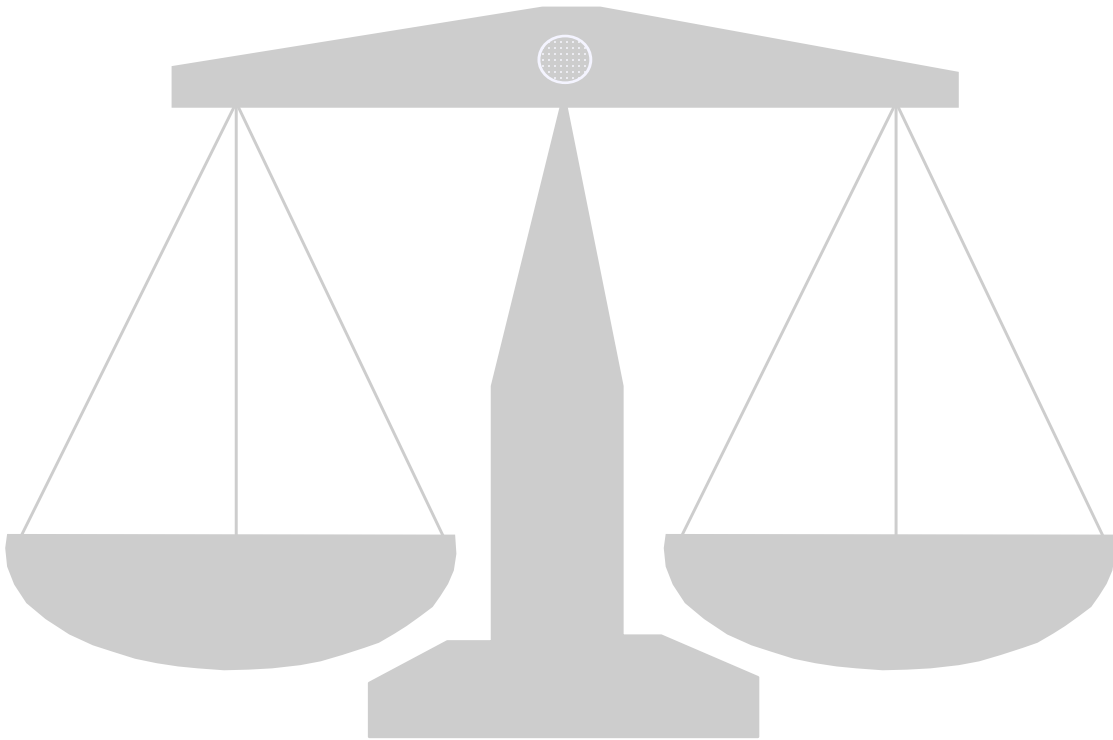


STATE BOARD OF EQUALIZATION



2022

PUBLIC UTILITY AND AIRLINE FLIGHT EQUIPMENT DIGEST

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NOTICE TO THE PUBLIC
MEETING OF THE STATE BOARD OF EQUALIZATION ON
OCTOBER 18, 2022 AT 2:00 PM.
THIS INFORMATION WILL BE POSTED 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 IS A VIRTUAL MEETING AND IS OPEN TO
THE PUBLIC BY THE TELECONFERENCE NUMBER LISTED BELOW.

**THE PUBLIC MAY JOIN THE MEETING VIA TELECONFERENCE BY DIALING
1-848-220-3300, ACCESS CODE 9571678#

Materials that will be discussed at the meeting may be found at
<https://dor.georgia.gov/local-government-services/central-assessment>**

Agenda - State Board of Equalization

- 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. Robyn A. Crittenden, State Revenue Commissioner, Department of Revenue
- III. Reading and Approval of Minutes of June 30, 2022 State BOE Meeting
- IV. Presentation of the 2022 Public Utility and Airline Flight Equipment Digest
 - A. Review of duties of State Board of Equalization by Ron Stay, Attorney General's Office, Georgia Department of Law
 - B. Mr. Cody Martin, Central Assessment Manager to present the following:

