,365,476	226,449,000	240,860,974	0.94016476	1.00000000	582,718	582,718
Ocmulgee EMC	864	24,562,368	25,137,730	1,316,965	23,820,765	24,562,368	1,316,965	23,245,000	23,820,765	0.97582928	1.00000000	0	0
Oconee EMC	866	36,347,122	36,750,889	343,317	36,407,572	36,347,122	343,317	36,003,000	36,407,572	0.98888770	1.00000000	395,000	395,000
Oglethorpe Power	868	6,000,000,000	6,000,000,000	1,298,660,786	4,701,339,214	6,000,000,000	1,298,660,786	4,701,339,214	4,648,424,215	1.01138343	1.00000000	9,573,508	9,573,508
Okefenoke Rural EMC	870	66,483,823	79,667,676	1,994,918	77,672,758	66,483,823	1,994,918	64,488,000	77,672,758	0.83025248	1.00000000	100,000	100,000
Planters EMC	874	43,032,518	43,103,229	1,295,714	41,807,515	43,032,518	1,295,714	41,736,000	41,807,515	0.99828942	1.00000000	0	0
Rayle EMC	876	46,194,163	46,273,882	1,873,628	44,400,254	46,194,163	1,873,627	44,320,000	44,400,254	0.99819249	1.00000000	0	0
Satilla Rural EMC	878	126,142,596	125,362,986	604,800	124,758,186	126,142,596	1,953,290	124,189,000	124,758,186	0.99543769	1.00000000	2,104	2,104
Sawnee EMC	880	337,826,910	337,064,188	7,961,097	329,103,091	337,826,910	7,961,097	329,865,000	329,103,091	1.00231511	1.00000000	0	0
Slash Pine EMC	882	25,266,934	26,491,403	79,150	26,412,253	25,266,934	79,150	25,187,000	26,412,253	0.96361043	1.00000000	0	0
Smarr EMC	884	123,819,689	90,754,755	598,090	90,156,665	123,819,689	1,310,036	122,509,653	90,156,665	1.35885298	1.00000000	0	0
Snapping Shoals EMC	886	131,560,514	136,445,989	3,499,315	132,946,674	131,560,514	3,499,313	128,061,000	132,946,674	0.96325087	1.00000000	690,513	690,513
Southern Rivers Energy	882	51,954,095	51,244,342	2,037,864	49,206,478	51,954,095	1,958,817	49,995,000	49,995,000	1.01602476	1.01602476	0	0
Sumter EMC	888	62,912,317	63,391,147	1,504,659	61,886,488	62,912,317	1,456,743	61,455,000	61,886,488	0.99302775	1.00000000	661,828	661,828
Three Notch EMC	890	44,880,864	43,695,783	716,255	42,979,528	44,880,864	625,863	44,255,000	44,255,000	1.02967627	1.02967627	0	0
Tri-County EMC	892	64,747,813	64,567,228	1,908,123	62,659,105	64,747,813	1,020,050	63,727,000	63,727,000	1.01704293	1.01704293	0	0
Tri-State EMC	894	32,402,551	37,376,564	2,105,852	35,270,712	26,093,846	1,290,442	24,803,000	35,270,712	0.70321801	1.00000000	0	0
Upson County EMC	897	12,134,969	12,048,913	528,737	11,520,176	12,134,969	528,737	11,606,000	11,520,176	1.00744989	1.00000000	23,000	23,000
Walton EMC	898	209,263,345	208,493,621	5,141,612	203,352,009	209,263,345	5,141,610	204,121,000	203,352,009	1.00378158	1.00000000	0	0
Washington EMC	899	39,328,429	39,259,666	1,440,075	37,819,591	39,328,429	1,440,075	37,888,000	37,819,591	1.00180882	1.00000000	0	0
Total	49	19,300,403,693	17,929,823,920	2,137,675,270	15,792,148,650	17,793,684,365	2,135,142,293	15,658,519,877	15,721,146,284			23,633,523	23,633,523

GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST
Municipal Gas Utilities Valuation Comparison - 2019 to 2020

Prepared September 2020

Municipal Gas	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Adairsville	503	502,839	500,000	-0.56%	502,839	492,467	-2.06%	0	0	
Buford	507	2,959,457	4,348,810	46.95%	2,959,457	4,348,810	46.95%	0	0	
Cartersville	515	565,409	496,892	-12.12%	564,173	496,892	-11.93%	0	0	
Claxton	517	301,832	301,832	0.00%	301,832	301,832	0.00%	0	0	
Cochran	519	19,016	19,016	0.00%	18,986	18,986	0.00%	0	0	
Commerce	523	453,709	460,592	1.52%	453,709	460,592	1.52%	0	0	
Covington	525	536,260	535,409	-0.16%	535,409	513,736	-4.05%	0	0	
Dalton	527	600,000	572,335	-4.61%	572,335	571,316	-0.18%	0	0	
Dublin	531	878,144	936,045	6.59%	878,144	936,045	6.59%	0	0	
Eatonton	535	815,121	816,579	0.18%	815,121	816,579	0.18%	900	900	0.00%
Fort Valley	539	218,675	223,454	2.19%	218,675	223,454	2.19%	0	0	
Jointly Owned	543	1,498,184	3,199,784	113.58%	1,498,184	3,199,784	113.58%	0	0	
Lawrenceville	547	11,771,211	11,822,723	0.44%	11,771,211	11,822,723	0.44%	0	0	
Louisville	551	62,400	62,400	0.00%	62,400	62,400	0.00%	0	0	
Monticello	555	337,572	335,810	-0.52%	335,810	334,867	-0.28%	0	0	
Sparta	559	30,000	25,590	-14.70%	30,000	25,590	-14.70%	0	0	
Statesboro	563	68,176	68,176	0.00%	68,176	67,377	-1.17%	0	0	
Summerville	567	260,000	233,752	-10.10%	260,000	233,752	-10.10%	38,404	38,404	0.00%
Thomson	571	102,162	101,312	-0.83%	101,524	101,312	-0.21%	0	0	
Toccoa	575	4,878,832	4,949,011	1.44%	4,878,237	4,949,011	1.45%	0	7,055	
Tri-County	579	2,945,496	2,959,085	0.46%	2,945,496	2,959,085	0.46%	0	0	
Warner Robins	583	1,316,187	1,316,187	0.00%	1,315,839	1,315,316	-0.04%	0	0	
Winder	587	1,239,293	1,332,881	7.55%	1,239,293	1,332,881	7.55%	0	0	
Total	23	32,359,975	35,617,675	10.07%	32,326,850	35,584,807	10.08%	39,304	46,359	17.95%

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue										Prepared September 2020			
Local Government Services Division													
Public Utility Section													
Municipal Gas Valuations - 2020													
Municipal Gas	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR	Non-Op Return	Non-Op FMV
											Factor		
Adairsville	503	500,000	492,467	0	492,467	500,000	0	500,000	492,467	1.01529646	1.00000000	0	0
Buford	507	4,348,810	4,348,810	0	4,348,810	4,348,810	0	4,348,810	4,348,810	1.00000000	1.00000000	0	0
Cartersville	515	496,892	496,892	0	496,892	496,892	0	496,892	496,892	1.00000000	1.00000000	0	0
Claxton	517	301,832	301,832	0	301,832	301,832	0	301,832	301,832	1.00000000	1.00000000	0	0
Cochran	519	19,016	18,986	0	18,986	19,016	0	19,016	18,986	1.00158011	1.00000000	0	0
Commerce	523	460,592	460,592	0	460,592	460,592	0	460,592	460,592	1.00000000	1.00000000	0	0
Covington	525	535,409	513,736	0	513,736	535,409	0	535,409	513,736	1.04218704	1.00000000	0	0
Dalton	527	572,335	571,316	0	571,316	572,335	0	572,335	571,316	1.00178360	1.00000000	0	0
Dublin	531	936,045	936,045	0	936,045	936,045	0	936,045	936,045	1.00000000	1.00000000	0	0
Eatonton	535	816,579	816,579	0	816,579	816,579	0	816,579	816,579	1.00000000	1.00000000	900	900
Fort Valley	539	223,454	223,454	0	223,454	223,454	0	223,454	223,454	1.00000000	1.00000000	0	0
Jointly Owned	543	3,199,784	3,199,784	0	3,199,784	3,199,784	0	3,199,784	3,199,784	1.00000000	1.00000000	0	0
Lawrenceville	547	11,822,723	11,822,723	0	11,822,723	11,822,723	0	11,822,723	11,822,723	1.00000000	1.00000000	0	0
Louisville	551	62,400	62,400	0	62,400	62,400	0	62,400	62,400	1.00000000	1.00000000	0	0
Monticello	555	335,810	334,867	0	334,867	335,810	0	335,810	334,867	1.00281604	1.00000000	0	0
Sparta	559	25,590	25,590	0	25,590	25,590	0	25,590	25,590	1.00000000	1.00000000	0	0
Statesboro	563	68,176	67,377	0	67,377	68,176	0	68,176	67,377	1.01185865	1.00000000	0	0
Summerville	567	233,752	233,752	0	233,752	233,752	0	233,752	233,752	1.00000000	1.00000000	38,404	38,404
Thomson	571	101,312	101,312	0	101,312	101,312	0	101,312	101,312	1.00000000	1.00000000	0	0
Toccoa	575	4,949,011	4,949,011	0	4,949,011	4,949,011	0	4,949,011	4,949,011	1.00000000	1.00000000	7,055	7,055
Tri-County	579	2,959,085	2,959,085	0	2,959,085	2,959,085	0	2,959,085	2,959,085	1.00000000	1.00000000	0	0
Warner Robins	583	1,316,187	1,315,316	0	1,315,316	1,316,187	0	1,316,187	1,315,316	1.00066220	1.00000000	0	0
Winder	587	1,332,881	1,332,881	0	1,332,881	1,332,881	0	1,332,881	1,332,881	1.00000000	1.00000000	0	0
Total	23	35,617,675	35,584,807	0	35,584,807	35,617,675	0	35,617,675	35,584,807			46,359	46,359

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue Local Government Services Division Public Utility Section								Prepared September 2020		
Private Gas Companies Valuation Comparison - 2019 to 2020										
Private Gas Companies	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Atlanta Gas Light Company	4100	1,830,000,000	1,940,000,000	6.01%	1,684,108,534	1,761,843,237	4.62%	805,900	805,900	0.00%
Liberty Utilities of Georgia	4300	0	0		79,059,588	83,012,568	5.00%	0	0	
Municipal Gas Authority of Georgia	4200	2,100,000	2,100,000	0.00%	2,034,211	2,006,648	-1.35%	1,139,878	1,139,878	0.00%
Total	3	1,832,100,000	1,942,100,000	6.00%	1,765,202,333	1,846,862,453	4.63%	1,945,778	1,945,778	0.00%

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared September 2020			
Private Gas Companies Valuations - 2020														
Private Gas Companies	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op FMV	
Atlanta Gas Light Company	4100	1,940,000,000	1,804,963,339	43,120,102	1,761,843,237	1,868,506,041	43,120,102	1,825,385,939	1,761,843,237	1.03606604	1.00000000	805,900		
Liberty Utilities of Georgia	4300	0	78,598,813	8,701,492	69,897,321	91,714,060	8,701,492	83,012,568	83,012,568	1.18763590	1.18763590			
Municipal Gas Authority of Georgia	4200	2,100,000	2,006,648	0	2,006,648	2,100,000	0	2,100,000	2,006,648	1.04652136	1.00000000	1,139,878		
Total	3	1,942,100,000	1,885,568,800	51,821,594	1,833,747,206	1,962,320,101	51,821,594	1,910,498,507	1,846,862,453			1,945,778	0	

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue							Prepared September 2020			
Local Government Services Division										
Public Utility Section							Pipeline Valuation Comparison - 2019 to 2020			
Pipeline Companies	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Carolina Gas Transmission Corp	6650	34,900,000	35,000,000	0.29%	19,810,120	19,124,182	-3.46%	533,686	533,686	0.00%
Colonial Pipeline	6200	4,300,000,000	3,580,000,000	-16.74%	343,729,096	345,915,750	0.64%	6,408,914	6,408,914	0.00%
Dixie Pipeline	6400	106,000,000	108,000,000	1.89%	11,500,000	11,500,000	0.00%	0	0	
Dogwood Enterprises Holdings	7020	250,000,000	250,000,000	0.00%	246,053,925	250,000,000	1.60%	0	0	
East Tennessee Natural Gas	6350	600,000,000	600,000,000	0.00%	13,000,000	13,560,762	4.31%	0	0	
Elba Express Company LLC	6900	472,000,000	476,000,000	0.85%	453,377,017	470,339,013	3.74%	0	0	
Magnolia Enterprise Holdings	7000	-	-	0.00%	47,516,307	47,516,307	0.00%	0	0	
Plantation Pipeline	6600	550,000,000	600,000,000	9.09%	73,392,053	81,652,725	11.26%	465,764	462,553	-0.69%
Sabal Trail Transmission LLC	8000	500,000,000	500,000,000	0.00%	500,000,000	500,000,000	0.00%	0	0	
Southern Natural Gas	6700	1,850,000,000	1,880,000,000	1.62%	497,269,000	563,362,499	13.29%	0	0	
Transcontinental Gas Pipe Line	6800	5,000,000,000	5,700,000,000	14.00%	306,438,201	339,996,979	10.95%	0	0	
Total	11	13,662,900,000	13,729,000,000	0.48%	2,512,085,719	2,642,968,217	5.21%	7,408,364	7,405,153	-0.04%

2020
GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue											Prepared September 2020			
Local Government Services Division														
Public Utility Section														
Pipeline Valuations - 2020														
Pipeline	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op FMV	
Carolina Gas Transmission Corp	6650	35,000,000	19,124,182	0	19,124,182	20,000,000	0	20,000,000	19,124,182	1.04579636	1.00000000	533,686	533,686	
Colonial Pipeline	6200	3,580,000,000	346,843,784	928,034	345,915,750	304,187,085	928,034	303,259,051	345,915,750	0.87668472	1.00000000	6,408,914	6,408,914	
Dixie Pipeline	6400	108,000,000	10,346,886	373,452	9,973,434	15,465,642	373,452	15,092,190	11,500,000	1.51323905	1.15306321	-	-	
Dogwood Enterprises Holdings	7050	250,000,000	235,828,693	0	235,828,693	250,000,000	0	250,000,000	250,000,000	1.06009153	1.06009153	-	-	
East Tennessee Natural Gas	6350	600,000,000	11,741,862	0	11,741,862	13,560,762	0	13,560,762	13,560,762	1.15490729	1.15490729	-	-	
Elba Express Company LLC	6900	476,000,000	470,567,001	227,988	470,339,013	459,476,883	162,552	459,314,331	470,339,013	0.97656014	1.00000000	-	-	
Magnolia Enterprise Holdings	7000	0	47,516,307	0	47,516,307	47,516,307	0	47,516,307	47,516,307	1.00000000	1.00000000	-	-	
Plantation Pipeline	6600	600,000,000	83,000,729	1,348,004	81,652,725	85,000,000	1,348,004	83,651,996	81,652,725	1.02448505	1.00000000	462,553	462,553	
Sabal Trail Transmission LLC	8000	500,000,000	445,000,000	0	445,000,000	500,000,000	0	500,000,000	500,000,000	1.12359551	1.12359551	-	-	
Southern Natural Gas	6700	1,880,000,000	532,232,493	681,493	531,551,000	564,043,993	681,493	563,362,500	563,362,499	1.05984656	1.05984656	-	-	
Transcontinental Gas Pipe Line	6800	5,700,000,000	354,842,100	14,845,121	339,996,979	350,631,437	7,349,019	343,282,418	339,996,979	1.00966314	1.00000000	-	-	
Total	11	13,729,000,000	2,557,044,037	18,404,092	2,538,639,945	2,609,882,109	10,842,554	2,599,039,555	2,642,968,217			7,405,153	7,405,153	

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue								Prepared September 2020		
Local Government Services Division										
Public Utility Section										
Railroads Valuation Comparison - 2019 to 2020										
Railroads	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
Augusta & Summerville RR	1080	86,260	86,260	0.00%	86,260	86,260	0.00%	5,200	5,200	0.00%
CaterParrott Railnet, LLC	1970	1,520,195	5,500,000	261.80%	2,357,794	4,019,945	70.50%	147,391	111,493	
Chattahoochee Industrial RR	1120	10,500,000	11,000,000	4.76%	10,500,000	11,000,000	4.76%	0	0	
Chattooga & Chickamauga Railway	1160	4,500,000	4,500,000	0.00%	3,684,066	3,684,066	0.00%	100,000	92,350	-7.65%
Columbus and Chattahoochee Railroad	1960	5,000,000	5,250,000	5.00%	212,000	189,790	-10.48%	0	0	
CSX Transportation	1200	18,900,000,000	19,300,000,000	2.12%	1,063,235,560	1,115,860,045	4.95%	11,594,193	11,594,193	0.00%
First Coast Railroad	1930	5,200,000	5,300,000	1.92%	656,074	671,694	2.38%	20,075	20,075	0.00%
Fulton County Railway LLC	1000	4,200,000	4,600,000	9.52%	4,200,000	4,378,799	4.26%	0	0	
Georgia & Florida Railway	1240	22,500,000	23,650,000	5.11%	18,070,978	18,974,527	5.00%	672,988	364,437	-45.85%
Georgia Central RW	1280	31,000,000	34,000,000	9.68%	31,943,692	32,771,078	2.59%	892,455	892,455	0.00%
Georgia Northeastern RR	1320	12,000,000	13,000,000	8.33%	11,032,603	11,333,642	2.73%	0	0	
Georgia Southwestern RR	1360	37,000,000	37,000,000	0.00%	30,967,519	33,043,134	6.70%	684,323	684,323	0.00%
Georgia Woodlands RR	1400	1,900,000	1,900,000	0.00%	1,788,508	1,900,000	6.23%	0	0	
Golden Isles Terminal RR	1440	9,000,000	6,000,000	-33.33%	8,928,288	5,946,871	-33.39%	0	0	
Great Walton RR Co (Unit incl. Hartwell R	1480	0	0		1,500,000	1,810,000	20.67%	0	0	
Hartwell Railroad	1520	0	0		1,350,001	1,350,001	0.00%	47,585	47,585	0.00%
Heart of Georgia RR	1540	0	0		1,940,614	2,096,229	8.02%	0	0	
Hilton and Albany Railroad Inc	1950	6,500,000	8,000,000	23.08%	6,381,969	7,575,971	18.71%	0	0	
Louisville & Wadley RR Co	1640	115,000	115,000	0.00%	110,970	110,970	0.00%	35,794	35,794	0.00%
Norfolk Southern Comb. RR Sub.	1680	19,300,000,000	19,700,000,000	2.07%	1,550,956,509	1,581,382,578	1.96%	25,655,655	25,174,055	-1.88%
Georgia Southern Railway Co.fka Georgia	1720	630,000	630,000	0.00%	630,000	630,000	0.00%	3,159	3,159	0.00%
Riceboro Southern Railway LLC	1750	4,000,000	4,200,000	5.00%	4,000,000	4,200,000	5.00%	46,463	46,463	0.00%
Sandersville Railroad Co	1800	23,000,000	23,000,000	0.00%	23,000,000	23,000,000	0.00%	0	0	
Savannah & Old Fort RR, LLC	1980	0	1,604,265		0	1,351,281		0	0	
Savannah Port Terminal RR	1840	0	0		3,273,575	4,419,728	35.01%	0	0	
St. Marys Railroad LLC	1880	2,000,000	2,000,000	0.00%	1,762,838	1,920,250	8.93%	0	0	
St. Marys Railway West, LLC	1900	0	0		956,250	956,250	0.00%	0	0	
The Athens Line	1860	0	0		1,365,000	1,365,000	0.00%	0	0	
Valdosta Railway	1920	7,000,000	7,000,000	0.00%	7,000,000	7,000,000	0.00%	0	0	
Total	29	38,387,651,455	39,198,335,525	2.11%	2,791,891,068	2,883,028,109	3.26%	39,905,281	39,071,582	-2.09%

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue										Prepared September 2020				
Local Government Services Division														
Public Utility Section														
Railroad Valuations - 2020														
Railroads	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op FMV	
Augusta & Summerville RR	1080	86,260	16,430	0	16,430	86,260	0	86,260	86,260	5.25015216	5.25015216	5,200	5,200	
CaterParrott Railnet, LLC	1970	5,500,000	689,856	0	689,856	4,019,945	0	4,019,945	4,019,945	5.82722394	5.82722394	111,493	111,493	
Chattahoochee Industrial RR	1120	11,000,000	6,974,318	0	6,974,318	11,000,000	0	11,000,000	11,000,000	1.57721515	1.57721515	0	0	
Chattooga & Chickamauga Railway	1160	4,500,000	439,195	0	439,195	3,684,066	0	3,684,066	3,684,066	8.38822391	8.38822391	92,350	92,350	
Columbus and Chattahoochee Railroad	1960	5,250,000	112,385	0	112,385	189,790	0	189,790	189,790	1.68874850	1.68874850	0	0	
CSX Transportation	1200	19,300,000,000	1,063,235,563	109,755,378	953,480,185	1,236,002,676	120,142,631	1,115,860,045	1,115,860,045	1.17030229	1.17030229	11,594,193	11,594,193	
First Coast Railroad	1930	5,300,000	622,362	0	622,362	671,694	0	671,694	671,694	1.07926576	1.07926576	20,075	20,075	
Fulton County Railway LLC	1000	4,600,000	4,321,694	170,869	4,150,825	4,600,000	221,201	4,378,799	4,378,799	1.05492259	1.05492259	0	0	
Georgia & Florida Railway	1240	23,650,000	9,188,856	455,923	8,732,933	19,430,450	455,923	18,974,527	18,974,527	2.17275535	2.17275535	364,437	364,437	
Georgia Central RW	1280	34,000,000	32,915,200	144,122	32,771,078	34,000,000	144,122	33,855,878	32,771,078	1.03310236	1.00000000	892,455	892,455	
Georgia Northeastern RR	1320	13,000,000	12,784,919	1,451,277	11,333,642	13,000,000	1,451,277	11,548,723	11,333,642	1.01897722	1.00000000	0	0	
Georgia Southwestern RR	1360	37,000,000	27,976,533	0	27,976,533	33,043,134	0	33,043,134	33,043,134	1.18110182	1.18110182	684,323	684,323	
Georgia Woodlands RR	1400	1,900,000	1,713,562	0	1,713,562	1,900,000	0	1,900,000	1,900,000	1.10880143	1.10880143	0	0	
Golden Isles Terminal RR	1440	6,000,000	4,561,993	53,129	4,508,864	6,000,000	53,129	5,946,871	5,946,871	1.31892889	1.31892889	0	0	
Great Walton RR Co (Unit incl. Hartwell RR	1480	0	1,500,000	0	1,500,000	1,810,000	0	1,810,000	1,810,000	1.20666667	1.20666667	0	0	
Hartwell Railroad	1520	0	1,350,001	0	1,350,001	1,400,000	0	1,400,000	1,350,001	1.03703627	1.00000000	47,585	47,585	
Heart of Georgia RR	1540	0	1,908,342	103,771	1,804,571	2,200,000	103,771	2,096,229	2,096,229	1.16162179	1.16162179	0	0	
Hilton and Albany Railroad Inc	1950	8,000,000	7,575,971	0	7,575,971	7,900,000	0	7,900,000	7,575,971	1.04277062	1.00000000	0	0	
Louisville & Wadley RR Co	1640	115,000	113,680	2,710	110,970	115,000	2,710	112,290	110,970	1.01189511	1.00000000	35,794	35,794	
Norfolk Southern Comb. RR Sub.	1680	19,700,000,000	1,482,904,932	45,645,753	1,437,259,179	1,629,543,279	48,160,701	1,581,382,578	1,581,382,578	1.10027655	1.10027655	25,174,055	25,174,055	
Georgia Southern Railway Co.fka Georgia N	1720	630,000	630,000	0	630,000	630,000	0	630,000	630,000	1.00000000	1.00000000	3,159	3,159	
Riceboro Southern Railway LLC	1750	4,200,000	2,972,395	0	2,972,395	4,200,000	0	4,200,000	4,200,000	1.41300197	1.41300197	46,463	46,463	
Sandersville Railroad Co	1800	23,000,000	23,000,000	0	23,000,000	23,000,000	0	23,000,000	23,000,000	1.00000000	1.00000000	0	0	
Savannah & Old Fort RR, LLC	1980	1,604,265	1,599,385	248,104	1,351,281	1,604,265	248,104	1,356,161	1,351,281	1.00361139	1.00000000	0	0	
Savannah Port Terminal RR	1840	0	3,963,120	80,272	3,882,848	4,500,000	80,272	4,419,728	4,419,728	1.13826964	1.13826964	0	0	
St. Marys Railroad LLC	1880	2,000,000	576,797	16,000	560,797	1,936,250	16,000	1,920,250	1,920,250	3.42414457	3.42414457	0	0	
St. Marys Railway West, LLC	1900	0	956,250	0	956,250	1,000,000	0	1,000,000	956,250	1.04575163	1.00000000	0	0	
The Athens Line	1860	0	1,365,000	0	1,365,000	1,365,000	0	1,365,000	1,365,000	1.00000000	1.00000000	0	0	
Valdosta Railway	1920	7,000,000	5,344,990	0	5,344,990	7,000,000	0	7,000,000	7,000,000	1.30963762	1.30963762	0	0	
Total	29	39,198,335,525	2,701,313,729	158,127,308	2,543,186,421	3,055,831,809	171,079,841	2,884,751,968	2,883,028,109			39,071,582	39,071,582	