Comparison of the 2022 Digest to the 2021 Digest
 - Valuation methodologies
 - Distribution of the Digest to the taxing jurisdictions
 - Review of equalization procedures and presentation of proposed assessment ratios
 - Recommendation to the Board of Equalization to accept the 2022 Public Utility and Airline Flight Equipment Digest as presented
- V. Presentation of Tax Year 2021 Proposed Settlement of Everest Railcar Services Inc, Trinity Rail Management Inc, and Eastman Chemical Company by Ron Stay, Attorney General's Office.
- VI. Any Other Business
- VII. Adjournment

SUMMARY

Georgia Department of Revenue Local Government Services Division Public Utility Section		Public Utility and Airline Flight Equipment Valuation for 2022 Changes From Previous Year							Prepared October 2022
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	30	66	218
CY Number of Companies	7	49	30	23	3	11	30	67	220
PY Unit Value	99,594,099,004	21,147,887,764	0	44,406,080	2,004,380,788	15,944,299,329	34,699,253,448	53,266,057,693	226,700,384,106
CY Unit Value	61,063,587,186	24,467,951,953	0	45,574,922	2,069,402,667	16,774,044,095	33,162,977,855	55,636,590,063	193,220,128,741
% Change	-38.69%	15.70%	N/A	2.63%	3.24%	5.20%	-4.43%	4.45%	-14.76%
PY Georgia FMV Operating	24,173,502,830	17,433,058,832	1,517,465,425	44,349,572	1,904,781,956	2,856,703,139	2,974,776,316	2,881,272,277	53,785,910,347
CY Georgia FMV Operating	24,725,728,104	18,715,839,679	1,999,640,152	44,090,253	2,009,564,460	3,010,358,832	3,202,905,731	2,726,705,591	56,434,832,802
% Change	2.28%	7.36%	31.78%	-0.58%	5.50%	5.38%	7.67%	-5.36%	4.92%
PY Georgia FMV Non-OP	1,455,211,200	19,888,143	0	46,359	1,922,954	7,467,948	38,970,829	7,251,992	1,530,759,425
CY Georgia FMV Non-OP	1,693,397,182	21,720,145	0	46,359	3,072,156	7,463,725	38,662,566	3,280,223	1,767,642,356
% Change	16.37%	9.21%	N/A	0%	59.76%	-0.06%	-0.79%	-54.77%	15.47%
PY Georgia FMV Total	25,628,714,030	17,452,946,975	1,517,465,425	44,395,931	1,906,704,910	2,864,171,087	3,013,747,145	2,888,524,269	55,316,669,772
CY Georgia FMV Total	26,419,125,286	18,737,559,824	1,999,640,152	44,136,612	2,012,636,616	3,017,822,557	3,241,568,297	2,729,985,814	58,202,475,158
% Change	3.08%	7.36%	31.78%	-0.58%	5.56%	5.36%	7.56%	-5.49%	5.21%
CY Georgia Return	26,185,067,805	18,779,325,291	1,848,885,048	44,010,437	2,002,312,440	2,995,562,993	2,739,877,632	2,304,432,109	56,899,473,755
CY Georgia FMV Total	26,419,125,286	18,737,559,824	1,999,640,152	44,136,612	2,012,636,616	3,017,822,557	3,241,568,297	2,729,985,814	58,202,475,158
% Difference	0.89%	-0.22%	8.15%	0.29%	0.52%	0.74%	18.31%	18.47%	2.29%

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.