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Georgia Department of Revenue										Prepared September 2020
Local Government Services Division										
Public Utility Section										
Telephone / Valuation Comparison - 2019 to 2020										
Telecommunications Companies	Co No.	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
AFN Wyverd LLC (LD)	2960	0	4,200,000		0	2,255,362		0	0	
Alma Telephone Company (ILEC)	2050	8,200,000	14,000,000	70.73%	8,070,563	13,903,076	72.27%	142,402	0	-100.00%
AT&T Communications (LD)	2100	4,320,000,000	4,147,000,000	-4.00%	309,284,126	288,586,059	-6.69%	32,803	23,654	-27.89%
Balsam West FiberNet (BrdBnd)	2170	7,100,000	9,675,500	36.27%	1,050,000	1,131,696	7.78%	0	0	
BellSouth Long Distance, Inc. (ILEC)	2650	20,400,000	17,340,000	-15.00%	3,825,000	3,251,250	-15.00%	0	0	
BellSouth Telecommunications, Inc. (ILEC)	2120	8,600,000,000	8,300,000,000	-3.49%	1,374,447,879	1,296,432,636	-5.68%	34,561	34,561	0.00%
Blue Ridge Telephone Co (ILEC)	2130	8,360,000	7,942,000	-5.00%	7,975,212	7,583,053	-4.92%	0	0	
Brantley Telephone Company, Inc (ILEC)	2140	14,800,000	13,000,000	-12.16%	14,119,810	13,109,389	-7.16%	0	0	
Broadriver Communications Corp (CLEC)	3060	0	0		130,000	193,412	48.78%	0	0	
Bulloch County Rural Telephone Coop, Inc (ILEC)	2150	36,500,000	36,500,000	0.00%	35,637,359	35,138,164	-1.40%	0	1,960,324	
Camden Telephone & Telegraph Co (ILEC)	2180	12,500,000	12,500,000	0.00%	10,496,809	11,662,172	11.10%	0	0	
CenturyLink Communications (LLC)	3800	6,080,000,000	6,080,000,000	0.00%	167,000,000	161,689,432	-3.18%	0	0	
Chickamauga Telephone Corp (ILEC)	2200	6,441,000	6,440,000	-0.02%	6,441,000	6,440,000	-0.02%	64,820	64,820	0.00%
CBTS Technology Solutions LLC (fka Cincinnati Bell Any Dis	3650	0	0		5,200,000	5,200,000	0.00%	0	0	
Frontier Comm Of America	3020	15,440,000	14,700,000	-4.79%	65,883	62,588	-5.00%	0	0	
Citizens Telephone Company Inc (ILEC)	2210	6,300,000	6,300,000	0.00%	5,989,761	5,925,388	-1.07%	2,210,185	2,201,489	-0.39%
Coastal Utilities, Inc (ILEC)	2230	11,250,000	10,125,000	-10.00%	10,782,000	9,703,800	-10.00%	68,533	68,533	0.00%
ComSouth Telecommunications, Inc (CLEC)	2240	4,200,000	4,600,000	9.52%	3,408,269	4,567,170	34.00%	0	0	
Consolidated Comm of Florida (fka GTC, Inc) (CLEC)	2310	95,500,000	95,500,000	0.00%	440,353	440,353	0.00%	0	0	
Cox Georgia Telecom LLC (CLEC)	2810	14,000,000	13,300,000	-5.00%	14,000,000	13,300,000	-5.00%	0	0	
Darien Telephone Company, Inc (ILEC)	2260	11,875,000	11,280,000	-5.01%	11,136,339	10,457,724	-6.09%	0	0	
DukeNet Communications, LLC	3100	0	0		5,400,000	4,860,000	-10.00%	0	0	
EarthLink Business, LLC	3765	82,000,000	73,800,000	-10.00%	20,196,726	18,875,699	-6.54%	0	0	
Elijah Telephone Company (ILEC)	2280	30,000,000	31,000,000	3.33%	25,746,251	27,850,028	8.17%	0	0	
Fiberlight Light (LLC)	2850	0	0		8,289,166	7,812,485	-5.75%	0	0	
Frontier Communications Co of GA (ILEC)	2300	21,175,000	20,000,000	-5.55%	15,500,000	14,725,000	-5.00%	0	0	
Fusion Cloud Services LLC (fka Birch Comm)	2440	0	0		3,354,437	3,018,993	-10.00%	0	0	
Fusion Communications LLC (fka Cbeyond Comm)	2690	0	0		4,424,197	3,981,777	-10.00%	0	0	
GC Pivotal dba Global Capacity (LLC)	3000	0	0		830,385	857,990	3.32%	0	0	
Georgia Windstream, Inc. (ILEC #43)	2320	64,500,000	60,000,000	-6.98%	54,942,011	53,886,156	-1.92%	69,404	68,782	-0.90%
Glenwood Telephone Company, Inc. (ILEC)	2340	1,900,000	2,000,000	5.26%	1,193,249	1,380,495	15.69%	0	0	
Hart Telephone Company (ILEC)	2390	4,250,000	6,000,000	41.18%	4,177,624	5,999,055	43.60%	0	0	
Intellifiber Networks Inc (LLC)	3300	0	0		905	900	-0.55%	0	0	
Knology of the Valley	3750	5,950,000	5,652,500	-5.00%	2,719,359	2,524,483	-7.17%	0	0	
MCI Metro Access Trans. Serv., Inc (LD)	2510	0	0		39,000,000	102,080,001	161.74%	0	0	
MCI Communication Services, Inc (LD)	2530	4,450,000,000	5,700,000,000	28.09%	101,371,623	122,306,001	20.65%	0	0	
Nelson - Ball Ground Telephone Company (ILEC)	2550	4,400,000	4,000,000	-9.09%	3,956,087	3,585,926	-9.36%	0	0	
Network Telephone Corp. (CLEC)	2590	0	0		737,890	660,000	-10.56%	0	0	
Neutral Tandem LLC (CLEC)	2970	7,300,000	55,692,078	662.91%	6,533,786	5,226,280	-20.01%	0	0	
Pembroke Telephone Company (ILEC)	2580	11,400,000	11,700,000	2.63%	10,963,170	11,024,525	0.56%	0	0	
Peerless Networks of Georgia, LLC	3400	0	0		4,160,000	3,744,000	-10.00%	0	0	
Pineland Telephone Cooperative, Inc (ILEC)	2600	29,500,000	31,000,000	5.08%	28,966,388	29,476,597	1.76%	0	0	
Plant Telephone Company (ILEC)	2610	14,500,000	15,000,000	3.45%	14,123,346	14,258,927	0.96%	145,772	145,772	0.00%
Planters Rural Telephone Cooperative, Inc (ILEC)	2630	0	0		34,506,911	35,898,501	4.03%	0	0	

2020 GEORGIA PUBLIC UTILITY AD VALOREM TAX DIGEST

Progressive Rural Telephone Coop., Inc (ILEC)	2660	21,000,000	23,000,000	9.52%	20,218,130	22,528,116	11.43%	0	0	
Public Service Telephone Company (ILEC)	2680	23,500,000	23,500,000	0.00%	21,952,712	22,002,502	0.23%	0	0	
Quincy Telephone Company (ILEC)	2700	6,900,000	6,550,000	-5.07%	432,000	410,400	-5.00%	0	0	
Ringgold Telephone Company (ILEC)	2740	19,500,000	19,500,000	0.00%	19,000,121	19,245,821	1.29%	132,782	559,849	321.63%
Sprint Communications Company LP (LD)	2760	901,760,000	871,470,000	-3.36%	34,500,000	32,775,000	-5.00%	0	0	
T-Cubed of North America	3070	0	0		2,836,566	2,836,566	0.00%	0	0	
Trenton Telephone Company (ILEC)	2830	9,200,000	9,500,000	3.26%	9,250,833	9,424,530	1.88%	119,640	119,640	0.00%
US LEC of Georgia dba Windstream Comm (CLEC)	2880	360,000,000	355,000,000	-1.39%	4,471,053	4,266,078	-4.58%	0	0	
Waverly Hall Telephone, LLC (ILEC)	2900	2,100,000	2,200,000	4.76%	2,089,618	2,191,986	4.90%	0	0	
West Telecom Services (fka Hypercube) (LLC)	3010	0	0		1,500,000	1,500,000	0.00%	0	0	
Windstream Accucomm Telecom Inc (ILEC #44)	2000	3,900,000	3,800,000	-2.56%	3,325,611	3,558,505	7.00%	0	0	
Windstream Communications Inc (CLEC #440)	3080	85,000	185,000	117.65%	83,860	182,444	117.56%	0	0	
Windstream Georgia Communications Corp. #42 (ILEC)	2030	207,000,000	186,500,000	-9.90%	170,000,000	153,000,000	-10.00%	0	0	
Windstream Georgia, Inc (ILEC #41)	2040	60,800,000	57,000,000	-6.25%	53,881,050	53,879,041	0.00%	0	0	
Windstream Georgia Telephone Inc (ILEC #49)	2330	8,075,000	7,500,000	-7.12%	3,781,661	3,408,630	-9.86%	0	0	
Windstream KDL Inc	3550	0	0		11,754,649	12,741,662	8.40%	0	0	
Windstream NuVox Communications, Inc (LD)	2840	0	0		4,129,773	3,474,427	-15.87%	0	0	
Windstream Standard Inc (ILEC #40)	2780	74,000,000	70,000,000	-5.41%	64,294,777	56,995,708	-11.35%	0	0	
Wilkes Telephone & Electric Company (ILEC)	2950	24,000,000	22,000,000	-8.33%	23,404,526	21,682,322	-7.36%	61,810	61,810	0.00%
Zayo Group, LLC	3500	4,900,000,000	5,200,000,000	6.12%	161,567,547	178,552,791	10.51%	72,776	0	-100.00%
Total	64	30,621,561,000	31,677,952,078	3.45%	2,993,068,361	2,969,723,072	-0.78%	3,155,488	5,309,234	68.25%

Georgia Department of Revenue													Prepared September 2020
Local Government Services Division													
Public Utility Section													
Telephone Valuations - 2020													
Telecommunications Companies	Co No.	Unit Value	Gross Return	Deductions	Net Return	Indicated FMV	Deductions	Indicated Net FMV	DOR FMV	Indicated Factor	DOR Factor	Non-Op Return	Non-Op FMV
AFN Wywyer LLC (LD)	2960	4,200,000	2,255,362	0	2,255,362	2,309,342	0	2,309,342	2,255,362	1.02393407	1.00000000	0	0
Alma Telephone Company (ILEC)	2050	14,000,000	13,909,005	5,929	13,903,076	14,000,000	5,929	13,994,071	13,903,076	1.00654495	1.00000000	0	0
AT&T Communications (LD)	2100	4,147,000,000	233,653,034	9,121,119	224,531,915	297,707,177	9,121,119	288,586,058	288,586,059	1.28527857	1.28527857	23,654	23,654
Balsam West FiberNet (BrdBnd)	2170	9,675,500	682,000	0	682,000	1,131,696	0	1,131,696	1,131,696	1.65937830	1.65937830	0	0
BellSouth Long Distance, Inc. (ILEC)	2650	17,340,000	561,464	0	561,464	3,251,250	0	3,251,250	3,251,250	5.79066512	5.79066512	0	0
BellSouth Telecommunications, Inc. (ILEC)	2120	8,300,000,000	1,462,000,000	456,576,374	1,005,423,626	1,556,463,476	260,030,843	1,296,432,633	1,296,432,636	1.28943920	1.28943920	34,561	34,561
Blue Ridge Telephone Co (ILEC)	2130	7,942,000	6,800,000	358,947	6,441,053	7,942,000	358,947	7,583,053	7,583,053	1.17730020	1.17730020	0	0
Brantley Telephone Company, Inc (ILEC)	2140	13,000,000	13,109,389	0	13,109,389	13,000,000	0	13,000,000	13,109,389	0.99165568	1.00000000	0	0
Broadriver Communications Corp (CLEC)	3060	0	193,412	0	193,412	200,000	0	200,000	193,412	1.03406200	1.00000000	0	0
Bulloch County Rural Telephone Coop, Inc (ILEC)	2150	36,500,000	35,705,484	567,320	35,138,164	36,500,000	567,320	35,932,680	35,138,164	1.02261120	1.00000000	1,960,324	1,960,324
Camden Telephone & Telegraph Co (ILEC)	2180	12,500,000	10,200,000	837,828	9,362,172	12,500,000	837,828	11,662,172	11,662,172	1.24566949	1.24566949	0	0
CenturyLink Communications (LLC)	3800	6,080,000,000	161,689,432	0	161,689,432	167,000,000	0	167,000,000	161,689,432	1.03284425	1.00000000	0	0
Chickamauga Telephone Corp (ILEC)	2200	6,440,000	4,222,353	0	4,222,353	6,440,000	0	6,440,000	6,440,000	1.52521592	1.52521592	64,820	64,820
CBTS Technology Solutions LLC (fka Cincinnati Bell)	3650	0	4,697,692	0	4,697,692	5,200,000	0	5,200,000	5,200,000	1.10692655	1.10692655	0	0
Frontier Comm Of America	3020	14,700,000	50,731	0	50,731	62,588	0	62,588	62,588	1.23373036	1.23373036	0	0
Citizens Telephone Company Inc (ILEC)	2210	6,300,000	6,000,538	374,612	5,625,926	6,300,000	374,612	5,925,388	5,925,388	1.05322893	1.05322893	2,201,489	2,201,489
Coastal Utilities, Inc (ILEC)	2230	10,125,000	6,914,919	0	6,914,919	9,703,800	0	9,703,800	9,703,800	1.40331362	1.40331362	68,533	68,533
ComSouth Telecommunications, Inc (CLEC)	2240	4,600,000	2,983,011	32,830	2,950,181	4,600,000	32,830	4,567,170	4,567,170	1.54809824	1.54809824	0	0
Consolidated Comm of Florida (fka GTC, Inc) (CLEC)	2310	95,500,000	440,353	0	440,353	450,000	0	450,000	440,353	1.02190742	1.00000000	0	0
Cox Georgia Telecom LLC (CLEC)	2810	13,300,000	9,585,103	0	9,585,103	13,300,000	0	13,300,000	13,300,000	1.38756986	1.38756986	0	0
Darien Telephone Company, Inc (ILEC)	2260	11,280,000	10,457,724	0	10,457,724	10,807,364	0	10,807,364	10,457,724	1.03343366	1.00000000	0	0
DukeNet Communications, LLC	3100	0	3,620,198	0	3,620,198	4,860,000	0	4,860,000	4,860,000	1.34246801	1.34246801	0	0
EarthLink Business, LLC	3765	73,800,000	16,856,996	24,301	16,832,695	18,900,000	24,301	18,875,699	18,875,699	1.12137118	1.12137118	0	0
Ellijay Telephone Company (ILEC)	2280	31,000,000	26,079,282	0	26,079,282	27,850,028	0	27,850,028	27,850,028	1.06789857	1.06789857	0	0
Fiberlight Light (LLC)	2850	0	7,812,485	0	7,812,485	8,000,000	0	8,000,000	7,812,485	1.02400197	1.00000000	0	0
Frontier Communications Co of GA (ILEC)	2300	20,000,000	13,419,022	153,853	13,265,169	16,049,190	153,853	15,895,337	14,725,000	1.19827625	1.11004994	0	0
Fusion Cloud Services LLC (fka Birch Comm)	2440	0	9,101,156	6,966,453	2,134,703	9,985,446	6,966,453	3,018,993	3,018,993	1.41424498	1.41424498	0	0
Fusion Communications LLC (fka Cbeyond Comm)	2690	0	9,889,046	7,615,193	2,273,853	11,596,970	7,615,193	3,981,777	3,981,777	1.75111452	1.75111452	0	0
GC Pivotal dba Global Capacity (LLC)	3000	0	0	0	0	857,990	0	857,990	857,990	0	0	0	0
Georgia Windstream, Inc. (ILEC #43)	2320	60,000,000	51,096,067	4,241,594	46,854,473	58,127,750	4,241,594	53,886,156	53,886,156	1.15007496	1.15007496	68,782	68,782
Glenwood Telephone Company, Inc. (ILEC)	2340	2,000,000	1,380,495	0	1,380,495	1,236,816	0	1,236,816	1,380,495	0.89592211	1.00000000	0	0
Hart Telephone Company (ILEC)	2390	6,000,000	9,584,220	945	9,583,275	6,000,000	945	5,999,055	5,999,055	0.62599216	0.62599216	0	0
Intellifiber Networks Inc (LLC)	3300	0	900	0	900	900	0	900	900	1.00000000	1.00000000	0	0
Knology of the Valley	3750	5,652,500	2,551,114	26,631	2,524,483	2,610,022	26,631	2,583,391	2,524,483	1.02333468	1.00000000	0	0
MCI Metro Access Trans. Serv., Inc (LD)	2510	0	116,500,001	14,420,000	102,080,001	120,000,000	14,420,000	105,580,000	102,080,001	1.03428683	1.00000000	0	0
MCI Communication Services, Inc (LD)	2530	5,700,000,000	169,405,001	47,099,000	122,306,001	169,463,166	47,099,000	122,364,166	122,306,001	1.00047557	1.00000000	0	0
Nelson - Ball Ground Telephone Company (ILEC)	2550	4,000,000	3,500,000	159,869	3,340,131	3,737,399	151,473	3,585,926	3,585,926	1.07358843	1.07358843	0	0
Network Telephone Corp. (CLEC)	2590	0	334,536	0	334,536	660,000	0	660,000	660,000	1.97288184	1.97288184	0	0
Neutral Tandem LLC (CLEC)	2970	55,692,078	5,480,753	773,720	4,707,033	6,000,000	773,720	5,226,280	5,226,280	1.11031301	1.11031301	0	0
Pembroke Telephone Company (ILEC)	2580	11,700,000	11,158,161	133,636	11,024,525	11,700,000	133,636	11,566,364	11,024,525	1.04914851	1.00000000	0	0
Peerless Networks of Georgia, LLC	3400	0	2,473,090	0	2,473,090	3,744,000	0	3,744,000	3,744,000	1.51389557	1.51389557	0	0
Pineland Telephone Cooperative, Inc (ILEC)	2600	31,000,000	29,839,961	363,364	29,476,597	31,000,000	363,364	30,636,636	29,476,597	1.03935458	1.00000000	0	0
Plant Telephone Company (ILEC)	2610	15,000,000	14,572,322	313,395	14,258,927	15,000,000	313,395	14,686,605	14,258,927	1.02999370	1.00000000	145,772	145,772
Planters Rural Telephone Cooperative, Inc (ILEC)	2630	0	35,898,501	0	35,898,501	36,000,000	0	36,000,000	35,898,501	1.00282739	1.00000000	0	0
Progressive Rural Telephone Coop., Inc (ILEC)	2660	23,000,000	22,770,866	242,750	22,528,116	23,000,000	242,750	22,757,250	22,528,116	1.01017102	1.00000000	0	0
Public Service Telephone Company (ILEC)	2680	23,500,000	23,071,540	1,069,038	22,002,502	24,000,000	1,069,038	22,930,962	22,002,502	1.04219793	1.00000000	0	0
Quincy Telephone Company (ILEC)	2700	6,550,000	328,000	0	328,000	410,400	0	410,400	410,400	1.25121951	1.25121951	0	0
Ringgold Telephone Company (ILEC)	2740	19,500,000	19,245,821	0	19,245,821	19,500,000	0	19,500,000	19,245,821	1.01320697	1.00000000	559,849	559,849
Sprint Communications Company LP (LD)	2760	871,470,000	30,300,000	0	30,300,000	32,775,000	0	32,775,000	32,775,000	1.08168317	1.08168317	0	0
T-Cubed of North America	3070	0	2,836,566	0	2,836,566	2,900,000	0	2,900,000	2,836,566	1.02236296	1.00000000	0	0
Trenton Telephone Company (ILEC)	2830	9,500,000	9,482,862	58,332	9,424,530	9,500,000	9,496	9,490,504	9,424,530	1.00700027	1.00000000	119,640	119,640
US LEC of Georgia dba Windstream Comm (CLEC)	2880	355,000,000	4,282,404	16,326	4,266,078	4,478,367	16,326	4,462,041	4,266,078	1.04593510	1.00000000	0	0
Waverly Hall Telephone, LLC (ILEC)	2900	2,200,000	2,191,986	0	2,191,986	2,200,000	0	2,200,000	2,191,986	1.00365605	1.00000000	0	0
West Telecom Services (fka Hypercube) (LLC)	3010	0	163,064	0	163,064	1,500,000	0	1,500,000	1,500,000	9.19884217	9.19884217	0	0
Windstream Accucomm Telecom Inc (ILEC #44)	2000	3,800,000	2,373,820	241,495	2,132,325	3,800,000	241,495	3,558,505	3,558,505	1.66883801	1.66883801	0	0

Windstream Communications Inc (CLEC #440)	3080	185,000	182,444	0	182,444	185,000	0	185,000	182,444	1.01400978	1.00000000	0	0
Windstream Georgia Communications Corp. #42 (I	2030	186,500,000	100,906,321	9,793,214	91,113,107	354,537,667	13,374,273	341,163,394	153,000,000	3.74439425	1.67923151	0	0
Windstream Georgia, Inc (ILEC #41)	2040	57,000,000	47,415,325	3,120,959	44,294,366	57,000,000	3,120,959	53,879,041	53,879,041	1.21638587	1.21638587	0	0
Windstream Georgia Telephone Inc (ILEC #49)	2330	7,500,000	2,236,853	500,120	1,736,733	3,908,750	500,120	3,408,630	3,408,630	1.96266784	1.96266784	0	0
Windstream KDL Inc	3550	0	12,741,662	0	12,741,662	13,000,000	0	13,000,000	12,741,662	1.02027506	1.00000000	0	0
Windstream NuVox Communications, Inc (LD)	2840	0	1,698,000	3,173	1,694,827	3,477,600	3,173	3,474,427	3,474,427	2.05001867	2.05001867	0	0
Windstream Standard Inc (ILEC #40)	2780	70,000,000	52,721,715	3,084,292	49,637,423	60,080,000	3,084,292	56,995,708	56,995,708	1.14824067	1.14824067	0	0
Wilkes Telephone & Electric Company (ILEC)	2950	22,000,000	21,682,322	0	21,682,322	22,000,000	0	22,000,000	21,682,322	1.01465148	1.00000000	61,810	61,810
Zayo Group, LLC	3500	5,200,000,000	200,809,452	22,256,661	178,552,791	201,516,954	22,256,661	179,260,293	178,552,791	1.00396243	1.00000000	0	0
Total	64	31,677,952,078	3,084,105,335	590,553,273	2,493,552,062	3,572,018,108	397,531,569	3,174,486,539	2,969,723,072			5,309,234	5,309,234

COMPANY VALUATION

Electric			YEAR
COMPANY	Georgia Power		2020
Company Name	3300		
Company Number			

Year	2019	2018	2017	2016	2015
Revenues	8,270,623,581	8,326,565,094	8,311,965,557	8,383,000,000	8,326,000,000
Operation Expenses	3,733,407,286	3,978,408,599	3,872,009,580	2,686,000,000	2,897,000,000
Maintenance Expenses	593,584,984	571,938,419	535,068,789	1,960,000,000	1,844,000,000
Depreciation Expenses	931,480,890	886,434,342	853,664,114	855,000,000	846,000,000
Amort. And Depletion of Plant					
Regulatory Debits	240,256,177	318,754,212	136,698,253		
(Less) Regulatory Credits	428,914,157	365,760,875	178,203,597		
Taxes Other than Income Taxes	453,165,899	436,485,364	408,498,496	405,000,000	391,000,000

Revenues	8,270,623,581	8,326,565,094	8,311,965,557	8,383,000,000	8,326,000,000
EBITDA	3,490,465,412	3,339,732,712	3,496,388,692	3,332,000,000	3,194,000,000
EBIT	1,889,814,188	1,768,783,283	2,327,822,728	2,477,000,000	2,348,000,000

	Year End 2019	Year End 2018	Year End 2017	Year End 2016	Year End 2015
Property, Plant and Equipment in Service	39,653,439,758	37,624,875,529	34,861,000,000	33,841,000,000	31,841,000,000
Construction Work in Progress	5,649,894,966	4,833,099,761	4,613,000,000	4,939,000,000	4,775,000,000
Accum. Prov. For Depr. Amort. Depl.	11,712,462,486	12,005,159,982	11,704,000,000	11,317,000,000	10,903,000,000
Nuclear Fuel	555,171,058	550,400,367	544,000,000	569,000,000	572,000,000
Accum. Prov. For Amort. Of Nucl. Fuel Assemblies					
Fuel Stock	264,981,954	223,511,857	314,000,000	298,000,000	402,000,000
Plant Materials and Supplies	501,018,277	518,701,918	504,000,000	479,000,000	449,000,000

Total Original Cost	46,624,506,013	43,750,589,432	40,836,000,000	40,126,000,000	38,039,000,000
Total Net Book Value	34,912,043,527	31,745,429,450	29,132,000,000	28,809,000,000	27,136,000,000

11,777,273,429
9,946,152,986

EBIT	1,889,814,188	1,768,783,283	2,327,822,728	2,477,000,000	2,348,000,000
EBITDA	3,490,465,412	3,339,732,712	3,496,388,692	3,332,000,000	3,194,000,000
Capital Expenditures	3,998,799,422	2,260,250,000	2,704,000,000	2,223,000,000	2,091,000,000
New LTD	1,831,120,443	848,000,000			

Income Tax Rate	24.0%	24.0%	36.0%	37.0%	37.0%
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EBITDA	3,490,465,412	3,339,732,712	3,496,388,692	3,332,000,000	3,194,000,000
Income Taxes	453,555,405	424,507,988	838,016,182	916,490,000	868,760,000
Capital Expenditures	3,998,799,422	2,260,250,000	2,704,000,000	2,223,000,000	2,091,000,000
New LTD	1,831,120,443	848,000,000	0	0	0
Free Cash Flow	869,231,028	1,502,974,724	(45,627,490)	192,510,000	234,240,000

CPI	256.1 Average	251.2	246.5	241.4	236.5	234.8
Inflation Adjusted FCF	572,685,229	886,218,941	1,561,618,563	(48,407,677)	208,477,281	255,519,038
	727,958,456	886,218,941	1,561,618,563		208,477,281	255,519,038

PO = FCF / (EBIT - T)	0.605205022	1.118055751	-0.030626453	0.123363516	0.158351586
(1 - PO)	0.394794978	-0.118055751	1.030626453	0.876636484	0.841648414
Average (1-PO)	0.605130116				

K	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
SGR = (1-PO)*(k)	5.33%	5.98%	6.48%	7.88%	9.36%
	2.53%	2.92%	3.22%	4.07%	4.96%

CAPITALIZATION

Capitalization Rate (K-G)	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	2.80%	3.06%	3.26%	3.81%	4.40%

Market Cap Size / Rate Used	Large Cap	2.80%
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Indicated Value	25,955,351,757	23,779,219,490	22,338,532,431	19,098,627,611	16,559,631,874
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Equity Percent	60%
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Market Cap	15,573,211,054	14,267,531,694	13,403,119,459	11,459,176,567	9,935,779,124
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INCOME	Income Approach Value	25,955,351,757
COST	Net Book Value	34,912,043,527

FAIR MARKET VALUE	
20% Net Book Value	6,982,408,705
80% Income Approach Value	20,764,281,406
DOR Unit Value	27,700,000,000
DOR Final Value	27,700,000,000
Company Return Value	26,750,000,000

Rounding	-8
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2019 Unit	25,000,000,000
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	Net BV / Fair Value	FMV		
Unit Value		27,700,000,000		
Working Capital	398,346,514	398,346,514		
Booked Assets				
Tangible	34,912,043,527	27,301,653,486		
Intangible		-		
Total	34,912,043,527			
Other		-	Non-Taxable	Taxable Unit
		-	Id.&Sep. Intang.	27,301,653,486
Franchise		-	All Int. x/Franchise	27,301,653,486
Goodwill		-	All Intangibles	27,301,653,486
		0		
Allocation				
System Net Book Value	34,912,043,527		Working Capital	398,346,514
System Original Cost	46,631,831,119		Other Unit Intangibles	-
Georgia Original Cost	46,072,585,857		Net Taxable Unit	27,301,653,486
Georgia Allocation	0.98800722			
Net Taxable Calculations	DOR	Returned	Indicated Factor	DOR FMV
Georgia Value Before Deductions	26,974,230,762	26,020,322,814		COST
Deductions:				NET BOOK
Motor Vehicles	100,927,375	100,927,375		0.585564456
Pollution Control	2,687,574,000	2,687,574,000		
	-			100,927,375
	-			2,687,574,000
Other	1,859,193,137	1,859,193,137		
				1,859,193,137
Taxable FMV of Operating Property in Georgia	22,326,536,250	21,372,628,302	1.04463222	21,372,628,302
				1.00000000

GEORGIA DEPARTMENT OF REVENUE EMC VALUATION WORKSHEET

Jackson EMC

Tax Year: **2020**

			END OF YEAR	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003 and prior
			TOTAL																	
INVESTMENT DATA		GROUP	Col. (e)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions (Computed)
CFC Long Form 7																				
1 Land and Land Rights (360)	RE		84,548	0	0	0	0	0	0	0	0	0	0	0	0	0	388,622	0	0	-304,074
2 Structures and Improvements (361)	RE		2,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,233
3 Station Equipment (362)	3		29,523,959	1,132,869	1,327,244	1,825,041	1,544,237	554,584	568,503	1,928,190	1,627,318	2,229,248	1,313,797	3,475,550	876,895	1,141,206	1,874,442	587,258	771,312	6,746,265
4 Storage Battery Equipment	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5 Poles, Towers, and Fixtures (364)	3		120,352,740	11,529,054	8,377,426	8,667,868	11,079,879	10,149,077	10,076,364	9,034,481	6,522,967	5,269,684	4,057,139	3,532,516	4,570,950	3,622,481	3,508,109	2,134,680	4,828,480	13,391,585
6 Overhead Conductors and Devices (365)	3		105,002,998	9,712,453	7,933,483	7,735,889	9,996,564	10,772,378	8,205,619	6,646,818	5,644,862	5,820,163	4,738,536	4,796,253	9,114,240	5,501,750	5,466,592	3,096,439	7,336,531	-7,515,572
7 Underground Conduit (366)	3		28,611,273	1,383,410	1,092,701	796,694	1,193,990	972,785	586,713	627,824	299,903	302,845	357,363	868,780	2,003,112	1,710,297	902,263	975,569	916,935	13,620,089
8 Underground Conductors and Devices (367)	3		232,995,150	9,180,739	10,014,066	9,600,128	9,371,026	9,508,101	7,916,265	5,880,008	4,549,808	5,860,761	4,890,425	6,500,808	16,534,506	15,987,851	13,554,225	12,980,406	13,200,122	77,465,905
9 Line Transformers (368)	3		165,539,272	7,746,396	7,312,717	7,885,906	8,972,351	7,667,834	7,670,921	7,801,074	7,701,809	9,732,882	7,162,861	7,083,449	12,744,974	11,088,223	8,176,564	8,169,323	7,717,694	30,904,294
10 Services (369)	3		140,007,866	6,258,275	5,959,114	5,945,146	5,496,073	5,042,442	3,353,098	2,509,145	1,552,150	1,633,469	1,378,828	1,230,208	2,154,939	4,358,062	5,849,950	5,936,612	6,648,471	74,701,884
11 Meters (370)	3		44,422,876	2,069,154	1,298,581	1,810,641	2,549,767	2,728,677	1,149,434	1,022,893	4,540,728	4,463,624	9,315,120	12,878,845	752,359	711,612	732,793	672,466	679,875	-2,953,693
12 Installation on Consumer's Premises (371)	3		52,050,350	3,817,105	3,287,522	4,164,783	2,336,198	2,074,722	1,617,423	820,092	599,000	783,447	560,205	942,529	1,248,360	1,398,872	1,437,394	1,682,976	1,714,779	23,564,943
13 Leased Property on Consumer's Premises (372)	3		300,362	0	0	0	0	0	29,380	270,982	0	0	0	0	0	0	0	0	0	0
14 Street Lighting (373)	2		39,846,851	1,815,267	2,467,334	1,945,152	1,166,931	682,883	621,038	1,332,181	1,005,855	1,315,582	940,709	1,582,715	2,096,272	2,349,015	2,413,704	2,826,090	2,879,493	12,406,630
15 SUBTOTAL: Distribution (1 thru 14)																				0
16 Land and Land Rights (389)	RE		6,067,584	4,225	86,189	1,390	-48	3,780	0	5,700	357,116	958	1,404	211,648	968	15,030	16,166	869,490	54,126	4,439,442
17 Structures and Improvements (390)	RE		50,850,824	1,599,905	552,304	1,127,527	8,396,516	746,127	6,929,141	424,308	654,544	719,188	29,037	569,057	2,104,951	193,784	8,829,572	108,504	296,305	17,570,054
18 Office Furniture & Equipment (391)	2		14,729,994	1,085,497	914,888	1,376,439	464,252	454,607	622,021	439,765	670,102	355,153	147,518	225,066	795,867	333,711	1,528,981	1,621,983	202,815	3,491,329
19 Transportation Equipment (392)	1		6,015,980	342,336	236,744	755,285	471,209	794,945	602,621	424,814	264,069	305,440	177,909	188,748	314,816	669,355	509,600	742,691	435,280	-1,219,882
20 Stores, Tools, Shop, Garage, and Laboratory Equipment (393, 394, 395)	3		4,632,824	338,181	350,746	145,742	130,294	42,259	113,663	100,531	123,270	135,594	79,864	112,862	150,112	145,865	157,660	216,666	112,003	2,177,512
21 Power-Operated Equipment (396)	1		20,532,447	2,093,666	3,496,317	1,078,045	1,621,830	1,786,557	1,152,438	828,168	487,741	912,377	965,156	769,481	1,190,179	1,374,763	1,573,538	792,315	694,096	-284,420
22 Communication Equipment (397)	2		26,233,013	561,245	625,937	452,563	431,927	997,571	875,149	1,454,223	1,216,086	1,901,309	1,069,949	3,872,633	540,895	936,094	795,251	1,083,285	669,762	8,749,134
23 Miscellaneous Equipment (398)	2		79,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79,080
24 Other Tangible Property (399)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 SUBTOTAL: General Plant (18 thru 24)																				0
26 Headquarters Plant	RE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27 Intangibles (301,302,303)	I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28 Land and Land Rights,Roads and Trails (350,359)	RE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29 Structures and Improvements (352)	RE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 Station Equipment (353)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31 Towers and Fixtures and Poles and Fixtures (354, 355)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32 Overhead Conductors and Devices (356)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33 Underground Conduit (357)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34 Underground Conductor and Devices (358)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 SUBTOTAL: Transmission Plant (28 thru 34)																				0
36 Production Plant - Steam (310 - 316)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37 Production Plant - Nuclear (320 - 325)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38 Production Plant - Hydro (330 - 336)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39 Production Plant - Other (340 - 346)			11,978,290	0	105,474	0	42,058	0	0	0	0	0	0	0	0	0	0	0	0	11,830,758
40 All Other Utility Plant (102, 104-106,114, 118)	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
41 SUBTOTAL:(15+25+26+27+35 thru 40)																				0
42 Construction Work in Progress (107)	CWIP		18,173,339	1,846,036	2,509,647	-3,847,700	-1,357,372	-751,879	608,532	5,577,785	3,384,315	1,204,682	687,094	-7,541,534	-6,055,810	5,146,715	144,024	6,261,997	262,103	10,094,704
43 TOTAL UTILITY PLANT (41+42)			1,118,033,853	62,516,013	57,948,434	51,466,539	63,907,682	54,227,450	52,698,323	47,128,982	41,201,643	42,946,406	37,872,914	41,299,614	51,138,585	56,684,686	57,859,450	50,758,750	49,420,182	298,958,200
Sub-accounts in different GROUP, etc.																				
Computer Equipment (Hardware)	4		7,888,600	772,647	505,898	985,971	232,593	398,401	261,166	415,130	649,022	317,160	140,243	128,609	146,780	152,850	267,923	1,541,985	166,516	805,706
Computer Software	CS		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Licensed Motor Vehicles	MV		18,186,723	2,439,786	2,826,519	1,265,432	1,086,737	1,597,600	1,195,773	1,040,714	946,118	1,010,244	780,864	98,195	486,401	790,198	303,949	100,794	314,888	1,902,511
Construction Work in Progress in Real Estate Value	RE		590,447	842,690	1,182,865	-183,942	-1,297,747	0	0	0	0	0	0	0	0	0	0	0	0	0
Auto. Meter Reading & Load Mgmt. Equip. (in 370,371)	2		43,516,432	1,975,070	1,232,117	1,729,151	2,473,607	2,655,642	1,091,590	973,383	4,492,652	4,394,330	9,238,765	12,534,117	0	0	0	0	0	726,008

Materials and Supplies

Electric	15,238,447
Other	

Net Utility Plant

764,800,331

**GEORGIA DEPARTMENT OF REVENUE
EMC VALUATION WORKSHEET**

Jackson EMC

Tax Year: 2020

PERSONAL PROPERTY

GROUP 1	26,548,427	2,436,202	3,733,061	1,833,330	2,093,039	2,581,502	1,755,059	1,252,982	751,810	1,217,817	1,143,065	958,229	1,504,995	2,044,118	2,083,138	1,535,006	1,129,376	-1,504,302
GROUP 2	116,516,770	4,664,432	4,734,378	4,517,334	4,304,124	4,392,302	2,948,632	3,784,422	6,735,673	7,649,214	11,256,698	18,085,922	3,286,254	3,465,970	4,470,013	3,989,373	3,585,554	24,646,475
GROUP 3	891,901,528	51,192,566	45,826,957	46,848,687	50,238,830	46,857,217	40,195,793	35,668,655	28,669,163	31,837,387	24,615,373	28,887,683	50,150,447	45,666,219	41,659,892	36,452,395	43,926,202	243,207,962
GROUP 4	7,888,600	772,647	505,898	985,971	232,593	398,401	261,166	415,130	649,022	317,160	140,243	128,609	146,780	152,850	267,923	1,541,985	166,516	805,706
Licensed Motor Vehicles	18,186,723	2,439,786	2,826,519	1,265,432	1,086,737	1,597,600	1,195,773	1,040,714	946,118	1,010,244	780,864	98,195	486,401	790,198	303,949	100,794	314,888	1,902,511
GROUP 1	26,548,427	2,436,202	3,733,061	1,833,330	2,093,039	2,581,502	1,755,059	1,252,982	751,810	1,217,817	1,143,065	958,229	1,504,995	2,044,118	2,083,138	1,160,080	0	0
GROUP 2	116,516,770	4,664,432	4,734,378	4,517,334	4,304,124	4,392,302	2,948,632	3,784,422	6,735,673	7,649,214	11,256,698	18,085,922	3,286,254	3,465,970	4,470,013	3,989,373	3,585,554	24,646,475
GROUP 3	891,901,528	51,192,566	45,826,957	46,848,687	50,238,830	46,857,217	40,195,793	35,668,655	28,669,163	31,837,387	24,615,373	28,887,683	50,150,447	45,666,219	41,659,892	36,452,395	43,926,202	243,207,962
GROUP 4	7,888,600	772,647	505,898	985,971	232,593	398,401	261,166	415,130	649,022	317,160	140,243	128,609	146,780	152,850	267,923	1,541,985	166,516	805,706
Licensed Motor Vehicles	18,186,723	2,439,786	2,826,519	1,265,432	1,086,737	1,597,600	1,195,773	1,040,714	946,118	1,010,244	780,864	98,195	486,401	790,198	303,949	100,794	314,888	1,902,511
GROUP 3 ADJUSTMENT								0	0	0	0	0	0	0	0	Minimum Percentage	0	15%

COMPOSITE CONVERSION FACTOR

GROUP 1	0.87	0.74	0.58	0.43	0.32	0.26	0.21	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
GROUP 2	0.92	0.85	0.78	0.70	0.63	0.54	0.44	0.34	0.28	0.25	0.25	0.20	0.20	0.20	0.20	0.20	0.20	0.20
GROUP 3	0.95	0.91	0.87	0.82	0.79	0.75	0.70	0.63	0.57	0.52	0.47	0.41	0.35	0.31	0.29	0.28	0.20	0.20
GROUP 4	0.67	0.54	0.31	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10

INDICATED BASIC

COST APPROACH VALUE

TOTAL																		
GROUP 1	10,563,472	2,119,496	2,762,465	1,063,331	900,007	826,081	456,315	263,126	150,362	243,563	228,613	191,646	300,999	408,824	416,628	232,016	0	0
GROUP 2	41,332,757	4,291,277	4,024,221	3,523,521	3,012,887	2,767,150	1,592,261	1,665,146	2,290,129	2,141,780	2,814,175	4,521,481	657,251	693,194	894,003	797,875	717,111	4,929,295
GROUP 3	447,979,444	48,632,938	41,702,531	40,758,358	41,195,841	37,017,201	30,146,845	24,968,059	18,061,573	18,147,311	12,799,994	13,577,211	20,561,683	15,983,177	12,914,598	10,571,195	12,299,337	48,641,592
GROUP 4	1,658,918	517,673	273,185	305,651	23,259	39,840	26,117	41,513	64,902	31,716	14,024	12,861	14,678	15,285	26,792	154,199	16,652	80,571
CWIP (75% OF COST)	13,187,169																	
M&S	15,238,447																	
TOTAL PERSONAL PROPERTY	529,960,207																	
Licensed Motor Vehicles	7,803,003	2,122,614	2,091,624	733,951	467,297	511,232	310,901	218,550	189,224	202,049	156,173	19,639	97,280	158,040	60,790	20,159	62,978	380,502

Motor Vehicle Taxable Value

REAL ESTATE

REAL ESTATE COST (INCLUDING CWIP)

CWIP ADJUSTMENT (25%)

TOTAL COST FOR VALUATION PURPOSES

TOTAL RETURNED VALUE (PT42's)

DOR VALUE (DON Sheets)

	Indicated FMV	Indicated Factor	DOR FMV	DOR Factor	Net Book Value	
Fair Market Value for company - Operating Property Only	589,713,927	589,713,927			Net Utility Plant	764,800,331
Fair Market Value for Georgia - Operating Property Only	589,713,927	589,713,927			M&S	15,238,447
DEDUCT:					Total	780,038,778
Motor Vehicles locally assessed	7,803,003	10,563,472				
Pollution control equipment						
Other deductions						
Total taxable FMV of operating property in Georgia	581,910,000	579,150,455	1.00476482	579,150,455	Ratio of DOR Company Value to Net Book	75.60%
Total FMV for all non-operating property in Georgia	156,220	156,220				