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared October 2022	
Electric and Power Valuations 2022 -												
Electric and Power	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 POWER COMPANY	25,264,607,653	148,794	0	148,794	148,794	0	148,794	148,794	1.00000000	1.00000000	0	0
DOMINION ENERGY SOUTH CAROLINA	19,825,981	19,825,981	2,660	19,823,321	19,825,981	2,660	19,823,321	19,823,321	1.00000000	1.00000000	0	0
DUKE ENERGY CORPORATION	216,575	216,575	0	216,575	216,575	0	216,575	216,575	1.00000000	1.00000000	0	0
ELECTRIC POWER BOARD	728,936,977	23,143,511	0	23,143,511	23,143,511	0	23,143,511	23,143,511	1.00000000	1.00000000	0	0
FLORIDA POWER AND LIGHT COMPANY	0	0	0	0	0	0	0	0	1.00000000	1.00000000	0	0
GEORGIA POWER COMPANY	30,800,000,000	29,871,951,332	5,245,995,922	24,625,955,410	29,871,951,332	5,245,995,922	24,625,955,410	24,625,955,410	1.00000000	1.00000000	1,459,339,701	1,693,397,182
GULF POWER COMPANY	4,250,000,000	232,068,674	175,628,181	56,440,493	232,068,674	175,628,181	56,440,493	56,440,493	1.00000000	1.00000000	0	0
Total	61,063,587,186	30,147,354,867	5,421,626,763	24,725,728,104	30,147,354,867	5,421,626,763	24,725,728,104	24,725,728,104			1,459,339,701	1,693,397,182

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared October 2022	
Electric Membership Corporation Valuations 2022												
Electric Membership Corporation	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
3 NOTCH ELEC MEMBERSHIP COP	47,151,425	46,607,537	0	46,607,537	48,360,001	0	48,360,001	48,360,001	1.03760042	1.03760042	0	0
ALTAMAHA ELECTRIC MEMBERSHIP CORPORATION	76,369,323	76,369,323	3,051,944	73,317,379	76,369,323	3,051,944	73,317,379	73,317,379	1.00000000	1.00000000	0	0
AMICALOLA ELEC MBRSHIP CORP	114,938,927	114,938,927	1,213,377	113,725,550	114,938,927	1,213,377	113,725,550	113,725,550	1.00000000	1.00000000	0	0
BLUE RIDGE MTN ELECT EMC CORP	207,046,508	80,799,871	46,198	80,753,673	80,799,871	46,198	80,753,673	80,753,673	1.00000000	1.00000000	183,121	183,121
CANOOCHEE E M C	80,464,308	80,464,308	3,268,468	77,195,840	84,851,466	3,268,468	81,582,998	81,582,998	1.05683156	1.05683156	253,073	253,073
CARROLL ELECTRIC MEMBERSHIP CORPORATION	164,917,286	164,917,286	3,778,286	161,139,000	164,917,286	3,778,286	161,139,000	161,139,000	1.00000000	1.00000000	0	0
CENTRAL GEORGIA E M C	162,876,596	162,876,596	2,009,924	160,866,672	162,876,596	2,009,924	160,866,672	160,866,672	1.00000000	1.00000000	1,710	1,710
COASTAL ELEC MEMBERSHIP CORP	82,340,169	82,340,169	1,083,520	81,256,649	82,340,169	1,083,520	81,256,649	81,256,649	1.00000000	1.00000000	0	0
COBB ELECTRIC MEMBERSHIP CORPORATION	405,990,746	405,990,746	5,125,326	400,865,420	417,496,324	5,125,326	412,370,998	412,370,998	1.02870185	1.02870185	970,765	970,765
COLQUITT EMC	176,596,047	176,596,047	4,904,058	171,691,989	176,596,047	4,904,058	171,691,989	171,691,989	1.00000000	1.00000000	0	0
COWETA FAYETTE ELEC CORP	202,376,344	202,376,344	4,632,109	197,744,235	202,376,344	4,632,109	197,744,235	197,744,235	1.00000000	1.00000000	0	0
DALTON UTILITIES	543,540,059	543,540,059	0	543,540,059	543,540,059	0	543,540,059	543,540,059	1.00000000	1.00000000	0	0
DIVERSE POWER INCORPORATED	150,168,957	150,168,957	5,965,529	144,203,428	150,168,957	5,965,529	144,203,428	144,203,428	1.00000000	1.00000000	559,130	559,130
EXCELSIOR ELEC MEMSCORP	46,907,582	46,907,582	1,312,865	45,594,717	46,907,582	1,312,865	45,594,717	45,594,717	1.00000000	1.00000000	345,000	345,000
FLINT ELEC MEMBERSHIP CORP	244,835,942	244,835,942	4,035,163	240,800,779	244,835,942	4,035,163	240,800,779	240,800,779	1.00000000	1.00000000	2,522,989	2,522,989
GEORGIA TRANSMISSION CORP	2,174,075,209	2,162,773,851	5,889,517	2,156,884,334	2,162,773,851	5,889,517	2,156,884,334	2,156,884,334	1.00000000	1.00000000	0	0
GRADY EMC	57,299,999	57,299,998	706,315	56,593,683	57,299,998	706,315	56,593,683	56,593,683	1.00000000	1.00000000	0	0
GREYSTONE POWER CORPORATION	353,630,066	353,630,066	5,670,802	347,959,264	353,630,066	5,670,802	347,959,264	347,959,264	1.00000000	1.00000000	0	0
HABERSHAM ELECTRIC MEMBERSHIP	108,940,988	108,940,987	4,059,789	104,881,198	108,940,987	4,059,789	104,881,198	104,881,198	1.00000000	1.00000000	0	0
HART CO ELECT MEM CORP	86,743,890	86,743,890	3,937,732	82,806,158	86,743,890	3,937,732	82,806,158	82,806,158	1.00000000	1.00000000	0	0

HAYWOOD E M C	195,697,629	1,969,334	0	1,969,334	1,969,334	0	1,969,334	1,969,334	1.00000000	1.00000000	0	0
IRWIN ELECTRIC MEMEBERSHIP CORPORATION	51,332,919	51,332,919	2,629,834	48,703,085	52,125,834	2,629,834	49,496,000	49,496,000	1.01628059	1.01628059	0	0
JACKSON ELECTRIC MEMBERSHIP CORPORATION	635,976,671	635,976,671	9,806,221	626,170,450	635,976,671	9,806,221	626,170,450	626,170,450	1.00000000	1.00000000	156,220	156,220
JEA	2,000,000,000	233,985,201	113,152,254	120,832,947	233,985,201	113,152,254	120,832,947	120,832,947	1.00000000	1.00000000	0	0
JEFFERSON ENERGY COOPERATIVE	102,500,358	102,500,358	2,571,165	99,929,193	102,500,358	2,571,165	99,929,193	99,929,193	1.00000000	1.00000000	0	0
LITTLE OCMULGEE EMC	37,878,503	37,878,503	1,299,159	36,579,344	37,878,503	1,299,159	36,579,344	36,579,344	1.00000000	1.00000000	234,713	234,713
MIDDLE GEORGIA ELECTRIC MEMBERSHIP CORPORATION	32,040,892	32,040,892	1,931,153	30,109,739	32,040,892	1,931,153	30,109,739	30,109,739	1.00000000	1.00000000	0	0
MITCHELL ELEC MEM CORP	90,404,063	90,404,063	4,415,219	85,988,844	90,404,063	4,415,219	85,988,844	85,988,844	1.00000000	1.00000000	0	0
MUNICIPAL ELECTRIC AUTH OF GA	5,210,862,751	5,210,862,745	573,792,627	4,637,070,118	5,210,862,745	573,792,627	4,637,070,118	4,637,070,118	1.00000000	1.00000000	3,169,031	3,169,031
NORTH GEORGIA EMC	272,081,471	272,081,471	5,351,749	266,729,722	272,081,471	5,351,749	266,729,722	266,729,722	1.00000000	1.00000000	582,718	582,718
OCMULGEE ELECT MEMBERSHIP CORP	28,898,623	28,898,623	2,162,692	26,735,931	28,898,623	2,162,692	26,735,931	26,735,931	1.00000000	1.00000000	0	0
OCONEE ELECTRIC MEMBERSHIP CORP	37,723,144	37,723,144	395,567	37,327,577	37,723,144	395,567	37,327,577	37,327,577	1.00000000	1.00000000	395,000	395,000
OGLETHORPE POWER CORPORATION	7,194,687,965	7,194,687,965	1,204,175,508	5,990,512,457	7,194,687,965	1,204,175,508	5,990,512,457	5,990,512,457	1.00000000	1.00000000	10,870,163	10,870,163
OKEFENOKE R ELECTRIC MEMB COOP	115,936,212	83,844,030	1,857,978	81,986,052	1,857,978	1,857,978	0	0	1.00000000	1.00000000	100,000	100,000
PLANTERS ELEC MEM CORP	44,716,526	44,716,097	1,444,309	43,271,788	44,716,097	1,444,309	43,271,788	43,271,788	1.00000000	1.00000000	0	0
POWERSOUTH ENERGY COOPERATIVE INC	1,556,106,746	38,131	0	38,131	38,131	0	38,131	38,131	1.00000000	1.00000000	0	0
RAYLE ELECTRIC MEMBERSHIP CORP	50,438,022	50,438,022	2,000,648	48,437,374	50,438,022	2,000,648	48,437,374	48,437,374	1.00000000	1.00000000	0	0
SATILLA RURAL ELEC MEMB CORP	140,944,163	138,582,551	427,350	138,155,201	138,582,551	427,350	138,155,201	138,155,201	1.00000000	1.00000000	1,171	1,171
SAWNEE ELECTRIC MEM CORP	382,681,748	382,681,748	7,606,958	375,074,790	382,681,748	7,606,958	375,074,790	375,074,790	1.00000000	1.00000000	0	0
SLASH PINE ELEC MEM CORP	29,988,264	29,544,005	402,652	29,141,353	46,550,180	402,652	46,147,528	46,147,528	1.00000000	1.00000000	0	0
SMARR EMC	88,572,800	88,572,800	599,607	87,973,193	88,572,800	599,607	87,973,193	87,973,193	1.00000000	1.00000000	0	0
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	143,887,925	143,887,925	3,062,597	140,825,328	143,887,925	3,062,597	140,825,328	140,825,328	1.00000000	1.00000000	690,513	690,513
SOUTHERN RIVERS ENERGY, INC	61,425,474	61,425,474	0	61,425,474	65,199,000	0	65,199,000	65,199,000	1.06143259	1.06143259	0	0
SUMTER E M C	66,439,503	66,439,503	1,187,552	65,251,951	66,439,503	1,187,552	65,251,951	65,251,951	1.00000000	1.00000000	661,828	661,828
TRI COUNTY E M C	73,669,264	73,669,264	2,023,032	71,646,232	74,672,033	2,023,032	72,649,001	72,649,001	1.01399610	1.01399610	0	0