Private Gas		
COMPANY	YEAR	
Company Name	Atlanta Gas Light Company	
Company Number	4100	2020

Year	2019	2018	2017	2016	2015
Revenues	694,222,878	693,615,802	687,729,117	659,050,325	623,692,122
Operation Expenses	242,414,203	250,681,906	216,639,164	216,993,265	215,488,309
Maintenance Expenses	25,107,931	27,022,501	27,958,943	26,717,394	24,242,277
Depreciation Expenses	149,154,668	140,524,134	131,225,687	122,631,419	116,096,357
Amort. And Depletion of Plant					
Regulatory Debits					
(Less) Regulatory Credits					
Taxes Other than Income Taxes	30,939,567	29,858,942	29,754,210	29,719,965	27,878,913

Revenues	694,222,878	693,615,802	687,729,117	659,050,325	623,692,122
EBITDA	395,761,177	386,052,453	413,376,800	385,619,701	356,082,623
EBIT	246,606,509	245,528,319	282,151,113	262,988,282	239,986,266

	Year End 2019	Year End 2018	Year End 2017	Year End 2016	Year End 2015
Property, Plant and Equipment in Service	5,764,447,547	5,503,634,113	5,115,635,479	4,807,216,794	4,540,737,407
Construction Work in Progress	243,579,383	159,230,130	217,901,270	130,886,525	128,070,329
Accum. Prov. For Depr. Amort. Depl.	1,842,602,302	1,727,668,924	1,635,337,745	1,571,776,979	1,497,403,993
Gas Stored - Base Gas					
System Balancing Gas					
Gas Stored in Reservoirs and Pipelines - Noncurrent					
Plant Materials and Supplies	3,919,966	3,430,101	3,676,649	3,559,342	2,969,597
Merchandise					
Gas Stored Underground - Current	149,874,817	149,267,190	116,816,644	176,571,674	186,017,181
Total Original Cost	6,161,821,713	5,815,561,534	5,454,030,042	5,118,234,335	4,857,794,514
Total Net Book Value	4,319,219,411	4,087,892,610	3,818,692,297	3,546,457,356	3,360,390,521

EBIT	246,606,509	245,528,319	282,151,113	262,988,282	239,986,266
EBITDA	395,761,177	386,052,453	413,376,800	385,619,701	356,082,623
Capital Expenditures	274,043,354	416,007,037	354,887,826	305,430,533	274,554,634
New LTD			103,497,372	39,189,091	16,725,452

Income Tax Rate	24.0%	24.0%	36.0%	37.1%	39.0%
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EBITDA	395,761,177	386,052,453	413,376,800	385,619,701	356,082,623
Income Taxes	59,185,562	58,926,797	101,574,401	97,568,653	93,594,644
Capital Expenditures	274,043,354	416,007,037	354,887,826	161,769,331	274,554,634
New LTD	0	0	103,497,372	39,189,091	16,725,452
Free Cash Flow	35,415,042	(88,881,381)	60,411,945	165,470,808	4,658,797

CPI	256.1 Average	251.2	246.5	241.4	236.5	234.8
	50,100,081	36,107,180		64,092,982	179,195,388	5,082,016
	50,100,081	36,107,180		64,092,982	179,195,388	5,082,016

PO = FCF / (EBIT - T)	0.188959894	-0.476316485	0.334550033	1.000309389	0.031824205
(1 - PO)	0.811040106	1.476316485	0.665449967	-0.000309389	0.968175795
Average (1-PO)	0.784134593				

K	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	5.86%	6.50%	7.00%	8.40%	9.88%
SGR = (1-PO)*(k)	2.60%	3.10%	3.59%	4.59%	5.75%

CAPITALIZATION

Capitalization Rate (K-G)	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	3.26%	3.40%	3.41%	3.81%	4.13%

Market Cap Size / Rate Used	Small Cap	3.71%
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Indicated Value	1,534,472,331	1,472,178,625	1,468,754,949	1,313,835,333	1,212,269,755
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Equity Percent	70%
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Market Cap	1,074,130,632	1,030,525,038	1,028,128,464	919,684,733	848,588,829
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Income Approach Value	1,350,021,558
Net Book Value	4,319,219,411

KET VALUE	
Net Book Value	863,843,882
Income Approach Value	1,080,017,246
DOR Unit Value	1,940,000,000
DOR Final Value	1,940,000,000
Company Return Value	1,850,000,010

Rounding	-7
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2019 Unit	1,830,000,000
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	Net BV / Fair Value	FMV
Unit Value		1,940,000,000
Working Capital	24,871,808	24,871,808
Booked Assets		
Tangible	4,319,219,411	1,915,128,192
Intangible	0	-
Total	4,319,219,411	

Other		-
		-
		-
Franchise		
Goodwill		0

Non-Taxable	Taxable Unit
Id. & Sep. Intang.	1,915,128,192
All Int. x/Franchise	1,915,128,192
All Intangibles	1,915,128,192

Allocation

System Net Book Value	4,319,219,411
System Original Cost	6,156,504,574
Georgia Original Cost	6,006,629,757
Georgia Allocation	0.97565586

Working Capital	24,871,808
Other Unit Intangibles	-
Net Taxable Unit	1,915,128,192

Net Taxable Calculations

	DOR	RETURNED	Indicated Factor	DOR FMV	DOR Factor
Georgia Value Before Deductions	1,868,506,041	1,804,963,339			
Deductions:				COST	NET BOOK
Motor Vehicles	4,333,399	4,333,399			1
Software	-				4,333,399
Intangible	-				
Working Capital	-				
Other	38,786,703	38,786,703			38,786,703
Taxable FMV of Operating Property in	1,825,385,939	1,761,843,237	1.03606604	1,761,843,237	1.00000000

Pipeline - Prod		
COMPANY		YEAR
Company Name	Colonial Pipeline	
Company Number	6200	2020

	2019	2018	2017	2016	2015
Revenues	1,385,607,010	1,340,104,095	1,231,377,197	1,214,958,915	1,267,177,722
Operation and Maintenance Expenses	778,585,899	755,316,382	730,192,271	789,282,908	702,095,925
General Expenses					
Depreciation and Amortization	71,280,191	77,865,958	65,333,642	62,621,860	59,479,275

Revenues	1,385,607,010	1,340,104,095	1,231,377,197	1,214,958,915	1,267,177,722
EBITDA	678,301,302	662,653,671	566,518,568	488,297,867	624,561,072
EBIT	607,021,111	584,787,713	501,184,926	425,676,007	565,081,797

	Year End 2019	Year End 2018	Year End 2017	Year End 2016	Year End 2015
Utility Plant	3,445,729,720	3,361,045,709	3,272,271,018	3,122,644,121	2,975,600,990
Construction Work in Progress					
Accum. Depr., Amort. And Depl.	1,598,228,197	1,550,937,232	1,524,303,799	1,479,633,087	1,439,057,945
Gas Stored - Base Gas					
Right of Way	269,537,459	269,537,459	269,537,459	269,537,459	269,024,825
Fuel Stock					
Plant Materials and Supplies	6,213,333	9,017,020	7,853,799	6,413,831	5,908,568
Total Original Cost	3,721,480,512	3,639,600,188	3,549,662,276	3,398,595,411	3,250,534,383
Total Net Book Value	2,123,252,315	2,088,662,956	2,025,358,477	1,918,962,324	1,811,476,438

EBIT	607,021,111	584,787,713	501,184,926	425,676,007	565,081,797
EBITDA	678,301,302	662,653,671	566,518,568	488,297,867	624,561,072
Capital Expenditures	112,341,137	135,871,577	158,157,156	16,239,195	136,510,855
New LTD					

Income Tax Rate	24.0%	24.0%	36.0%	37.6%	37.9%
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EBITDA	678,301,302	662,653,671	566,518,568	488,297,867	624,561,072
Income Taxes	145,685,067	140,349,051	180,426,573	160,054,179	214,166,001
Capital Expenditures	112,341,137	135,871,577	158,157,156	16,239,195	136,510,855
New LTD	0	0	0	0	0
Free Cash Flow	420,275,098	386,433,043	227,934,839	312,004,493	273,884,216

CPI	256.1 Average	251.2	246.5	241.4	236.5	234.8
Inflation Adjusted FCF	335,144,253	420,275,098	393,814,528	237,187,918	331,406,087	293,037,635
	335,144,253	420,275,098	393,814,528	237,187,918	331,406,087	293,037,635

PO = FCF / (EBIT - T)	0.910995582	0.869485659	0.710612325	1.174619177	0.780484148
(1 - PO)	0.089004418	0.130514341	0.289387675	-0.174619177	0.219515852
Average (1-PO)	0.110760622				

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
K	8.93%	9.57%	10.06%	11.45%	13.54%
SGR = (1-PO)*(k)	0.99%	1.06%	1.11%	1.27%	1.50%

CAPITALIZATION

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
Capitalization Rate (K-G)	7.94%	8.51%	8.95%	10.18%	12.04%

Market Cap Size / Rate Used	Mid Cap	8.51%
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Indicated Value	4,220,477,911	3,938,230,694	3,746,408,324	3,291,604,170	2,783,520,513
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Equity Percent	70%
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Market Cap	2,954,334,538	2,756,761,486	2,622,485,827	2,304,122,919	1,948,464,359
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1 2
0 0

INCOME	Income Approach Value	3,938,230,694
COST	Net Book Value	2,123,252,315

FAIR MARKET VALUE	
20% Net Book Value	424,650,463
80% Income Approach Value	3,150,584,555
DOR Unit Value	3,580,000,000
DOR Final Unit Value	3,580,000,000
Company Return Value	2,421,000,000

Rounding	-7
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2019 Unit	4,300,000,000
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[illegible]

Railroad			YEAR
COMPANY			
Company Name	Norfolk Southern Comb. RR Sub.		
Company Number	1680		2020

Year	2019	2018	2017	2016	2015
Operating Revenues	11,296,064,000	11,457,713,000	10,551,113,000	9,888,266,000	10,511,180,000
Operating Expenses	7,779,013,000	8,063,981,000	7,372,499,000	7,129,838,000	7,886,482,000
Miscellaneous Income (Account 510)	88,361,000	82,679,000	78,307,000	77,567,000	65,391,000
Depreciation Expenses	1,190,663,000	1,154,211,000	1,106,656,000	1,073,473,000	1,099,733,000
Leased Road Net Rental					
Leased Road Depreciation					
Leased Equipment Net Rental	28,844,000	28,861,000	30,119,000	31,112,000	36,377,000
Leased Equipment Depreciation	5,596,000	6,718,000	8,334,000	8,244,000	11,467,000

Revenues	11,384,425,000	11,540,392,000	10,629,420,000	9,965,833,000	10,576,571,000
EBITDA	4,824,919,000	4,659,483,000	4,393,696,000	3,940,580,000	3,826,199,000
EBIT	3,628,660,000	3,498,554,000	3,278,706,000	2,858,863,000	2,714,999,000

	Year End 2019	Year End 2018	Year End 2017	Year End 2016	Year End 2015
Materials & Supplies	242,920,000	206,310,000	221,447,000	256,653,000	270,764,000
Investment in Property (Sch 352A)	42,555,034,000	42,126,012,000	40,891,381,000	40,122,997,000	39,439,024,000
Depr. & Amort. (Sch 352A)	12,129,617,000	12,311,457,000	11,815,766,000	11,615,619,000	11,422,454,000
Leased Equipment Original Cost	275,732,000	332,518,000	368,828,000	367,258,000	424,804,000
Leased Equipment Accumulated Depreciation	67,315,000	97,592,000	112,506,000	103,835,000	129,363,000

Total Original Cost	43,073,686,000	42,664,840,000	41,481,656,000	40,746,908,000	40,134,592,000
Total Net Book Value	30,876,754,000	30,255,791,000	29,553,384,000	29,027,454,000	28,582,775,000

EBIT	3,628,660,000	3,498,554,000	3,278,706,000	2,858,863,000	2,714,999,000
EBITDA	4,824,919,000	4,659,483,000	4,393,696,000	3,940,580,000	3,826,199,000
Capital Expenditures	2,002,214,000	1,913,437,000	1,764,390,000	1,913,326,000	2,387,717,000
New LTD					

Income Tax Rate	24%	24%	38%	38%	38%
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EBITDA	4,824,919,000	4,659,483,000	4,393,696,000	3,940,580,000	3,826,199,000
Income Taxes	870,878,400	839,652,960	1,245,908,280	1,086,367,940	1,031,699,620
Capital Expenditures	2,002,214,000	1,913,437,000	1,764,390,000	1,913,326,000	2,387,717,000
New LTD	0	0	0	0	0
Free Cash Flow	1,951,826,600	1,906,393,040	1,383,397,720	940,886,060	406,782,380

CPI	257.8 Average	257.0	251.2	246.5	241.4	236.5
Inflation Adjusted FCF	1,361,793,098	1,958,077,634	1,956,201,640	1,446,657,453	1,004,662,197	443,366,567
	1,361,793,098	1,958,077,634	1,956,201,640	1,446,657,453	1,004,662,197	443,366,567
PO = FCF / (EBIT - T)	0.70775242	0.71698533	0.6805388	0.530825773	0.241657773	
(1 - PO)	0.29224758	0.28301467	0.3194612	0.469174227	0.758342227	
Average (1-PO)	0.424447981					

K	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
SGR = (1-PO)*(k)	9.14%	9.83%	10.36%	11.85%	13.42%
	2.18%	2.47%	2.70%	3.33%	4.00%

CAPITALIZATION

Capitalization Rate (K-G)	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	6.96%	7.36%	7.66%	8.52%	9.42%

Market Cap Size / Rate Used	Mid-Cap	7.36%
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Indicated Value	19,564,459,526	18,508,466,993	17,771,669,728	15,982,940,373	14,450,407,245
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Equity Percent	80%
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Market Cap	15,651,567,621	14,806,773,594	14,217,335,782	12,786,352,298	11,560,325,796
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Income Approach Value	18,508,466,993
Net Book Value	30,876,754,000

KET VALUE	
Net Book Value	3,087,675,400
Income Approach Value	16,657,620,294
DOR Unit Value	19,700,000,000
DOR Final Value	19,700,000,000
Company Return Value	18,400,000,000

Rounding	-8
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2019 Unit	19,300,000,000
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	Net BV / Fair Value	FMV			
Unit Value		19,700,000,000			
Working Capital	539,262,083	539,262,083			
Booked Assets					
	Tangible	29,939,754,000	18,579,277,462		
	Intangible	937,000,000	581,460,455		
	Total	30,876,754,000			
Other					
Trademark License		-		Non-Taxable	
		-		Taxable Unit	
		-		Id.&Sep. Intang.	
		-		18,579,277,462	
Franchise		-		All Int. x/Franchise	
Goodwill		-		18,579,277,462	
		0		All Intangibles	
				18,579,277,462	
Allocation					
System Net Book Value	30,876,754,000				
System Road Miles	19,451		Working Capital	539,262,083	
Georgia Road Miles	1,706		Other Unit Intangibles	581,460,455	
Georgia Allocation	0.08770757		Net Taxable Unit	18,579,277,462	
Net Taxable Calculations	DOR	Returned	Indicated Factor	DOR FMV	DOR Factor
Georgia Value Before Deductions	1,629,543,279	1,482,904,932		COST	NET BOOK
Deductions:				0.444836272	1
Motor Vehicles	12,439,322	12,439,322			12,439,322
Pollution Control Equipment	8,126,309	8,126,309			8,126,309
Additional Pollution Control - APU's	-				
	-				
Other	-				
GA Southwestern Exempt Line	27,595,070	25,080,122			
Taxable FMV of Operating Property in Georgia	1,581,382,578	1,437,259,179	1.10027655	1,581,382,571	1.10027655

Telephone		
COMPANY		YEAR
Company Name	BellSouth Telecommunications, Inc. (ILEC)	
Company Number	2120	2020

Year	2019	2018	2017	2016	2015
Revenues	10,154,965,909	10,444,695,000	12,281,507,000	12,996,382,000	13,691,996,000
Cost of Services and Products					
Selling, General, and Administrative Expenses	7,140,132,243	6,458,082,000	8,207,858,000	8,023,304,000	8,399,016,000
Depreciation and Amortization	1,805,171,633	1,653,707,000	1,794,470,000	2,063,420,000	2,223,344,000
Taxes other than Income	207,664,497	210,226,000	250,937,000	312,298,000	329,144,000

Revenues	10,154,965,909	10,444,695,000	12,281,507,000	12,996,382,000	13,691,996,000
EBITDA	2,807,169,169	3,776,387,000	3,822,712,000	4,660,780,000	4,963,836,000
EBIT	1,001,997,536	2,122,680,000	2,028,242,000	2,597,360,000	2,740,492,000

	Year End 2019	Year End 2018	Year End 2017	Year End 2016	Year End 2015
Telecommunications Plant in Service	37,165,227,120	36,781,773,705	34,547,589,032	35,165,531,080	32,938,987,566
Property Held for Future Use					
Plant Under Construction	5,260,038	217,290,355	232,049,006	222,020,803	129,741,691
Plant Acquisition Adjustment	27,535,074	45,500,641	58,831,450	93,331,511	49,300,313
Depreciation and Amortization Reserve	17,850,881,432	17,634,953,146	16,563,693,293	17,081,121,591	15,602,227,449
Materials and Supplies				3,381,115	15,503,402

Total Original Cost	37,198,022,232	37,044,564,701	34,838,469,488	35,484,264,509	33,133,532,972
Total Net Book Value	19,347,140,800	19,409,611,555	18,274,776,195	18,403,142,918	17,531,305,523

EBIT	1,001,997,536	2,122,680,000	2,028,242,000	2,597,360,000	2,740,492,000
EBITDA	2,807,169,169	3,776,387,000	3,822,712,000	4,660,780,000	4,963,836,000
Capital Expenditures					
New LTD					

Income Tax Rate	24.0%	24.0%	36.0%	34.6%	35.7%
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EBITDA	2,807,169,169	3,776,387,000	3,822,712,000	4,660,780,000	4,963,836,000
Income Taxes	240,479,409	509,443,200	730,167,120	898,686,560	978,355,644
Capital Expenditures	0	0	0	0	0
New LTD	0	0	0	0	0
Free Cash Flow	2,566,689,760	3,266,943,800	3,092,544,880	3,762,093,440	3,985,480,356

CPI	256.1	251.2	246.5	241.4	236.5	234.8
	Average					
Inflation Adjusted FCF	3,005,633,618	2,616,852,146	3,394,415,090	3,280,980,662	4,074,131,276	4,347,532,898
	3,542,782,414	2,616,852,146	3,394,415,090	3,280,980,662	4,074,131,276	4,347,532,898

PO = FCF / (EBIT - T)
(1 - PO)
Average (1-PO)

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
K	6.91%	7.50%	7.96%	9.24%	11.19%
SGR = (1-PO)*(k)	0.00%	0.00%	0.00%	0.00%	0.00%

CAPITALIZATION

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
Capitalization Rate (K-G)	6.91%	7.50%	7.96%	9.24%	11.19%

Market Cap Size / Rate Used	Large Cap	6.91%
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Indicated Value	51,270,367,792	47,237,098,859	44,507,316,764	38,341,801,022	31,660,253,927
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Equity Percent	60%
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Market Cap	30,762,220,675	28,342,259,315	26,704,390,058	23,005,080,613	18,996,152,356
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Income Approach Value	51,270,367,792
Net Book Value	19,347,140,800

KET VALUE	
Net Book Value	3,869,428,160
Income Approach Value	41,016,294,233
DOR Unit Value	44,900,000,000
DOR Final Unit Value	8,300,000,000
Company Return Value	7,800,000,000

Rounding -8

2019 Unit	8,600,000,000
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Other		-
		-
		-
Franchise	1,109,710,000	
Goodwill		0

Non-Taxable	Taxable Unit
Id.&Sep. Intang.	8,300,000,000
All Int. x/Franchise	8,300,000,000
All Intangibles	8,300,000,000

System Net Book Value	19,347,140,800
System Original Cost	37,198,022,233
Georgia Original Cost	6,975,585,801
Georgia Allocation	0.18752572

Working Capital	
Other Unit Intangibles	-
Net Taxable Unit	8,300,000,000

Georgia Value Before Deductions	1,556,463,476	1,462,000,000
Deductions:		
Motor Vehicles	12,500,000	12,500,000
Internal Use Software	-	-
Customer Relations / Trademark	-	-
Technology	-	-
Other	247,530,843	444,076,374

Indicated Factor	DOR FMV	DOR Factor
	COST	NET BOOK
	0.223130142	1
		12,500,000
		247,530,843

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APPENDIX I

**DISTRIBUTION
OF VALUES**

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2020

County	District	100% FMV
APPLING		
	BAXLEY	9,157,650
	COUNTY UNINCORPORATED	1,853,563,349
	GRAHAM	166,612
	SURRENCY	153,095
	APPLING Total	1,863,040,706
ATKINSON		
	COUNTY UNINCORPORATED	14,036,285
	PEARSON	2,918,774
	WILLACOOCHIEE	3,783,933
	ATKINSON Total	20,738,992
BACON		
	ALMA	28,233,617
	COUNTY UNINCORPORATED	32,371,144
	BACON Total	60,604,761
BAKER		
	COUNTY UNINCORPORATED	23,645,846
	NEWTON	1,696,659
	BAKER Total	25,342,505
BALDWIN		
	COUNTY UNINCORPORATED	159,466,701
	MILLEDGEVILLE	52,858,969
	BALDWIN Total	212,325,670
BANKS		
	ALTO - BANKS	1,571,434
	BALDWIN - BANKS	1,675,282
	COUNTY UNINCORPORATED	69,876,948
	GILLSVILLE	439,128
	HOMER	5,153,334
	LULA	1,423,636
	MAYSVILLE - BANKS	1,377,767
	BANKS Total	81,517,529
BARROW		
	AUBURN - BARROW	7,517,128
	BETHLEHEM	3,308,473
	BRASELTON	6,336,614
	CARL	1,844,788
	COUNTY UNINCORPORATED	134,147,249
	STATHAM	6,756,580
	WINDER	20,131,160
	BARROW Total	180,041,992
BARTOW		
	ADAIRSVILLE	8,765,909