TRI STATE ELEC MEMBER CORP	47,915,024	38,617,374	2,100,859	36,516,515	38,617,374	2,100,859	36,516,515	36,516,515	1.00000000	1.00000000	0	0
UPSON COUNTY ELEC MEM CORP	13,395,999	13,395,999	593,678	12,802,321	13,395,999	593,678	12,802,321	12,802,321	1.00000000	1.00000000	23,000	23,000
WALTON ELECTRIC MEMBERSHIP CORP	228,104,388	228,104,388	5,046,718	223,057,670	228,104,388	5,046,718	223,057,670	223,057,670	1.00000000	1.00000000	0	0
WASHINGTON ELECTRIC MEMBERSHIP	46,434,535	46,434,535	1,519,067	44,915,468	46,434,535	1,519,067	44,915,468	44,915,468	1.00000000	1.00000000	0	0
Total	24,467,951,953	20,769,852,221	2,012,247,075	18,757,605,146	20,728,086,754	2,012,247,075	18,715,839,679	18,715,839,679			21,720,145	21,720,145

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared October 2022	
Gas Valuations 2022 -												
Gas	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
ATLANTA GAS LIGHT COMPANY	1,984,831,747	1,984,831,746	60,986,826	1,923,844,920	1,984,831,746	60,986,826	1,923,844,920	1,923,844,920	1.00000000	1.00000000	805,900	805,900
LIBERTY UTILITIES (PEACH STATE NATURAL GAS)	82,662,775	82,662,775	9,175,556	73,487,219	92,628,840	9,175,556	83,453,284	83,453,284	1.13561632	1.13561632	0	0
MUNICIPAL GAS AUTHORITY/GA	1,908,145	1,908,145	0	1,908,145	2,266,256	0	2,266,256	2,266,256	1.18767494	1.18767494	2,266,256	2,266,256
Total	2,069,402,667	2,069,402,666	70,162,382	1,999,240,284	2,079,726,842	70,162,382	2,009,564,460	2,009,564,460			3,072,156	3,072,156