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2020

County	District	100% FMV
BARTOW	CARTERSVILLE	31,122,406
	COUNTY UNINCORPORATED	1,049,439,204
	EMERSON	5,261,686
	EUHARLEE	14,209,436
	KINGSTON	2,135,076
	TAYLORSVILLE	861,507
	WHITE	1,923,597
	BARTOW Total	1,113,718,821
BEN HILL	COUNTY UNINCORPORATED	42,213,634
	FITZGERALD	12,329,175
	BEN HILL Total	54,542,809
BERRIEN	ALAPAHA	2,561,464
	COUNTY UNINCORPORATED	34,045,415
	ENIGMA	1,144,098
	NASHVILLE	7,587,898
	RAY CITY	1,300,521
	BERRIEN Total	46,639,396
BIBB	COUNTY INCORPORATED	461,065,648
	BIBB Total	461,065,648
BLECKLEY	COCHRAN	8,670,763
	COUNTY UNINCORPORATED	21,737,661
	BLECKLEY Total	30,408,424
BRANTLEY	COUNTY FIRE -UNINC	39,798,159
	COUNTY FIRE -UNINC CALVARY VFD	7,009,589
	COUNTY FIRE -UNINC HOBOKEN VFD	4,160,604
	COUNTY FIRE -UNINC HRTNSE VFD	7,763,532
	COUNTY FIRE -UNINC NAHUNTA VFD	967,549
	COUNTY FIRE -UNINC WSVLLE VFD	9,189,263
	HOBOKEN	3,528,491
	NAHUNTA	15,449,522
	BRANTLEY Total	87,866,709
BROOKS	BARWICK	459,522
	COUNTY UNINCORPORATED	116,146,036
	MORVEN	1,115,876
	PAVO	294,873
	QUITMAN	2,657,689

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2020

County	District	100% FMV
BROOKS Total		120,673,996
BRYAN		
	COUNTY UNINCORPORATED	88,219,652
	PEMBROKE	8,042,239
	RICHMOND HILL	17,841,270
	BRYAN Total	114,103,161
BULLOCH		
	BROOKLET	4,041,051
	COUNTY FIRE - UNINC STSBORO	32,809,943
	COUNTY UNINCORPORATED	84,178,838
	PORTAL	1,476,843
	REGISTER	129,027
	STATESBORO	44,733,338
	BULLOCH Total	167,369,040
BURKE		
	BLYTHE	41,208
	COUNTY UNINCORPORATED	12,273,947,543
	GIRARD	459,535
	KEYSVILLE	402,087
	MIDVILLE	4,405,939
	SARDIS	2,100,836
	VIDETTE	197,173
	WAYNESBORO	17,070,890
	BURKE Total	12,298,625,211
BUTTS		
	COUNTY UNINCORPORATED	128,423,114
	FLOVILLA	3,181,719
	JACKSON	23,659,875
	JENKINSBURG	2,715,533
	BUTTS Total	157,980,241
CALHOUN		
	ARLINGTON - CALHOUN	5,436,692
	COUNTY UNINCORPORATED	26,888,232
	EDISON	2,594,306
	LEARY	1,376,551
	MORGAN	873,877
	CALHOUN Total	37,169,658
CAMDEN		
	COUNTY UNINCORPORATED	121,304,511
	KINGSLAND	25,108,407
	ST. MARYS	33,712,953
	WOODBINE	2,754,024
	CAMDEN Total	182,879,895

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2020

County	District	100% FMV
CANDLER		
	COUNTY UNINCORPORATED	24,041,449
	METTER	13,068,660
	PULASKI	294,283
	CANDLER Total	37,404,392
CARROLL		
	BOWDON	4,234,615
	BREMEN 40% - CARROLL	771,279
	CARROLLTON	45,871,769
	COUNTY UNINCORPORATED	280,992,936
	MT ZION	4,339,259
	ROOPVILLE	621,620
	TEMPLE	6,951,908
	VILLA RICA	17,789,292
	WHITESBURG	2,946,074
	CARROLL Total	364,518,752
CATOOSA		
	COUNTY UNINCORPORATED	110,818,210
	FORT OGLETHORPE	2,474,678
	RINGGOLD	12,885,029
	CATOOSA Total	126,177,917
CHARLTON		
	COUNTY UNINCORPORATED	82,350,307
	FOLKSTON	11,165,106
	HOMELAND	4,273,883
	CHARLTON Total	97,789,296
CHATHAM		
	BLOOMINGDALE	5,676,885
	COUNTY UNINCORPORATED	309,091,865
	GARDEN CITY	47,474,210
	POOLER	37,841,682
	PORT WENTWORTH	36,648,591
	SAVANNAH	330,669,540
	THUNDERBOLT	3,142,964
	TYBEE ISLAND	7,264,781
	VERNONBURG	192,766
	CHATHAM Total	778,003,284
CHATTAHOOCHEE		
	COUNTY UNINCORPORATED	16,118,795
	CUSSETA	4,287,352
	CHATTAHOOCHEE Total	20,406,147
CHATTOOGA		
	COUNTY UNINCORPORATED	48,872,135

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2020

County	District	100% FMV
CHATTOOGA		
	LYERLY	863,955
	MENLO	665,369
	SUMMERVILLE 100%	11,384,532
	TRION	3,772,833
	CHATTOOGA Total	65,558,824
CHEROKEE		
	BALL GROUND	6,139,976
	CANTON	45,905,465
	COUNTY UNINCORPORATED	331,066,319
	HOLLY SPRINGS	20,649,093
	NELSON - CHEROKEE	1,821,927
	WALESKA	1,621,692
	WOODSTOCK	55,014,405
	CHEROKEE Total	462,218,877
CLARKE		
	ATHENS D/T DEV AUTH	37,157,864
	BOGART	733,713
	COUNTY INCORPORATED	206,003,027
	WINTERVILLE	3,327,831
	CLARKE Total	247,222,435
CLAY		
	BLUFFTON	302,371
	COUNTY UNINCORPORATED	19,639,562
	FORT GAINES	11,603,282
	CLAY Total	31,545,215
CLAYTON		
	COLLEGE PARK	7,715,289
	COUNTY UNINCORPORATED	415,475,864
	FOREST PARK	296,193,025
	JONESBORO	15,666,157
	LAKE CITY	7,705,284
	LOVEJOY	7,360,210
	MORROW	22,457,852
	RIVERDALE	22,082,893
	CLAYTON Total	794,656,574
CLINCH		
	COUNTY UNINCORPORATED	61,135,012
	HOMERVILLE	6,523,058
	CLINCH Total	67,658,070
COBB		
	ACWORTH	55,223,804
	AUSTELL	49,000,849

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County	District	100% FMV
COBB	COUNTY SSD CUMBERLAND 02	88,871,362
	COUNTY UNINCORPORATED	1,985,800,361
	KENNESAW	44,773,881
	MARIETTA	85,973,463
	POWDER SPRINGS	15,629,602
	SMYRNA	86,513,396
	COBB Total	2,411,786,718
COFFEE	AMBROSE	3,847,614
	BROXTON	1,716,396
	COUNTY UNINCORPORATED	109,485,367
	DOUGLAS	6,347,415
	NICHOLLS	4,445,367
	COFFEE Total	125,842,159
COLQUITT	BERLIN	968,621
	COUNTY UNINCORPORATED	162,440,737
	DOERUN	644,301
	ELLENTON	373,152
	FUNSTON	838,699
	MOULTRIE	12,024,731
	NORMAN PARK	1,555,552
	RIVERSIDE	132,643
	COLQUITT Total	178,978,436
COLUMBIA	COUNTY UNINCORPORATED	240,749,886
	GROVETOWN	15,413,617
	HARLEM	5,253,868
	COLUMBIA Total	261,417,371
COOK	ADEL	4,968,817
	CECIL	1,209,133
	COUNTY UNINCORPORATED	54,892,759
	LENOX	3,439,238
	SPARKS	4,753,650
	COOK Total	69,263,597
COWETA	COUNTY UNINCORPORATED	543,081,377
	GRANTVILLE	2,336,958
	HARALSON	745,161
	MORELAND	1,038,783
	NEWNAN	64,487,692

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2020

County	District	100% FMV
COWETA	PALMETTO	24,212,699
	SENOIA	16,521,433
	SHARPSBURG	1,436,861
	TURIN	1,041,134
	COWETA Total	654,902,098
CRAWFORD	COUNTY UNINCORPORATED	48,572,243
	ROBERTA	1,921,637
	CRAWFORD Total	50,493,880
CRISP	ARABI	2,132,733
	CORDELE	5,392,051
	COUNTY UNINCORPORATED	37,575,920
	CRISP Total	45,100,704
DADE	COUNTY UNINCORPORATED	63,389,095
	TRENTON	9,802,762
	DADE Total	73,191,857
DAWSON	COUNTY UNINCORPORATED	71,105,457
	DAWSONVILLE	6,553,913
	DAWSON Total	77,659,370
DECATUR	ATTAPULGUS	728,378
	BAINBRIDGE	33,740,759
	BRINSON	733,802
	CLIMAX	905,816
	COUNTY UNINCORPORATED	107,567,401
	DECATUR Total	143,676,156
DEKALB	ATLANTA	120,680,120
	AVONDALE ESTATES	4,219,341
	BROOKHAVEN	78,984,296
	CHAMBLEE	43,068,205
	CLARKSTON	16,476,487
	COUNTY UNINCORPORATED	585,219,717
	DECATUR 50%	37,680,359
	DORAVILLE	33,886,718
	DUNWOODY	70,006,846
	LITHONIA	10,321,118
	PINE LAKE	999,720
	STONE MOUNTAIN	20,610,798

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County	District	100% FMV
DEKALB	STONECREST	75,598,225
	TUCKER	129,890,332
	DEKALB Total	1,227,642,282
DODGE	CHAUNCEY	1,070,178
	CHESTER	1,081,105
	COUNTY UNINCORPORATED	47,970,558
	EASTMAN	10,984,014
	MILAN	642,329
	RHINE	793,730
	DODGE Total	62,541,914
DOOLY	BYROMVILLE	874,048
	COUNTY UNINCORPORATED	57,912,864
	DOOLING	81,857
	LILLY	1,239,137
	PINEHURST	1,651,073
	UNADILLA	6,368,645
	VIENNA	8,748,454
	DOOLY Total	76,876,078
DOUGHERTY	ALBANY	55,963,733
	COUNTY UNINCORPORATED	281,532,628
	DOUGHERTY Total	337,496,361
DOUGLAS	AUSTELL	467,339
	COUNTY UNINCORPORATED	299,042,608
	DOUGLASVILLE	54,561,793
	VILLA RICA	7,737,030
	DOUGLAS Total	361,808,770
EARLY	ARLINGTON - EARLY	702,020
	BLAKELY	9,256,351
	COUNTY UNINCORPORATED	52,081,262
	DAMASCUS	14,484,218
	JAKIN	988,832
	EARLY Total	77,512,683
ECHOLS	COUNTY UNINCORPORATED	30,027,174
	ECHOLS Total	30,027,174
EFFINGHAM		
	COUNTY UNINCORPORATED	528,869,637

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County	District	100% FMV
EFFINGHAM	GUYTON	4,152,193
	RINCON	15,718,521
	SPRINGFIELD	7,495,775
	EFFINGHAM Total	556,236,126
ELBERT	BOWMAN	5,508,290
	COUNTY UNINCORPORATED	98,519,541
	ELBERTON	2,056,598
	ELBERT Total	106,084,429
EMANUEL	ADRIAN	881,179
	COUNTY UNINCORPORATED	55,146,460
	GARFIELD	404,561
	STILLMORE	985,816
	SUMMERTOWN	11,569
	SWAINSBORO	15,484,570
	TWIN CITY	4,607,061
	EMANUEL Total	77,521,216
EVANS	BELLVILLE	256,341
	CLAXTON	4,551,618
	COUNTY UNINCORPORATED	24,051,785
	DAISY	263,910
	HAGAN	1,040,757
	EVANS Total	30,164,411
FANNIN	BLUE RIDGE	6,599,076
	COUNTY UNINCORPORATED	48,315,419
	MCCAYSVILLE	3,627,113
	MORGANTON	721,725
	FANNIN Total	59,263,333
FAYETTE	BROOKS	894,945
	COUNTY UNINCORPORATED	104,070,526
	FAYETTEVILLE	32,528,889
	PEACHTREE CITY	59,855,828
	TYRONE	15,610,036
	FAYETTE Total	212,960,224
FLOYD	CAVE SPRINGS	4,388,143
	COUNTY UNINCORPORATED	767,252,327
	ROME	95,538,990

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County	District	100% FMV
	FLOYD Total	867,179,460
FORSYTH		
	COUNTY UNINCORPORATED	338,504,934
	CUMMING	49,727,246
	FORSYTH Total	388,232,180
FRANKLIN		
	CANON	1,260,492
	CARNESVILLE	1,558,729
	COUNTY UNINCORPORATED	45,401,177
	FRANKLIN SPRINGS	1,106,412
	LAVONIA	5,123,987
	ROYSTON	3,371,979
	FRANKLIN Total	57,822,776
FULTON		
	ALPHARETTA	232,159,079
	ATLANTA	1,941,913,511
	CHATTAHOOCHEE HILLS	3,553,373
	COLLEGE PARK	25,539,556
	COUNTY UNINCORPORATED	266,289,546
	EAST POINT	46,356,869
	FAIRBURN	44,307,475
	HAPEVILLE	13,576,798
	JOHNS CREEK	85,343,672
	MILTON	52,737,926
	MOUNTAIN PARK	657,534
	PALMETTO	3,879,701
	ROSWELL	129,711,465
	SANDY SPRINGS	178,780,650
	SOUTH FULTON	201,665,631
	UNION CITY	25,185,965
	FULTON Total	3,251,658,751
GILMER		
	COUNTY UNINCORPORATED	92,541,036
	EAST ELLIJAY	3,770,199
	ELLIJAY	15,924,451
	GILMER Total	112,235,686
GLASCOCK		
	COUNTY UNINCORPORATED	34,489,116
	GIBSON	1,240,421
	MITCHELL	413,730
	GLASCOCK Total	36,143,267
GLYNN		
	BRUNSWICK	45,795,656

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GLYNN	COUNTY FIRE - UNINC 2 RURAL	62,232,636
	COUNTY SSD - JEKYLL #6	3,978,829
	COUNTY SSD - SEA ISLAND #5	3,737,853
	COUNTY UNINCORPORATED	214,713,475
	GLYNN Total	330,458,449
GORDON	CALHOUN	17,958,688
	COUNTY UNINCORPORATED	169,001,629
	FAIRMOUNT	3,366,481
	PLAINVILLE	1,229,195
	RESACA	250,000
	GORDON Total	191,805,993
GRADY	CAIRO	11,035,041
	COUNTY UNINCORPORATED	54,973,632
	WHIGHAM	653,822
	GRADY Total	66,662,495
GREENE	COUNTY FIRE - GREENSBORO	12,708,400
	COUNTY FIRE - GRESHAMVILLE	3,022,985
	COUNTY FIRE - LIBERTY	19,123,900
	COUNTY FIRE - OLD SALEM	19,318,583
	COUNTY FIRE - SILOAM	3,108,106
	COUNTY FIRE - UNION POINT	4,590,914
	COUNTY FIRE - WALKER CHURCH	4,997,764
	COUNTY FIRE - WHITE PLAINS	782,294
	COUNTY FIRE - WOODVILLE	1,582,653
	GREENSBORO	16,585,873
	SILOAM	386,322
	UNION POINT	6,986,440
	WHITE PLAINS	778,162
	WOODVILLE	2,710,257
	GREENE Total	96,682,653
GWINNETT	AUBURN - GWINNETT	166,369
	BERKELEY LAKE	3,915,227
	BRASELTON	3,812,863
	BUFORD	109,056,751
	COUNTY UNINCORPORATED	812,064,930
	DACULA	7,481,489
	DULUTH	50,436,201
	GRAYSON	3,755,146

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County	District	100% FMV
GWINNETT	LAWRENCEVILLE	59,163,785
	LILBURN	19,367,200
	LOGANVILLE	3,349,443
	NORCROSS	107,531,686
	PEACHTREE CORNERS	78,206,908
	REST HAVEN	655,865
	SNELLVILLE	19,326,955
	SUGAR HILL	21,238,995
	SUWANEE	46,944,767
	GWINNETT Total	1,346,474,580
HABERSHAM	ALTO - HABERSHAM	1,162,973
	BALDWIN - HABERSHAM	4,768,589
	CLARKESVILLE	4,112,691
	CORNELIA	17,491,768
	COUNTY UNINCORPORATED	112,521,626
	DEMOREST	3,604,732
	MOUNT AIRY	2,394,664
	TALLULAH FALLS	27,728,226
	HABERSHAM Total	173,785,269
HALL	BRASELTON	2,101,037
	BUFORD	3,471,939
	CLERMONT	4,617,860
	COUNTY UNINCORPORATED	324,672,693
	FLOWERY BRANCH	11,683,337
	GAINESVILLE 100%	84,577,218
	GILLSVILLE	531,710
	LULA	3,687,256
	OAKWOOD	15,049,259
	HALL Total	450,392,309
HANCOCK	COUNTY UNINCORPORATED	128,735,969
	SPARTA	2,796,062
	HANCOCK Total	131,532,031
HARALSON	BREMEN 40% - HARALSON	20,168,946
	BUCHANAN 100%	4,817,239
	COUNTY UNINCORPORATED	100,168,672
	TALLAPOOSA	11,514,198
	WACO	2,859,662
	HARALSON Total	139,528,717

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HARRIS	COUNTY UNINCORPORATED	307,576,995
	HAMILTON	1,754,799
	PINE MOUNTAIN	3,129,001
	SHILOH	1,442,328
	WAVERLY HALL	1,984,174
	WEST POINT	971,990
	HARRIS Total	316,859,287
HART	BOWERSVILLE	815,355
	CANON	206,512
	COUNTY UNINCORPORATED	229,426,536
	HARTWELL	9,557,969
	ROYSTON	754,506
	HART Total	240,760,878
HEARD	CENTRALHATCHEE	776,017
	COUNTY UNINCORPORATED	419,956,553
	EPHESUS	799,998
	FRANKLIN	2,389,911
	HEARD Total	423,922,479
HENRY	COUNTY UNINCORPORATED	317,824,716
	HAMPTON	16,210,650
	LOCUST GROVE	22,866,489
	MCDONOUGH	28,931,715
	STOCKBRIDGE	33,953,561
	HENRY Total	419,787,131
HOUSTON	CENTERVILLE	8,812,009
	COUNTY SSD - ROBINS AFB	1,176,196
	COUNTY UNINCORPORATED	179,086,271
	PERRY - HOUSTON	23,487,816
	WARNER ROBINS - HOUSTON	102,949,316
	HOUSTON Total	315,511,608
IRWIN	COUNTY UNINCORPORATED	52,489,699
	OCILLA	5,842,011
	IRWIN Total	58,331,710
JACKSON	ARCADE	6,024,752
	BRASELTON	6,678,396
	COMMERCE	20,743,388

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JACKSON		
	COUNTY FIRE - ARCADE	5,971,220
	COUNTY FIRE - CENTRAL JACKSON	5,119,080
	COUNTY FIRE - EAST JACKSON	12,944,414
	COUNTY FIRE - HARRISBURG	9,619,672
	COUNTY FIRE - JACKSON TRAIL	17,658,838
	COUNTY FIRE - MAYSVILLE	5,678,370
	COUNTY FIRE - NICHOLSON/CENTER	23,135,346
	COUNTY FIRE - NORTH JACKSON	16,117,548
	COUNTY FIRE - PLAINVIEW	8,681,938
	COUNTY FIRE - SOUTH JACKSON	16,148,248
	COUNTY FIRE - WEST JACKSON	10,600,221
	COUNTY UNINCORPORATED	16,827,367
	HOSCHTON	2,975,918
	JEFFERSON	62,248,354
	MAYSVILLE - JACKSON	4,888,057
	NICHOLSON	6,500,349
	PENDERGRASS	2,811,092
	TALMO	857,033
	JACKSON Total	262,229,601
JASPER		
	COUNTY UNINCORPORATED	67,923,298
	MONTICELLO	2,089,092
	SHADY DALE	1,343,306
	JASPER Total	71,355,696
JEFF DAVIS		
	COUNTY UNINCORPORATED	43,632,287
	HAZLEHURST	9,785,042
	JEFF DAVIS Total	53,417,329
JEFFERSON		
	AVERA	476,327
	BARTOW	2,223,763
	COUNTY UNINCORPORATED	191,228,110
	LOUISVILLE	3,425,947
	STAPLETON	1,304,007
	WADLEY	6,696,861
	WRENS	4,430,238
	JEFFERSON Total	209,785,253
JENKINS		
	COUNTY UNINCORPORATED	70,995,524
	MILLEN	7,239,691
	JENKINS Total	78,235,215
JOHNSON		

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County	District	100% FMV
JOHNSON	ADRIAN	486,789
	COUNTY UNINCORPORATED	18,805,071
	KITE	1,145,063
	WRIGHTSVILLE	4,838,553
	JOHNSON Total	25,275,476
JONES	COUNTY UNINCORPORATED	149,861,777
	GRAY	8,021,471
	JONES Total	157,883,248
LAMAR	BARNESVILLE	8,193,868
	COUNTY UNINCORPORATED	58,830,802
	MILNER	1,835,637
	LAMAR Total	68,860,307
LANIER	COUNTY UNINCORPORATED	17,993,819
	LAKELAND	4,058,472
	LANIER Total	22,052,291
LAURENS	ALLENTOWN	28,141
	CADWELL	1,365,764
	COUNTY UNINCORPORATED	127,692,889
	DEXTER	2,408,821
	DUBLIN 40%	25,721,202
	DUDLEY	6,051,109
	EAST DUBLIN 47%	4,919,832
	MONTROSE	538,496
	RENTZ	6,469,532
	LAURENS Total	175,195,786
LEE	COUNTY UNINCORPORATED	70,684,357
	LEESBURG	4,947,261
	SMITHVILLE	2,457,378
	LEE Total	78,088,996
LIBERTY	ALLENHURST	940,885
	COUNTY UNINCORPORATED	179,483,206
	FLEMINGTON	4,379,966
	GUMBRANCH	70,661
	HINESVILLE	36,003,282
	MIDWAY	10,118,150
	RICEBORO	6,464,787

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County	District	100% FMV
LIBERTY	WALTHOURVILLE	2,397,617
	LIBERTY Total	239,858,554
LINCOLN	COUNTY UNINCORPORATED	25,672,750
	LINCOLNTON	2,697,062
	LINCOLN Total	28,369,812
LONG	COUNTY UNINCORPORATED	37,070,729
	LUDOWICI	8,264,244
	LONG Total	45,334,973
LOWNDES	COUNTY UNINCORPORATED	258,392,021
	DASHER	5,328,688
	HAHIRA	6,222,210
	LAKE PARK	2,524,051
	REMERTON	1,353,812
	VALDOSTA	120,450,884
	LOWNDES Total	394,271,666
LUMPKIN	COUNTY UNINCORPORATED	53,574,935
	DAHLONEGA	10,727,147
	LUMPKIN Total	64,302,082
MACON	COUNTY UNINCORPORATED	85,568,504
	IDEAL	1,578,904
	MARSHALLVILLE	3,329,663
	MONTEZUMA	9,533,814
	OGLETHORPE	14,494,310
	MACON Total	114,505,195
MADISON	CARLTON	1,490,336
	COLBERT	1,805,951
	COMER	5,122,584
	COUNTY UNINCORPORATED	148,992,347
	DANIELSVILLE	2,131,321
	HULL	724,547
	ILA	814,006
	ROYSTON	1,085
	MADISON Total	161,082,177
MARION	BUENA VISTA	4,766,097
	COUNTY UNINCORPORATED	26,939,652

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County	District	100% FMV
	MARION Total	31,705,749
MCDUFFIE		
	COUNTY UNINCORPORATED	131,041,864
	DEARING	1,657,037
	THOMSON	13,726,722
	MCDUFFIE Total	146,425,623
MCINTOSH		
	COUNTY UNINCORPORATED	47,368,437
	DARIEN 100%	8,216,514
	MCINTOSH Total	55,584,951
MERIWETHER		
	COUNTY UNINCORPORATED	68,122,638
	GAY	990,586
	GREENVILLE	3,433,420
	HARALSON	8,126
	LONE OAK	188,505
	LUTHERSVILLE	1,311,436
	MANCHESTER	11,469,709
	SPRINGDALE/PINE MOUNTAIN	76,701
	WARM SPRINGS	2,094,773
	WOODBURY	2,495,306
	MERIWETHER Total	90,191,200
MILLER		
	COLQUITT	4,767,989
	COUNTY UNINCORPORATED	21,820,461
	MILLER Total	26,588,450
MITCHELL		
	BACONTON	1,129,375
	CAMILLA	1,672,454
	COUNTY UNINCORPORATED	124,334,703
	MEIGS	505,783
	PELHAM	5,340,798
	SALE CITY	748,552
	MITCHELL Total	133,731,665
MONROE		
	COUNTY UNINCORPORATED	1,695,619,106
	CULLODEN	417,867
	FORSYTH	7,438,505
	MONROE Total	1,703,475,478
MONTGOMERY		
	AILEY	911,885
	ALSTON	1,894,566
	COUNTY UNINCORPORATED	19,408,432

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MONTGOMERY		
	HIGGSTON	648,830
	MT VERNON	3,790,002
	TARRYTOWN	878,840
	UVALDA	1,784,957
	VIDALIA - MONTGOMERY	81,571
	MONTGOMERY Total	29,399,083
MORGAN		
	BOSTWICK	501,103
	BUCKHEAD	874,721
	COUNTY UNINCORPORATED	73,196,093
	MADISON	14,097,249
	RUTLEGE	2,516,249
	MORGAN Total	91,185,415
MURRAY		
	CHATSWORTH 75%	12,662,576
	COUNTY UNINCORPORATED	278,100,158
	ETON	2,691,266
	MURRAY Total	293,454,000
MUSCOGEE		
	COUNTY USD 1 - URBAN	328,312,135
	COUNTY USD 2 - RURAL	28,250,151
	COUNTY USD 4 - FTBENNING	14,154,637
	COUNTY USD 5 - DOWNTOWN	5,899,226
	COUNTY USD 6 - DOWNTOWN	7,809,409
	COUNTY USD 7 - DOWNTOWN	106,934
	MUSCOGEE Total	384,532,492
NEWTON		
	COUNTY UNINCORPORATED	169,260,147
	COVINGTON	25,609,836
	MANSFIELD	1,773,368
	NEWBORN	756,749
	OXFORD	303,737
	PORTERDALE	3,085,233
	SOCIAL CIRCLE	273,428
	NEWTON Total	201,062,498
OCONEE		
	BISHOP	512,112
	BOGART	3,299,622
	COUNTY UNINCORPORATED	88,320,826
	NORTH HIGH SHOALS	941,856
	WATKINSVILLE	7,686,420
	OCONEE Total	100,760,836

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OGLETHORPE		
	ARNOLDSVILLE	744,889
	COUNTY UNINCORPORATED	37,364,232
	CRAWFORD	979,435
	LEXINGTON	1,606,822
	OGLETHORPE Total	40,695,378
PAULDING		
	BRASWELL	350,473
	COUNTY UNINCORPORATED	313,721,032
	DALLAS	20,284,875
	HIRAM	9,335,431
	PAULDING Total	343,691,811
PEACH		
	BYRON	9,038,248
	COUNTY UNINCORPORATED	54,449,719
	FORT VALLEY	1,592,469
	PERRY - PEACH	222,842
	WARNER ROBINS - PEACH	1,586,607
	PEACH Total	66,889,885
PICKENS		
	COUNTY UNINCORPORATED	74,671,855
	JASPER	9,232,901
	NELSON - PICKENS	1,710,215
	TALKING ROCK	397,091
	PICKENS Total	86,012,062
PIERCE		
	BLACKSHEAR	7,691,803
	COUNTY UNINCORPORATED	64,761,039
	PATTERSON	5,145,804
	WAYCROSS	32,841
	PIERCE Total	77,631,487
PIKE		
	CONCORD	1,046,452
	COUNTY UNINCORPORATED	29,905,492
	MEANSVILLE	457,686
	MOLENA	875,619
	WILLIAMSON	745,568
	ZEBULON	3,200,017
	PIKE Total	36,230,834
POLK		
	ARAGON	3,086,313
	BRASWELL	228,150
	CEDARTOWN	17,178,802

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POLK	COUNTY UNINCORPORATED	184,331,915
	ROCKMART	12,728,843
	TAYLORSVILLE	32,903
	POLK Total	217,586,926
PULASKI	COUNTY UNINCORPORATED	23,481,329
	HAWKINSVILLE	9,762,544
	PULASKI Total	33,243,873
PUTNAM	COUNTY UNINCORPORATED	208,950,153
	EATONTON	21,223,162
	PUTNAM Total	230,173,315
QUITMAN	COUNTY UNINCORPORATED	13,696,133
	GEORGETOWN	3,441,175
	QUITMAN Total	17,137,308
RABUN	CLAYTON	7,712,463
	COUNTY UNINCORPORATED	1,207,595,646
	DILLARD	4,565,791
	MOUNTAIN CITY	1,581,508
	SKY VALLEY	2,714,349
	TALLULAH FALLS	8,347,115
	TIGER	842,691
	RABUN Total	1,233,359,563
RANDOLPH	COUNTY UNINCORPORATED	43,729,580
	CUTHBERT	8,004,628
	SHELLMAN	3,130,850
	RANDOLPH Total	54,865,058
RICHMOND	AUGUSTA URBAN SERVICE	214,838,291
	BLYTHE	1,026,006
	COUNTY UNINCORPORATED	292,196,337
	HEPHZIBAH	7,514,113
	RICHMOND Total	515,574,747
ROCKDALE	CONYERS	54,665,285
	COUNTY UNINCORPORATED	109,416,018
	ROCKDALE Total	164,081,303
SCHLEY	COUNTY UNINCORPORATED	15,441,908

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SCHLEY	ELLAVILLE	1,166,295
	SCHLEY Total	16,608,203
SCREVEN	COUNTY UNINCORPORATED	134,535,465
	HILTONIA	2,783,119
	NEWINGTON	4,400,448
	OLIVER	2,171,695
	ROCKY FORD	2,938,128
	SYLVANIA	2,449,195
	SCREVEN Total	149,278,050
SEMINOLE	COUNTY UNINCORPORATED	30,530,028
	DONALSONVILLE	7,093,338
	IRON CITY	944,373
	SEMINOLE Total	38,567,739
SPALDING	COUNTY UNINCORPORATED	96,287,000
	GRIFFIN	17,078,319
	ORCHARD HILL	288,238
	SUNNY SIDE	313,155
	SPALDING Total	113,966,712
STEPHENS	AVALON	1,557,451
	COUNTY UNINCORPORATED	70,122,633
	MARTIN	777,140
	TOCCOA	16,083,469
	STEPHENS Total	88,540,693
STEWART	COUNTY UNINCORPORATED	116,756,025
	LUMPKIN	1,258,836
	RICHLAND	2,244,200
	STEWART Total	120,259,061
SUMTER	AMERICUS 50%	36,216,278
	ANDERSONVILLE	1,079,253
	COUNTY UNINCORPORATED	85,508,470
	DESOTO	314,282
	LESLIE	4,080,168
	PLAINS	1,978,296
	SUMTER Total	129,176,747
TALBOT	COUNTY UNINCORPORATED	98,764,271

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Local Government Services

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County	District	100% FMV
TALBOT	GENEVA	2,802,598
	JUNCTION CITY	4,086,572
	MANCHESTER	110,641
	TALBOTTON	4,795,351
	WOODLAND	1,705,765
	TALBOT Total	112,265,198
TALIAFERRO	COUNTY UNINCORPORATED	18,421,082
	CRAWFORDVILLE	1,570,741
	SHARON	445,059
	TALIAFERRO Total	20,436,882
TATTNALL	COBBTOWN	1,194,593
	COLLINS	951,456
	COUNTY UNINCORPORATED	57,928,953
	GLENNVILLE	8,146,505
	MANASSAS	173,175
	REIDSVILLE	6,784,693
	TATTNALL Total	75,179,375
TAYLOR	BUTLER	3,530,761
	COUNTY UNINCORPORATED	64,999,749
	REYNOLDS	31,394,748
	TAYLOR Total	99,925,258
TELFAIR	COUNTY UNINCORPORATED	23,361,069
	JACKSONVILLE	231,502
	LUMBER CITY	3,276,083
	MCRAE - HELENA	10,173,081
	MILAN	638,894
	SCOTLAND	1,037,900
	TELFAIR Total	38,718,529
TERRELL	BRONWOOD	526,443
	COUNTY UNINCORPORATED	115,816,723
	DAWSON	8,635,396
	PARROTT	514,853
	SASSER	1,006,176
	TERRELL Total	126,499,591
THOMAS	BARWICK	376,793
	BOSTON	2,926,295

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County	District	100% FMV
THOMAS	COOLIDGE	1,424,424
	COUNTY FIRE DIST 1	2,833,302
	COUNTY FIRE DIST 2	5,573,308
	COUNTY FIRE DIST 3	15,742,206
	COUNTY UNINCORPORATED	69,507,721
	MEIGS	1,142,856
	OCHLOCKNEE	1,499,389
	PAVO	706,857
	THOMASVILLE	12,569,034
	THOMAS Total	114,302,185
TIFT	COUNTY UNINCORPORATED	125,807,497
	OMEGA	1,731,711
	TIFTON	32,071,971
	TY TY	877,187
	TIFT Total	160,488,366
TOOMBS	COUNTY UNINCORPORATED	52,435,537
	LYONS	12,178,769
	SANTA CLAUS	428,012
	VIDALIA - TOOMBS	33,816,231
	TOOMBS Total	98,858,549
TOWNS	COUNTY UNINCORPORATED	36,998,621
	HIAWASSEE	2,819,645
	YOUNG HARRIS	3,521,457
	TOWNS Total	43,339,723
TREUTLEN	COUNTY UNINCORPORATED	22,505,161
	SOPERTON	5,086,089
	TREUTLEN Total	27,591,250
TROUP	COUNTY UNINCORPORATED	145,131,106
	HOGANSVILLE	5,421,447
	LAGRANGE	20,811,427
	LAGRANGE D/T DEV AUTH	637,731
	WEST POINT	7,885,650
	TROUP Total	179,887,361
TURNER	ASHBURN	6,939,401
	COUNTY UNINCORPORATED	51,353,699
	REBECCA	1,910,830

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County	District	100% FMV
TURNER	SYCAMORE	1,829,342
	TURNER Total	62,033,272
TWIGGS	ALLENTOWN	28,860
	COUNTY UNINCORPORATED	66,307,155
	DANVILLE	817,578
	JEFFERSONVILLE	3,005,231
	TWIGGS Total	70,158,824
UNION	BLAIRSVILLE	5,978,703
	COUNTY UNINCORPORATED	34,210,071
	UNION Total	40,188,774
UPSON	COUNTY UNINCORPORATED	98,759,859
	THOMASTON	20,321,790
	YATESVILLE	595,484
	UPSON Total	119,677,133
WALKER	CHICKAMAUGA	8,399,810
	COUNTY UNINCORPORATED	105,166,419
	FORT OGLETHORPE	1,035,325
	LAFAYETTE	4,209,169
	LOOKOUT MOUNTAIN	2,302,377
	ROSSVILLE	6,214,039
	WALKER Total	127,327,139
WALTON	BETWEEN	73,662
	COUNTY UNINCORPORATED	233,061,847
	GOODHOPE	119,487
	JERSEY	20,707
	LOGANVILLE	8,580,611
	MONROE	17,322,143
	SOCIAL CIRCLE	9,204,293
	WALNUT GROVE	1,204,606
	WALTON Total	269,587,356
WARE	COUNTY UNINCORPORATED	166,038,367
	WAYCROSS	99,906,395
	WAYCROSS D/T DEV AUTH #21	951,361
	WAYCROSS D/T DEV AUTH #22	808,549
	WAYCROSS D/T DEV AUTH #23	1,599,346
	WAYCROSS D/T DEV AUTH #24	53,743

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County	District	100% FMV
WARE Total		269,357,761
WARREN		
	CAMAK	1,403,795
	COUNTY UNINCORPORATED	76,564,491
	NORWOOD	1,219,648
	WARRENTON	4,863,503
WARREN Total		84,051,437
WASHINGTON		
	COUNTY UNINCORPORATED	121,896,349
	DAVISBORO	2,801,668
	DEEPSTEP	227,963
	HARRISON	815,195
	OCONEE	1,727,937
	SANDERSVILLE	19,980,757
	TENNILLE	5,475,527
WASHINGTON Total		152,925,396
WAYNE		
	COUNTY UNINCORPORATED	86,486,045
	JESUP	23,850,060
	ODUM	1,713,362
	SCREVEN	3,597,130
WAYNE Total		115,646,597
WEBSTER		
	COUNTY UNINCORPORATED	44,637,675
	PRESTON	1,766,198
	WESTON	13,910
WEBSTER Total		46,417,783
WHEELER		
	ALAMO	3,759,064
	COUNTY UNINCORPORATED	27,947,599
	GLENWOOD	2,196,382
WHEELER Total		33,903,045
WHITE		
	CLEVELAND	12,769,949
	COUNTY UNINCORPORATED	55,701,024
	HELEN	3,146,516
WHITE Total		71,617,489
WHITFIELD		
	COHUTTA	1,491,965
	COUNTY UNINCORPORATED	173,366,185
	DALTON 100%	21,011,294
	TUNNEL HILL	1,135,005
	VARNELL	2,455,939

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County	District	100% FMV
WHITFIELD Total		199,460,388
WILCOX		
	ABBEVILLE	2,397,300
	COUNTY UNINCORPORATED	33,724,496
	PINEVIEW	813,106
	PITTS	705,764
	ROCHELLE	3,195,675
	WILCOX Total	40,836,341
WILKES		
	COUNTY UNINCORPORATED	75,594,391
	TIGNALL	989,849
	WASHINGTON	4,689,392
	WILKES Total	81,273,632
WILKINSON		
	ALLENTOWN	5,168,022
	COUNTY UNINCORPORATED	58,167,495
	DANVILLE	72,169
	GORDON	18,862,344
	IRWINTON	1,324,170
	IVEY	1,776,422
	MCINTYRE	4,414,138
	TOOMSBORO	1,929,818
	WILKINSON Total	91,714,578
WORTH		
	COUNTY UNINCORPORATED	61,785,123
	POULAN	1,286,662
	SUMNER	551,449
	SYLVESTER	2,002,512
	WARWICK	1,614,365
	WORTH Total	67,240,111
STATE TOTAL:		49,486,711,178

APPENDIX II

**EQUALIZATION
RATIOS**



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

001-APPLING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	158,796,499	37.48	M	423,723,705
AGRICULTURAL	97,827,300	37.18	M	263,110,000
COMMERCIAL	71,427,002	37.18	M	192,105,461
INDUSTRIAL	32,809,930	37.18	M	88,243,473
TOTAL	360,860,731	37.31		967,182,639



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

002-ATKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	42,257,032	40.79	M	103,601,938
AGRICULTURAL	69,329,461	37.29	M	185,900,453
COMMERCIAL	12,178,561	37.29	M	32,655,670
INDUSTRIAL	26,687,231	37.29	M	71,559,309
TOTAL	150,452,285	38.21		393,717,370



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

003-BACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	87,291,282	38.02	M	229,587,594
AGRICULTURAL	102,065,822	38.00	M	268,583,425
COMMERCIAL	39,532,234	38.00	M	104,027,995
INDUSTRIAL	22,426,622	38.00	M	59,015,044
TOTAL	251,315,960	38.01		661,214,058



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

004-BAKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,766,929	40.28	M	63,962,552
AGRICULTURAL	151,224,000	39.55	M	382,392,313
COMMERCIAL	9,623,851	39.55	M	24,335,335
INDUSTRIAL	0	39.55	M	0
TOTAL	186,614,780	39.65		470,690,200



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

005-BALDWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	677,936,114	36.78	M	1,842,981,629
AGRICULTURAL	87,227,331	36.95	M	236,067,594
COMMERCIAL	303,742,846	41.69	M	728,632,029
INDUSTRIAL	57,644,543	41.57	M	138,658,457
TOTAL	1,126,550,834	38.24		2,946,339,709



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

006-BANKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	274,210,825	38.88	M	705,344,941
AGRICULTURAL	229,416,102	39.13	M	586,265,547
COMMERCIAL	120,987,785	39.13	M	309,180,434
INDUSTRIAL	19,915,584	39.13	M	50,893,641
TOTAL	644,530,296	39.02		1,651,684,563



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

007-BARROW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,720,835,888	37.74	M	4,560,066,405
AGRICULTURAL	174,629,373	37.76	M	462,450,750
COMMERCIAL	402,209,473	39.91	M	1,007,714,903
INDUSTRIAL	299,822,811	39.91	M	751,190,449
TOTAL	2,597,497,545	38.30		6,781,422,507



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

008-BARTOW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,952,000,564	37.72	M	5,174,622,388
AGRICULTURAL	444,491,182	34.47	M	1,289,469,897
COMMERCIAL	793,191,230	39.74	M	1,995,718,042
INDUSTRIAL	785,310,142	39.85	M	1,970,806,213
TOTAL	3,974,993,118	38.11		10,430,616,540



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

009-BEN HILL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	169,026,512	40.32	M	419,223,198
AGRICULTURAL	80,239,953	40.45	M	198,356,096
COMMERCIAL	79,320,113	40.45	M	196,082,218
INDUSTRIAL	70,221,167	40.45	M	173,589,291
TOTAL	398,807,745	40.40		987,250,803



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

010-BERRIEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	157,467,333	37.77	M	416,951,934
AGRICULTURAL	170,420,662	38.24	M	445,634,497
COMMERCIAL	69,000,094	38.24	M	180,428,956
INDUSTRIAL	6,079,043	38.24	M	15,896,143
TOTAL	402,967,132	38.05		1,058,911,530



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

011-BIBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,139,516,450	39.04	M	5,479,920,274
AGRICULTURAL	94,487,074	39.05	M	241,971,554
COMMERCIAL	1,633,384,021	39.74	M	4,109,842,590
INDUSTRIAL	462,204,663	39.76	M	1,162,498,978
TOTAL	4,329,592,208	39.38		10,994,233,396



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

012-BLECKLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	135,174,278	36.57	M	369,586,694
AGRICULTURAL	90,004,055	37.71	M	238,683,758
COMMERCIAL	38,752,881	37.71	M	102,769,628
INDUSTRIAL	1,901,611	37.71	M	5,042,925
TOTAL	265,832,825	37.12		716,083,005



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

013-BRANTLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	153,396,107	38.40	M	399,476,911
AGRICULTURAL	102,120,791	39.05	M	261,511,346
COMMERCIAL	40,689,242	39.05	M	104,197,180
INDUSTRIAL	407,342	39.05	M	1,043,123
TOTAL	296,613,482	38.71		766,228,560



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

014-BROOKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	157,280,242	38.09	M	412,947,632
AGRICULTURAL	344,903,938	38.09	M	905,563,615
COMMERCIAL	37,609,101	38.09	M	98,744,693
INDUSTRIAL	20,174,246	38.09	M	52,968,555
TOTAL	559,967,527	38.09		1,470,224,495



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

015-BRYAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,241,346,292	39.43	M	3,148,323,169
AGRICULTURAL	58,431,261	39.43	M	148,194,339
COMMERCIAL	213,170,550	39.43	M	540,646,704
INDUSTRIAL	109,947,069	39.43	M	278,849,590
TOTAL	1,622,895,172	39.43		4,116,013,802



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

016-BULLOCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,023,273,007	39.28	M	2,604,891,733
AGRICULTURAL	315,485,456	34.42	M	916,670,382
COMMERCIAL	608,149,900	39.88	M	1,524,882,292
INDUSTRIAL	210,030,425	38.34	M	547,823,459
TOTAL	2,156,938,788	38.56		5,594,267,866



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

017-BURKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	264,165,692	38.45	M	686,998,067
AGRICULTURAL	276,817,995	38.59	M	717,295,556
COMMERCIAL	125,266,592	38.09	M	328,910,004
INDUSTRIAL	38,354,935	38.09	M	100,707,791
TOTAL	704,605,214	38.42		1,833,911,418



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

018-BUTTS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	437,193,439	38.72	M	1,129,009,825
AGRICULTURAL	153,217,181	38.43	M	398,689,714
COMMERCIAL	110,311,046	38.43	M	287,042,740
INDUSTRIAL	33,298,104	38.43	M	86,645,711
TOTAL	734,019,770	38.60		1,901,387,990



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

019-CALHOUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	30,099,747	38.58	M	78,012,091
AGRICULTURAL	109,022,378	38.50	M	283,198,294
COMMERCIAL	17,562,200	38.50	M	45,619,855
INDUSTRIAL	0	38.50	M	0
TOTAL	156,684,325	38.51		406,830,240



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

020-CAMDEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,170,685,590	38.29	M	3,057,157,036
AGRICULTURAL	116,676,386	39.47	M	295,577,676
COMMERCIAL	238,913,786	38.30	M	623,804,012
INDUSTRIAL	19,026,818	38.30	M	49,679,031
TOTAL	1,545,302,580	38.38		4,026,217,755



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

021-CANDLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	96,722,712	40.98	M	236,025,762
AGRICULTURAL	126,313,203	40.99	M	308,136,026
COMMERCIAL	79,137,703	40.99	M	193,053,273
INDUSTRIAL	11,575,557	40.99	M	28,238,110
TOTAL	313,749,175	40.99		765,453,171



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

022-CARROLL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,026,582,130	38.43	M	5,273,009,272
AGRICULTURAL	302,412,676	38.90	M	777,436,099
COMMERCIAL	714,166,021	41.58	M	1,717,546,515
INDUSTRIAL	538,975,740	41.67	M	1,293,374,903
TOTAL	3,582,136,567	39.53		9,061,366,789



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

023-CATOOSA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,246,579,483	38.04	M	3,276,991,987
AGRICULTURAL	117,365,751	38.04	M	308,506,222
COMMERCIAL	378,101,214	38.57	M	980,183,891
INDUSTRIAL	144,675,405	38.57	M	375,054,340
TOTAL	1,886,721,853	38.19		4,940,736,440



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

024-CHARLTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	98,500,116	38.06	M	258,774,294
AGRICULTURAL	114,899,998	38.46	M	298,775,773
COMMERCIAL	56,367,050	38.46	M	146,571,882
INDUSTRIAL	17,325,472	38.46	M	45,051,622
TOTAL	287,092,636	38.32		749,173,571



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

025-CHATHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	8,064,635,329	38.12	M	21,154,927,568
AGRICULTURAL	46,632,147	38.13	M	122,306,271
COMMERCIAL	4,921,115,491	37.88	M	12,991,945,753
INDUSTRIAL	4,439,469,190	37.96	M	11,693,915,216
TOTAL	17,471,852,157	38.01		45,963,094,808



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

026-CHATTAHOOCHEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	22,997,536	37.99	M	60,533,225
AGRICULTURAL	14,435,811	38.27	M	37,725,099
COMMERCIAL	13,477,535	38.27	M	35,220,837
INDUSTRIAL	993,206	38.27	M	2,595,545
TOTAL	51,904,088	38.14		136,074,706



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

027-CHATTOOGA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	215,190,989	36.70	M	586,318,179
AGRICULTURAL	130,360,287	36.70	M	355,184,975
COMMERCIAL	49,053,014	36.70	M	133,651,850
INDUSTRIAL	104,945,748	36.70	M	285,939,482
TOTAL	499,550,038	36.70		1,361,094,486



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

028-CHEROKEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	7,959,855,014	38.90	M	20,460,061,872
AGRICULTURAL	1,646,883,004	36.84	M	4,469,968,539
COMMERCIAL	1,809,511,426	38.20	M	4,736,588,691
INDUSTRIAL	328,059,305	38.20	M	858,730,137
TOTAL	11,744,308,749	38.47		30,525,349,239



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

029-CLARKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,483,430,188	38.64	M	6,427,361,447
AGRICULTURAL	40,945,014	38.64	M	105,970,549
COMMERCIAL	1,718,707,786	38.27	M	4,491,366,194
INDUSTRIAL	372,707,735	38.16	M	976,657,005
TOTAL	4,615,790,723	38.46		12,001,355,195



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

030-CLAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	54,797,635	40.04	M	136,847,358
AGRICULTURAL	51,701,859	39.94	M	129,440,994
COMMERCIAL	6,538,583	39.94	M	16,370,024
INDUSTRIAL	0	39.94	M	0
TOTAL	113,038,077	39.99		282,658,376



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

031-CLAYTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,584,795,409	37.93	M	9,451,419,843
AGRICULTURAL	26,682,024	38.02	M	70,177,071
COMMERCIAL	2,920,851,031	41.14	M	7,099,293,054
INDUSTRIAL	783,349,111	41.15	M	1,903,728,120
TOTAL	7,315,677,575	39.49		18,524,618,088



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

032-CLINCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	53,932,110	39.19	M	137,626,810
AGRICULTURAL	157,253,397	39.03	M	402,875,977
COMMERCIAL	26,836,858	39.03	M	68,754,797
INDUSTRIAL	30,730,839	39.03	M	78,730,997
TOTAL	268,753,204	39.06		687,988,581



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

033-COBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,601,392,259	38.63	M	66,277,020,083
AGRICULTURAL	120,079,983	38.71	M	310,200,243
COMMERCIAL	12,975,818,946	40.54	M	32,006,260,951
INDUSTRIAL	304,693,756	40.35	M	755,211,339
TOTAL	39,001,984,944	39.26		99,348,692,616



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

034-COFFEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	374,907,500	37.67	M	995,372,875
AGRICULTURAL	261,265,273	40.67	M	642,408,044
COMMERCIAL	213,264,338	37.86	M	563,264,129
INDUSTRIAL	162,439,215	37.86	M	429,027,112
TOTAL	1,011,876,326	38.47		2,630,072,160



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

035-COLQUITT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	425,714,617	36.67	M	1,160,904,382
AGRICULTURAL	318,632,307	40.44	M	787,915,064
COMMERCIAL	229,951,771	37.72	M	609,612,195
INDUSTRIAL	59,874,416	37.92	M	157,883,236
TOTAL	1,034,173,111	38.07		2,716,314,877



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

036-COLUMBIA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,470,236,803	39.91	M	11,199,587,521
AGRICULTURAL	213,978,316	39.92	M	536,022,983
COMMERCIAL	923,208,848	41.15	M	2,243,280,995
INDUSTRIAL	289,174,843	41.16	M	702,556,913
TOTAL	5,896,598,810	40.16		14,681,448,412



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

037-COOK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	168,945,920	37.82	M	446,710,103
AGRICULTURAL	121,966,927	37.63	M	324,116,511
COMMERCIAL	116,094,064	37.63	M	308,509,888
INDUSTRIAL	37,275,247	37.63	M	99,055,730
TOTAL	444,282,158	37.70		1,178,392,232



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

038-COWETA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,744,222,895	37.25	M	10,050,964,905
AGRICULTURAL	257,250,755	37.29	M	689,926,905
COMMERCIAL	1,085,703,030	38.01	M	2,856,018,430
INDUSTRIAL	385,023,960	38.03	M	1,012,387,434
TOTAL	5,472,200,640	37.46		14,609,297,674



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

039-CRAWFORD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	153,273,541	39.80	M	385,073,629
AGRICULTURAL	103,032,551	38.74	M	265,977,216
COMMERCIAL	15,282,922	38.74	M	39,452,668
INDUSTRIAL	12,268,539	38.74	M	31,671,077
TOTAL	283,857,553	39.31		722,174,590



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

040-CRISP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	297,784,671	39.38	M	756,133,896
AGRICULTURAL	122,366,666	39.38	M	310,713,052
COMMERCIAL	203,604,451	39.38	M	516,991,779
INDUSTRIAL	94,822,918	39.38	M	240,774,054
TOTAL	718,578,706	39.38		1,824,612,781



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

041-DADE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	292,483,328	39.40	M	742,387,423
AGRICULTURAL	93,237,814	39.40	M	236,669,100
COMMERCIAL	59,754,376	39.40	M	151,676,812
INDUSTRIAL	49,058,780	39.40	M	124,527,773
TOTAL	494,534,298	39.40		1,255,261,108



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

042-DAWSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,141,394,421	38.90	M	2,934,210,745
AGRICULTURAL	260,179,241	38.90	M	668,849,182
COMMERCIAL	288,885,551	38.90	M	742,645,200
INDUSTRIAL	9,886,861	38.90	M	25,416,397
TOTAL	1,700,346,074	38.90		4,371,121,524



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

043-DECATUR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	343,484,700	37.73	M	910,299,299
AGRICULTURAL	297,550,222	38.14	M	780,112,886
COMMERCIAL	221,724,313	38.14	M	581,313,610
INDUSTRIAL	134,351,777	38.14	M	352,241,554
TOTAL	997,111,012	38.00		2,623,967,349



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

044-DEKALB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	21,063,147,104	38.22	M	55,113,531,732
AGRICULTURAL	2,323,706	38.24	M	6,076,147
COMMERCIAL	10,798,671,163	38.09	M	28,352,372,683
INDUSTRIAL	1,422,932,908	40.46	M	3,516,733,049
TOTAL	33,287,074,881	38.27		86,988,713,611



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

045-DODGE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	159,508,371	35.98	M	443,310,088
AGRICULTURAL	150,917,895	36.45	M	414,002,483
COMMERCIAL	69,655,521	36.45	M	191,081,108
INDUSTRIAL	10,238,136	36.45	M	28,085,561
TOTAL	390,319,923	36.26		1,076,479,240



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

046-DOOLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	85,105,235	39.72	M	214,256,609
AGRICULTURAL	192,136,888	39.72	M	483,714,052
COMMERCIAL	51,910,343	39.72	M	130,686,838
INDUSTRIAL	35,860,622	39.72	M	90,280,877
TOTAL	365,013,088	39.72		918,938,376



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

047-DOUGHERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,030,868,154	40.84	M	2,523,966,437
AGRICULTURAL	106,141,032	39.85	A	266,350,996
COMMERCIAL	798,596,547	39.35	M	2,029,724,666
INDUSTRIAL	129,237,846	39.27	M	329,078,803
TOTAL	2,064,843,579	40.10		5,149,120,902



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

048-DOUGLAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,131,630,598	38.79	M	8,073,542,725
AGRICULTURAL	49,556,753	38.88	M	127,471,638
COMMERCIAL	1,358,260,635	38.97	M	3,485,569,860
INDUSTRIAL	764,716,876	40.47	M	1,889,667,870
TOTAL	5,304,164,862	39.07		13,576,252,093



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

049-EARLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	119,035,562	39.44	M	301,845,811
AGRICULTURAL	215,283,503	39.47	M	545,408,648
COMMERCIAL	49,749,021	39.47	M	126,036,347
INDUSTRIAL	170,946,750	39.47	M	433,083,978
TOTAL	555,014,836	39.46		1,406,374,784



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

050-ECHOLS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	20,954,934	37.71	M	55,561,354
AGRICULTURAL	85,628,027	37.79	M	226,578,623
COMMERCIAL	7,889,407	37.79	M	20,876,003
INDUSTRIAL	51,128	37.79	M	135,289
TOTAL	114,523,496	37.78		303,151,269



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

051-EFFINGHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,383,568,748	38.11	M	3,630,096,398
AGRICULTURAL	221,449,000	38.10	M	581,247,663
COMMERCIAL	214,688,954	38.10	M	563,504,251
INDUSTRIAL	79,889,854	38.10	M	209,690,678
TOTAL	1,899,596,556	38.11		4,984,538,990



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

052-ELBERT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	257,645,877	40.14	M	641,937,061
AGRICULTURAL	185,273,689	40.97	M	452,179,318
COMMERCIAL	97,047,401	40.99	M	236,758,156
INDUSTRIAL	50,632,201	40.99	M	123,523,004
TOTAL	590,599,168	40.61		1,454,397,539



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

053-EMANUEL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	190,374,707	40.62	M	468,671,094
AGRICULTURAL	198,437,979	40.72	M	487,342,944
COMMERCIAL	82,433,424	40.72	M	202,447,877
INDUSTRIAL	59,510,773	40.72	M	146,152,241
TOTAL	530,756,883	40.68		1,304,614,156



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

054-EVANS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	108,293,434	37.53	M	288,551,088
AGRICULTURAL	62,334,370	38.49	M	161,941,629
COMMERCIAL	44,807,731	38.49	M	116,408,282
INDUSTRIAL	34,307,805	38.49	M	89,129,991
TOTAL	249,743,340	38.07		656,030,990



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

055-FANNIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,361,846,861	38.80	M	3,510,259,282
AGRICULTURAL	238,232,349	38.35	M	621,188,121
COMMERCIAL	200,518,504	38.35	M	522,849,702
INDUSTRIAL	17,416,990	38.35	M	45,414,602
TOTAL	1,818,014,704	38.68		4,699,711,707



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

056-FAYETTE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,871,412,057	39.91	M	12,206,695,067
AGRICULTURAL	154,659,768	39.87	M	387,929,671
COMMERCIAL	1,020,118,031	38.68	M	2,637,397,722
INDUSTRIAL	468,025,538	38.99	M	1,200,312,896
TOTAL	6,514,215,394	39.64		16,432,335,356



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

057-FLOYD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,571,908,279	39.49	M	3,980,544,417
AGRICULTURAL	273,448,230	39.45	M	693,204,235
COMMERCIAL	667,275,379	37.48	M	1,780,528,402
INDUSTRIAL	460,609,818	37.48	M	1,229,071,069
TOTAL	2,973,241,706	38.70		7,683,348,123



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

058-FORSYTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	11,290,965,383	39.03	M	28,928,947,857
AGRICULTURAL	291,308,381	39.01	M	746,734,761
COMMERCIAL	2,127,587,448	38.08	M	5,587,342,517
INDUSTRIAL	1,017,622,478	38.20	M	2,664,101,751
TOTAL	14,727,483,690	38.83		37,927,126,886



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

059-FRANKLIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	316,349,408	37.26	M	849,021,412
AGRICULTURAL	263,476,461	39.42	M	668,419,026
COMMERCIAL	128,574,832	38.16	M	336,942,497
INDUSTRIAL	118,471,319	38.16	M	310,465,286
TOTAL	826,872,020	38.20		2,164,848,221



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

060-FULTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	41,882,163,640	38.47	M	108,864,863,024
AGRICULTURAL	211,853,060	38.44	M	551,098,088
COMMERCIAL	32,152,291,710	37.80	M	85,052,351,026
INDUSTRIAL	2,272,029,230	37.84	M	6,004,621,936
TOTAL	76,518,337,640	38.17		200,472,934,074



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

061-GILMER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,108,436,592	39.69	M	2,793,057,795
AGRICULTURAL	306,377,841	39.84	M	769,093,190
COMMERCIAL	150,181,490	39.84	M	376,997,112
INDUSTRIAL	26,804,192	39.84	M	67,285,942
TOTAL	1,591,800,115	39.73		4,006,434,039



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

062-GLASCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	24,840,574	38.29	M	64,868,611
AGRICULTURAL	38,662,463	38.29	M	100,963,057
COMMERCIAL	7,382,784	38.29	M	19,279,383
INDUSTRIAL	14,742,615	38.29	M	38,498,827
TOTAL	85,628,436	38.29		223,609,878



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

063-GLYNN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,186,102,057	38.80	M	10,789,981,096
AGRICULTURAL	36,206,673	38.79	M	93,341,891
COMMERCIAL	846,498,946	37.50	M	2,257,150,058
INDUSTRIAL	700,988,748	37.84	M	1,852,632,597
TOTAL	5,769,796,424	38.48		14,993,105,642



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

064-GORDON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	843,048,951	38.96	M	2,163,645,690
AGRICULTURAL	309,516,406	37.90	M	816,632,721
COMMERCIAL	387,343,146	40.35	M	959,843,837
INDUSTRIAL	695,976,591	40.35	M	1,724,643,507
TOTAL	2,235,885,094	39.47		5,664,765,755



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

065-GRADY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	287,813,664	37.96	M	758,107,615
AGRICULTURAL	237,644,445	39.28	A	605,072,788
COMMERCIAL	82,661,527	37.73	M	219,085,067
INDUSTRIAL	40,266,292	37.73	M	106,721,272
TOTAL	648,385,928	38.39		1,688,986,742



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

066-GREENE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,334,918,854	38.94	M	3,428,412,447
AGRICULTURAL	206,382,010	35.02	M	589,260,112
COMMERCIAL	160,483,217	37.04	M	433,222,840
INDUSTRIAL	53,330,588	38.43	M	138,772,577
TOTAL	1,755,114,669	38.24		4,589,667,976



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

067-GWINNETT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,768,308,260	39.91	M	64,562,952,732
AGRICULTURAL	132,470,000	39.87	M	332,215,752
COMMERCIAL	13,210,907,798	37.49	M	35,234,592,006
INDUSTRIAL	938,002,400	37.49	M	2,501,730,568
TOTAL	40,049,688,458	39.02		102,631,491,058



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

068-HABERSHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	868,121,564	38.42	M	2,259,755,744
AGRICULTURAL	253,315,888	38.19	M	663,327,642
COMMERCIAL	190,068,562	38.19	M	497,709,528
INDUSTRIAL	93,867,266	38.19	M	245,798,843
TOTAL	1,405,373,280	38.33		3,666,591,757



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

069-HALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,640,507,937	39.98	M	14,109,192,616
AGRICULTURAL	536,158,553	38.12	M	1,406,382,638
COMMERCIAL	1,497,563,542	38.80	M	3,859,406,891
INDUSTRIAL	1,375,240,424	39.64	M	3,468,931,263
TOTAL	9,049,470,456	39.61		22,843,913,408



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

070-HANCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	178,791,476	39.44	M	453,299,012
AGRICULTURAL	166,944,140	40.00	M	417,360,350
COMMERCIAL	22,855,039	40.00	M	57,137,598
INDUSTRIAL	5,741,617	40.00	M	14,354,043
TOTAL	374,332,272	39.73		942,151,003



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

071-HARALSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	420,037,720	39.72	M	1,057,617,850
AGRICULTURAL	176,000,884	35.97	M	489,277,506
COMMERCIAL	126,110,664	39.71	M	317,576,388
INDUSTRIAL	68,924,471	39.71	M	173,568,070
TOTAL	791,073,739	38.82		2,038,039,814



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

072-HARRIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	925,177,049	40.15	M	2,304,255,565
AGRICULTURAL	327,035,429	40.13	M	815,001,276
COMMERCIAL	71,749,999	40.13	M	178,807,357
INDUSTRIAL	45,585,032	40.13	M	113,601,940
TOTAL	1,369,547,509	40.14		3,411,666,138



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

073-HART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	639,805,174	37.82	M	1,691,639,375
AGRICULTURAL	201,982,204	38.12	M	529,821,919
COMMERCIAL	87,874,904	39.08	M	224,844,984
INDUSTRIAL	102,423,829	39.08	M	262,071,230
TOTAL	1,032,086,111	38.11		2,708,377,508



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

074-HEARD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	118,133,783	40.19	M	293,938,488
AGRICULTURAL	142,084,449	41.63	M	341,305,977
COMMERCIAL	24,901,692	40.19	M	61,959,970
INDUSTRIAL	13,070,557	40.19	M	32,521,940
TOTAL	298,190,481	40.86		729,726,375



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

075-HENRY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,691,222,449	39.49	M	14,411,743,382
AGRICULTURAL	119,435,113	40.00	M	298,609,933
COMMERCIAL	1,650,339,662	41.92	M	3,936,894,035
INDUSTRIAL	1,849,635,835	40.58	M	4,558,530,272
TOTAL	9,310,633,059	40.12		23,205,777,622



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

076-HOUSTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,691,030,612	36.93	M	7,286,418,361
AGRICULTURAL	156,721,385	36.92	M	424,450,114
COMMERCIAL	997,223,518	37.45	M	2,662,952,542
INDUSTRIAL	254,331,564	36.34	M	699,802,989
TOTAL	4,099,307,079	37.02		11,073,624,006



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

077-IRWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	80,037,919	39.57	M	202,254,690
AGRICULTURAL	146,959,704	37.51	M	391,823,982
COMMERCIAL	25,311,452	37.51	M	67,485,397
INDUSTRIAL	13,603,207	37.51	M	36,268,872
TOTAL	265,912,282	38.11		697,832,941



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

078-JACKSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,559,491,193	36.90	M	4,226,070,177
AGRICULTURAL	410,177,542	36.48	M	1,124,514,100
COMMERCIAL	572,379,756	38.31	M	1,494,146,624
INDUSTRIAL	842,509,648	38.53	M	2,186,740,425
TOTAL	3,384,558,139	37.48		9,031,471,326



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

079-JASPER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	257,269,382	39.26	M	655,272,715
AGRICULTURAL	223,128,609	41.12	M	542,627,940
COMMERCIAL	29,240,765	39.26	M	74,477,092
INDUSTRIAL	19,296,277	39.26	M	49,148,187
TOTAL	531,832,913	40.02		1,328,770,634



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

080-JEFF DAVIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	113,813,202	39.03	M	291,592,456
AGRICULTURAL	94,121,202	38.52	M	244,318,803
COMMERCIAL	90,412,464	38.52	M	234,691,700
INDUSTRIAL	43,742,759	38.52	M	113,546,983
TOTAL	342,089,627	38.69		884,149,942



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

081-JEFFERSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	135,797,154	39.94	M	339,974,415
AGRICULTURAL	179,111,109	42.14	M	425,019,644
COMMERCIAL	58,547,490	39.80	M	147,094,782
INDUSTRIAL	67,699,221	39.80	M	170,087,602
TOTAL	441,154,974	40.77		1,082,176,443



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

082-JENKINS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	57,393,783	37.91	M	151,380,940
AGRICULTURAL	132,566,268	38.85	M	341,249,096
COMMERCIAL	30,784,589	38.85	M	79,244,994
INDUSTRIAL	37,571,254	38.85	M	96,715,074
TOTAL	258,315,894	38.64		668,590,104



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

083-JOHNSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	51,435,414	40.72	M	126,324,179
AGRICULTURAL	85,807,604	38.62	A	222,209,964
COMMERCIAL	15,577,386	38.62	A	40,339,669
INDUSTRIAL	2,171,826	38.62	A	5,624,226
TOTAL	154,992,230	39.29		394,498,038



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

084-JONES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	454,954,492	37.64	M	1,208,581,000
AGRICULTURAL	183,822,321	41.14	A	446,802,702
COMMERCIAL	75,035,045	38.12	M	196,821,051
INDUSTRIAL	32,374,654	38.12	M	84,920,498
TOTAL	746,186,512	38.52		1,937,125,251



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

085-LAMAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	261,535,846	36.03	M	725,930,083
AGRICULTURAL	115,197,455	40.92	M	281,500,819
COMMERCIAL	70,208,215	37.12	M	189,148,912
INDUSTRIAL	86,889,930	37.12	M	234,091,348
TOTAL	533,831,446	37.31		1,430,671,162



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

086-LANIER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	104,630,668	40.67	M	257,245,506
AGRICULTURAL	72,946,493	40.74	M	179,042,447
COMMERCIAL	16,026,817	40.74	M	39,336,785
INDUSTRIAL	403,234	40.74	M	989,712
TOTAL	194,007,212	40.71		476,614,450



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

087-LAURENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	577,267,415	37.75	M	1,529,100,175
AGRICULTURAL	253,201,804	41.08	M	616,296,290
COMMERCIAL	350,521,771	37.34	M	938,719,122
INDUSTRIAL	222,822,738	36.91	M	603,698,778
TOTAL	1,403,813,728	38.07		3,687,814,365



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

088-LEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	599,473,680	37.34	M	1,605,563,814
AGRICULTURAL	185,676,479	37.29	M	497,900,194
COMMERCIAL	178,871,499	37.29	M	479,652,321
INDUSTRIAL	19,186,066	37.29	M	51,448,337
TOTAL	983,207,724	37.32		2,634,564,666



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

089-LIBERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	826,516,832	38.50	M	2,146,625,440
AGRICULTURAL	54,210,975	38.48	M	140,896,647
COMMERCIAL	347,481,710	38.48	M	903,119,853
INDUSTRIAL	217,181,437	38.48	M	564,463,861
TOTAL	1,445,390,954	38.49		3,755,105,801



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

090-LINCOLN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	179,415,572	37.58	M	477,414,418
AGRICULTURAL	81,590,773	39.10	M	208,685,718
COMMERCIAL	17,730,696	38.25	M	46,352,009
INDUSTRIAL	1,071,908	38.25	M	2,802,207
TOTAL	279,808,949	38.06		735,254,352



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

091-LONG COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	219,415,543	38.03	M	576,972,994
AGRICULTURAL	75,326,604	38.33	M	196,523,566
COMMERCIAL	20,451,723	38.33	M	53,357,583
INDUSTRIAL	253,407	38.33	M	661,127
TOTAL	315,447,277	38.12		827,515,270



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

092-LOWNDES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,626,084,993	38.28	M	4,248,076,167
AGRICULTURAL	278,069,723	40.18	M	692,114,773
COMMERCIAL	921,236,598	39.43	M	2,336,335,277
INDUSTRIAL	510,001,085	38.82	M	1,313,875,017
TOTAL	3,335,392,399	38.83		8,590,401,234



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

093-LUMPKIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	730,874,163	39.66	M	1,842,932,722
AGRICULTURAL	369,994,574	36.96	M	1,001,007,701
COMMERCIAL	159,644,713	39.42	M	404,958,119
INDUSTRIAL	31,037,422	39.42	M	78,730,174
TOTAL	1,291,550,872	38.81		3,327,628,716



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

094-MACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	73,591,412	38.50	M	191,167,877
AGRICULTURAL	157,335,985	38.50	M	408,710,546
COMMERCIAL	43,726,842	38.50	M	113,588,900
INDUSTRIAL	85,359,789	38.50	M	221,738,504
TOTAL	360,014,028	38.50		935,205,827



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

095-MADISON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	362,578,143	39.07	M	927,925,695
AGRICULTURAL	325,294,049	38.31	M	849,153,809
COMMERCIAL	51,062,211	39.09	M	130,641,118
INDUSTRIAL	72,445,995	39.09	M	185,350,881
TOTAL	811,380,398	38.77		2,093,071,503



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

096-MARION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	80,319,521	39.47	M	203,493,615
AGRICULTURAL	106,738,149	38.97	M	273,890,420
COMMERCIAL	13,715,884	38.97	M	35,195,001
INDUSTRIAL	12,933,151	38.97	M	33,186,505
TOTAL	213,706,705	39.16		545,765,541



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

097-MCDUFFIE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	286,525,799	38.04	M	753,177,266
AGRICULTURAL	122,751,494	38.00	M	323,042,856
COMMERCIAL	112,655,197	38.00	M	296,472,617
INDUSTRIAL	108,133,921	38.00	M	284,574,057
TOTAL	630,066,411	38.02		1,657,266,796



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

098-MCINTOSH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	369,815,222	40.60	M	910,929,357
AGRICULTURAL	53,902,282	40.58	M	132,827,239
COMMERCIAL	45,870,624	40.58	M	113,035,443
INDUSTRIAL	607,368	40.58	M	1,496,690
TOTAL	470,195,496	40.59		1,158,288,729



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

099-MERIWETHER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	246,982,181	40.81	M	605,270,871
AGRICULTURAL	376,958,458	40.65	M	927,300,555
COMMERCIAL	60,142,362	40.62	M	148,052,131
INDUSTRIAL	45,144,819	40.62	M	111,132,759
TOTAL	729,227,820	40.70		1,791,756,316



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

100-MILLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	61,093,307	39.12	M	156,163,553
AGRICULTURAL	114,390,764	39.34	M	290,750,060
COMMERCIAL	24,750,996	39.34	M	62,910,268
INDUSTRIAL	30,513,560	39.34	M	77,557,130
TOTAL	230,748,627	39.28		587,381,011



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

101-MITCHELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	189,253,884	38.75	M	488,457,520
AGRICULTURAL	324,009,563	39.04	M	829,886,374
COMMERCIAL	128,606,072	39.04	M	329,399,002
INDUSTRIAL	106,527,005	39.04	M	272,847,842
TOTAL	748,396,524	38.97		1,920,590,738



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

102-MONROE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	589,100,724	39.95	M	1,474,696,444
AGRICULTURAL	226,808,821	39.96	M	567,630,441
COMMERCIAL	121,720,436	39.96	M	304,627,591
INDUSTRIAL	23,972,092	39.96	M	59,994,532
TOTAL	961,602,073	39.95		2,406,949,008



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

103-MONTGOMERY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	73,178,758	40.19	M	182,098,129
AGRICULTURAL	87,238,377	39.69	M	219,792,367
COMMERCIAL	19,387,415	39.69	M	48,845,542
INDUSTRIAL	7,467,671	39.69	M	18,814,393
TOTAL	187,272,221	39.88		469,550,431



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

104-MORGAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	556,315,465	39.55	M	1,406,772,034
AGRICULTURAL	306,670,084	40.46	M	757,946,768
COMMERCIAL	131,060,941	39.90	M	328,463,737
INDUSTRIAL	73,378,229	39.90	M	183,899,850
TOTAL	1,071,771,539	39.87		2,687,949,439



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

105-MURRAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	489,481,497	38.62	M	1,267,561,135
AGRICULTURAL	123,532,462	38.31	M	322,478,619
COMMERCIAL	145,842,185	38.31	M	380,717,632
INDUSTRIAL	220,230,709	38.31	M	574,907,143
TOTAL	979,086,853	38.46		2,545,664,529



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

106-MUSCOGEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,008,427,308	39.11	M	7,691,249,998
AGRICULTURAL	30,457,521	39.12	M	77,862,991
COMMERCIAL	2,207,670,894	38.43	M	5,744,252,120
INDUSTRIAL	585,330,047	39.21	M	1,492,735,480
TOTAL	5,831,885,770	38.86		15,006,100,589



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

107-NEWTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,187,046,528	39.19	M	5,579,966,891
AGRICULTURAL	149,476,328	39.16	M	381,725,786
COMMERCIAL	393,535,267	35.51	M	1,108,227,381
INDUSTRIAL	450,917,151	36.17	M	1,246,492,824
TOTAL	3,191,842,324	38.26		8,343,580,507



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

108-OCONEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,503,004,481	38.48	M	3,905,621,316
AGRICULTURAL	468,647,832	38.39	M	1,220,879,861
COMMERCIAL	395,790,526	37.67	M	1,050,596,923
INDUSTRIAL	29,889,908	38.27	M	78,102,514
TOTAL	2,397,332,747	38.33		6,255,200,614



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

109-OGLETHORPE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	249,652,130	39.21	M	636,630,623
AGRICULTURAL	220,516,481	39.33	M	560,616,526
COMMERCIAL	24,210,872	39.36	M	61,510,913
INDUSTRIAL	4,555,653	39.36	M	11,574,237
TOTAL	498,935,136	39.28		1,270,332,299



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

110-PAULDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,317,823,270	39.97	M	10,801,602,933
AGRICULTURAL	175,045,228	39.96	M	438,040,816
COMMERCIAL	514,150,797	38.49	M	1,335,731,679
INDUSTRIAL	68,253,253	38.49	M	177,311,082
TOTAL	5,075,272,548	39.80		12,752,686,510



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

111-PEACH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	398,960,382	38.00	M	1,049,760,529
AGRICULTURAL	105,800,426	38.16	M	277,281,655
COMMERCIAL	158,595,866	38.16	M	415,647,893
INDUSTRIAL	90,628,134	38.16	M	237,518,126
TOTAL	753,984,808	38.08		1,980,208,203



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

112-PICKENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	982,040,374	40.66	M	2,414,977,148
AGRICULTURAL	209,295,827	40.33	M	518,923,521
COMMERCIAL	254,149,389	38.43	M	661,259,000
INDUSTRIAL	52,519,293	38.43	M	136,647,408
TOTAL	1,498,004,883	40.14		3,731,807,077



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

113-PIERCE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	260,075,450	38.19	M	681,085,380
AGRICULTURAL	136,193,719	38.19	M	356,664,002
COMMERCIAL	60,619,219	38.19	M	158,749,562
INDUSTRIAL	44,359,835	38.19	M	116,169,500
TOTAL	501,248,223	38.19		1,312,668,444



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

114-PIKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	330,443,589	33.00	M	1,001,299,713
AGRICULTURAL	149,230,110	36.87	M	404,729,161
COMMERCIAL	35,109,884	33.86	M	103,705,284
INDUSTRIAL	15,536,103	33.86	M	45,889,527
TOTAL	530,319,686	34.09		1,555,623,685



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

115-POLK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	526,776,244	35.87	A	1,468,581,354
AGRICULTURAL	148,230,729	36.89	A	401,781,999
COMMERCIAL	195,901,272	42.91	M	456,579,548
INDUSTRIAL	141,174,891	42.91	M	329,030,880
TOTAL	1,012,083,136	38.11		2,655,973,781



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

116-PULASKI COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	117,184,879	38.68	M	302,966,536
AGRICULTURAL	70,935,628	38.58	M	183,862,645
COMMERCIAL	43,136,043	38.58	M	111,807,102
INDUSTRIAL	4,359,849	38.58	M	11,300,575
TOTAL	235,616,399	38.63		609,936,858



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

117-PUTNAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,097,557,096	40.80	M	2,689,985,692
AGRICULTURAL	142,970,462	39.08	A	365,849,327
COMMERCIAL	121,958,738	40.13	M	303,905,568
INDUSTRIAL	42,026,230	40.11	M	104,777,437
TOTAL	1,404,512,526	40.54		3,464,518,024



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

118-QUITMAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	37,568,297	37.89	M	99,159,250
AGRICULTURAL	42,439,043	38.22	M	111,034,864
COMMERCIAL	5,123,339	38.22	M	13,404,385
INDUSTRIAL	22,318	38.22	M	58,391
TOTAL	85,152,997	38.07		223,656,890



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

119-RABUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,040,218,387	39.06	M	2,663,434,070
AGRICULTURAL	125,837,957	38.40	M	327,689,982
COMMERCIAL	106,258,572	38.40	M	276,704,028
INDUSTRIAL	32,636,180	38.40	M	84,986,673
TOTAL	1,304,951,096	38.92		3,352,814,753



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

120-RANDOLPH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	47,720,480	39.50	M	120,822,182
AGRICULTURAL	141,451,232	39.50	M	358,136,516
COMMERCIAL	25,840,445	39.50	M	65,424,718
INDUSTRIAL	9,660,671	39.50	M	24,459,589
TOTAL	224,672,828	39.50		568,843,005



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

121-RICHMOND COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,663,614,180	39.29	M	6,778,830,809
AGRICULTURAL	55,648,065	39.21	M	141,915,580
COMMERCIAL	2,094,725,014	36.65	M	5,715,722,672
INDUSTRIAL	508,184,274	37.24	M	1,364,676,356
TOTAL	5,322,171,533	38.01		14,001,145,417



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

122-ROCKDALE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,744,638,070	36.01	M	4,845,176,010
AGRICULTURAL	62,253,546	36.29	M	171,535,213
COMMERCIAL	680,440,805	36.87	M	1,845,441,506
INDUSTRIAL	313,234,834	39.34	M	796,196,559
TOTAL	2,800,567,255	36.57		7,658,349,288



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

123-SCHLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	44,492,866	37.91	M	117,370,316
AGRICULTURAL	72,138,635	38.08	M	189,431,057
COMMERCIAL	7,831,265	38.08	M	20,564,359
INDUSTRIAL	11,556,653	38.08	M	30,346,970
TOTAL	136,019,419	38.02		357,712,702



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

124-SCREVEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	141,089,885	39.58	M	356,469,496
AGRICULTURAL	197,424,221	40.46	M	487,893,802
COMMERCIAL	46,889,650	39.62	M	118,349,572
INDUSTRIAL	27,279,426	39.62	M	68,853,327
TOTAL	412,683,182	40.01		1,031,566,197



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

125-SEMINOLE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	129,719,927	40.57	M	319,778,758
AGRICULTURAL	158,673,452	40.99	M	387,072,250
COMMERCIAL	41,042,366	40.99	M	100,119,842
INDUSTRIAL	18,510,441	40.99	M	45,154,863
TOTAL	347,946,186	40.83		852,125,713



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

126-SPALDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	893,058,776	38.08	M	2,345,302,883
AGRICULTURAL	220,742,548	39.25	M	562,441,724
COMMERCIAL	436,543,178	38.71	M	1,127,736,543
INDUSTRIAL	218,616,341	38.96	M	561,125,858
TOTAL	1,768,960,843	38.48		4,596,607,008



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

127-STEPHENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	421,313,991	38.36	M	1,098,196,567
AGRICULTURAL	62,174,175	38.45	M	161,684,380
COMMERCIAL	114,122,348	38.45	M	296,775,970
INDUSTRIAL	108,441,577	38.45	M	282,003,085
TOTAL	706,052,091	38.40		1,838,660,002



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

128-STEWART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,261,605	39.60	M	63,788,115
AGRICULTURAL	91,442,207	39.00	M	234,458,044
COMMERCIAL	30,304,941	39.00	M	77,701,943
INDUSTRIAL	156,476	39.00	M	401,205
TOTAL	147,165,229	39.10		376,349,307



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

129-SUMTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	324,590,160	39.85	M	814,593,395
AGRICULTURAL	201,094,758	39.63	M	507,457,492
COMMERCIAL	157,299,872	39.63	M	396,942,214
INDUSTRIAL	40,958,688	39.63	M	103,358,204
TOTAL	723,943,478	39.73		1,822,351,305



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

130-TALBOT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	52,574,534	38.03	M	138,261,199
AGRICULTURAL	124,380,315	38.06	M	326,800,012
COMMERCIAL	11,359,679	38.06	M	29,846,710
INDUSTRIAL	24,705,537	38.06	M	64,911,958
TOTAL	213,020,065	38.05		559,819,879



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

131-TALIAFERRO COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	13,060,465	39.53	M	33,036,324
AGRICULTURAL	60,290,526	38.98	M	154,681,905
COMMERCIAL	2,313,438	38.98	M	5,935,377
INDUSTRIAL	194,408	38.98	M	498,775
TOTAL	75,858,837	39.07		194,152,381



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

132-TATTNALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	194,305,613	38.79	M	500,948,443
AGRICULTURAL	164,866,198	38.21	M	431,496,403
COMMERCIAL	73,552,343	38.21	M	192,505,024
INDUSTRIAL	20,470,588	38.21	M	53,576,689
TOTAL	453,194,742	38.45		1,178,526,559



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

133-TAYLOR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	72,746,122	39.97	M	182,017,176
AGRICULTURAL	120,604,964	39.29	M	306,957,089
COMMERCIAL	31,655,279	39.29	M	80,567,267
INDUSTRIAL	6,048,346	39.29	M	15,393,916
TOTAL	231,054,711	39.50		584,935,448



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

134-TELFAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	78,043,981	38.81	M	201,096,230
AGRICULTURAL	125,128,835	38.93	M	321,385,929
COMMERCIAL	68,198,659	38.93	M	175,164,177
INDUSTRIAL	39,721,984	38.93	M	102,023,540
TOTAL	311,093,459	38.90		799,669,876



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

135-TERRELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	101,885,395	38.20	M	266,748,954
AGRICULTURAL	126,045,533	38.20	M	330,003,275
COMMERCIAL	49,409,672	38.20	M	129,360,821
INDUSTRIAL	13,682,745	38.20	M	35,823,171
TOTAL	291,023,345	38.20		761,936,221



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

136-THOMAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	766,101,227	39.03	M	1,962,823,881
AGRICULTURAL	478,746,707	40.73	M	1,175,498,738
COMMERCIAL	382,767,699	35.97	M	1,064,105,398
INDUSTRIAL	119,214,134	35.97	M	331,418,779
TOTAL	1,746,829,767	38.53		4,533,846,796



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

137-TIFT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	492,909,495	38.07	M	1,294,704,116
AGRICULTURAL	132,771,674	38.02	M	349,209,989
COMMERCIAL	370,883,723	38.02	M	975,481,418
INDUSTRIAL	199,459,277	38.02	M	524,608,675
TOTAL	1,196,024,169	38.04		3,144,004,198



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

138-TOOMBS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	332,251,228	39.74	M	835,994,305
AGRICULTURAL	131,048,213	39.56	M	331,294,698
COMMERCIAL	220,901,845	39.56	M	558,447,981
INDUSTRIAL	83,090,154	39.56	M	210,054,963
TOTAL	767,291,440	39.64		1,935,791,947



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

139-TOWNS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	707,855,159	38.25	M	1,850,557,528
AGRICULTURAL	41,317,528	38.30	M	107,889,184
COMMERCIAL	77,632,373	38.30	M	202,715,259
INDUSTRIAL	324,350	38.30	M	846,949
TOTAL	827,129,410	38.26		2,162,008,920



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

140-TREUTLEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	46,897,359	39.06	M	120,056,786
AGRICULTURAL	59,653,190	38.87	M	153,480,645
COMMERCIAL	9,207,912	38.87	M	23,690,875
INDUSTRIAL	7,016,953	38.87	M	18,053,795
TOTAL	122,775,414	38.94		315,282,101



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

141-TROUP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,047,113,786	38.70	M	2,705,762,750
AGRICULTURAL	239,250,602	38.64	M	619,168,858
COMMERCIAL	514,896,516	40.08	M	1,284,794,063
INDUSTRIAL	740,662,053	39.98	M	1,852,473,330
TOTAL	2,541,922,957	39.34		6,462,199,001



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

142-TURNER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	64,604,928	38.66	M	167,108,673
AGRICULTURAL	121,480,771	38.05	M	319,302,629
COMMERCIAL	46,309,981	38.05	M	121,722,134
INDUSTRIAL	10,935,725	38.05	M	28,743,691
TOTAL	243,331,405	38.21		636,877,127



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

143-TWIGGS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	82,222,943	39.01	M	210,792,968
AGRICULTURAL	115,419,469	38.49	M	299,864,945
COMMERCIAL	27,349,673	38.49	M	71,055,674
INDUSTRIAL	87,390,531	38.49	M	227,044,510
TOTAL	312,382,616	38.62		808,758,097



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

144-UNION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,043,521,001	36.78	M	2,837,301,574
AGRICULTURAL	181,842,264	40.32	M	451,027,103
COMMERCIAL	144,578,886	40.01	M	361,341,386
INDUSTRIAL	20,753,600	39.73	M	52,235,830
TOTAL	1,390,695,751	37.57		3,701,905,893



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

145-UPSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	293,277,481	37.62	M	779,584,410
AGRICULTURAL	152,839,952	39.13	M	390,601,145
COMMERCIAL	104,032,708	37.86	M	274,766,138
INDUSTRIAL	101,324,435	37.86	M	267,613,179
TOTAL	651,474,576	38.04		1,712,564,872



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

146-WALKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	981,423,380	33.33	M	2,944,506,965
AGRICULTURAL	179,895,528	33.31	M	540,102,313
COMMERCIAL	177,570,231	39.16	M	453,437,509
INDUSTRIAL	132,272,120	39.16	M	337,765,741
TOTAL	1,471,161,259	34.41		4,275,812,528



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

147-WALTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,401,315,820	38.69	M	6,205,757,170
AGRICULTURAL	258,372,557	38.64	M	668,738,187
COMMERCIAL	418,915,413	37.89	M	1,105,643,201
INDUSTRIAL	245,324,394	37.89	M	647,406,513
TOTAL	3,334,795,234	38.53		8,654,712,696



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

148-WARE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	346,285,223	37.34	M	927,325,876
AGRICULTURAL	129,232,612	37.03	M	349,016,593
COMMERCIAL	211,341,833	40.14	M	526,471,356
INDUSTRIAL	28,170,786	40.14	M	70,175,941
TOTAL	715,030,454	38.18		1,872,989,766



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

149-WARREN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	37,451,680	38.32	M	97,732,927
AGRICULTURAL	90,045,062	38.49	M	233,968,096
COMMERCIAL	26,227,656	38.49	M	68,148,487
INDUSTRIAL	30,816,569	38.49	M	80,072,064
TOTAL	184,540,967	38.45		479,921,574



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

150-WASHINGTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	199,653,271	40.45	M	493,562,898
AGRICULTURAL	186,936,256	39.28	M	475,887,617
COMMERCIAL	94,018,102	39.28	M	239,343,889
INDUSTRIAL	183,921,490	39.28	M	468,212,863
TOTAL	664,529,119	39.63		1,677,007,267



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

151-WAYNE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	340,341,458	37.60	M	905,106,004
AGRICULTURAL	225,033,424	37.61	M	598,319,570
COMMERCIAL	111,257,808	39.72	M	280,116,975
INDUSTRIAL	143,601,730	39.72	M	361,550,195
TOTAL	820,234,420	38.24		2,145,092,744



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

152-WEBSTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	17,936,235	38.63	M	46,430,709
AGRICULTURAL	72,958,314	38.63	M	188,863,840
COMMERCIAL	4,242,812	38.63	M	10,983,173
INDUSTRIAL	13,196,083	38.63	M	34,160,095
TOTAL	108,333,444	38.63		280,437,817



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

153-WHEELER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	28,253,882	37.14	M	76,065,729
AGRICULTURAL	84,211,238	37.67	M	223,553,593
COMMERCIAL	40,923,288	37.67	M	108,638,090
INDUSTRIAL	820,080	37.67	M	2,177,047
TOTAL	154,208,488	37.57		410,434,459



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

154-WHITE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	654,583,212	38.19	M	1,714,034,590
AGRICULTURAL	239,950,050	38.05	M	630,562,500
COMMERCIAL	144,690,879	38.05	M	380,231,812
INDUSTRIAL	16,334,472	38.05	M	42,925,207
TOTAL	1,055,558,613	38.14		2,767,754,109



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

155-WHITFIELD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,387,690,197	36.65	M	3,786,729,384
AGRICULTURAL	143,525,558	36.88	M	389,167,618
COMMERCIAL	776,358,165	41.21	M	1,883,680,735
INDUSTRIAL	1,238,662,188	39.92	M	3,103,058,174
TOTAL	3,546,236,108	38.70		9,162,635,911



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

156-WILCOX COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	45,326,851	36.76	M	123,290,208
AGRICULTURAL	100,918,084	37.20	M	271,295,847
COMMERCIAL	18,980,059	37.20	M	51,023,672
INDUSTRIAL	3,846,758	37.20	M	10,341,154
TOTAL	169,071,752	37.08		455,950,881



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

157-WILKES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	117,219,935	38.86	M	301,629,135
AGRICULTURAL	192,332,313	42.63	M	451,156,994
COMMERCIAL	45,028,465	40.62	M	110,853,004
INDUSTRIAL	19,453,985	40.62	M	47,892,653
TOTAL	374,034,698	41.03		911,531,786



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

158-WILKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	74,903,779	37.92	M	197,533,161
AGRICULTURAL	126,521,988	39.81	M	317,830,014
COMMERCIAL	27,908,593	39.81	M	70,107,881
INDUSTRIAL	111,580,681	39.81	M	280,296,650
TOTAL	340,915,041	39.38		865,767,706



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2019 SALES RATIO STUDY

159-WORTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2019 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	234,929,112	37.88	M	620,167,808
AGRICULTURAL	351,509,616	38.18	M	920,564,106
COMMERCIAL	79,996,144	38.18	M	209,500,894
INDUSTRIAL	15,501,436	38.18	M	40,596,515
TOTAL	681,936,308	38.08		1,790,829,323