Municipal Gas Valuations 2022

Municipal Gas	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
ADAIRSVILLE CITY OF GEORGIA	477,057	477,057	0	477,057	477,057	0	477,057	477,057	1.00000000	1.00000000	0	0
BUFORD CITY GAS COMPANY	4,309,003	4,309,003	0	4,309,003	4,309,003	0	4,309,003	4,309,003	1.00000000	1.00000000	0	0
CARTERSVILLE CITY OF	578,631	578,631	0	578,631	578,631	0	578,631	578,631	1.00000000	1.00000000	0	0
CITY OF COVINGTON GA	512,393	512,393	0	512,393	512,393	0	512,393	512,393	1.00000000	1.00000000	0	0
CITY OF EATONTON	816,681	816,681	0	816,681	816,681	0	816,681	816,681	1.00000000	1.00000000	900	900
CITY OF LOUISVILLE	62,400	62,400	0	62,400	62,400	0	62,400	62,400	1.00000000	1.00000000	0	0
CITY OF THOMSON GAS DEPT	100,674	100,674	0	100,674	100,674	0	100,674	100,674	1.00000000	1.00000000	0	0
CITY OF TOCCOA	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
CITY OF WINDER	1,316,444	1,316,444	0	1,316,444	1,316,444	0	1,316,444	1,316,444	1.00000000	1.00000000	0	0
CLAXTON CITY GAS COMPANY	301,832	301,832	0	301,832	301,832	0	301,832	301,832	1.00000000	1.00000000	0	0
COCHRAN CITY GAS COMPANY	18,986	18,986	0	18,986	18,986	0	18,986	18,986	1.00000000	1.00000000	0	0
COMMERCE CITY GAS COMPANY	434,270	434,270	0	434,270	434,270	0	434,270	434,270	1.00000000	1.00000000	0	0
DALTON UTILITIES GAS CO	571,316	571,316	0	571,316	571,316	0	571,316	571,316	1.00000000	1.00000000	0	0
DUBLIN CITY GAS COMPANY	936,045	809,870	0	809,870	936,045	0	936,045	936,045	1.00000000	1.00000000	0	0
FORT VALLEY UTILITIES COMM	224,406	224,406	0	224,406	224,406	0	224,406	224,406	1.00000000	1.00000000	0	0
LAWRENCEVILLE CITY GAS	13,249,145	11,764,476	0	11,764,476	11,764,476	0	11,764,476	11,764,476	1.00000000	1.00000000	0	0
MID-STATE ENERGY COMMISSION	9,421,651	9,421,651	0	9,421,651	9,421,651	0	9,421,651	9,421,651	1.00000000	1.00000000	0	0
MONTICELLO CITY GAS CO	334,895	334,895	0	334,895	334,895	0	334,895	334,895	1.00000000	1.00000000	0	0
SPARTA GA CITY OF	25,590	25,590	0	25,590	25,590	0	25,590	25,590	1.00000000	1.00000000	0	0
STATESBORO CITY OF	67,377	67,377	0	67,377	67,377	0	67,377	67,377	1.00000000	1.00000000	0	0

SUMMERVILLE CITY GAS CO	233,752	233,752	0	233,752	233,752	0	233,752	233,752	1.00000000	1.00000000	38,404	38,404
TRI-COUNTY NATURAL GAS AUTHORITY	5,318,395	5,318,395	0	5,318,395	5,318,395	0	5,318,395	5,318,395	1.00000000	1.00000000	0	0
WARNER ROBINS CITY OF	1,314,968	1,314,968	0	1,314,968	1,314,968	0	1,314,968	1,314,968	1.00000000	1.00000000	0	0
Total	45,574,922	43,964,078	0	43,964,078	44,090,253	0	44,090,253	44,090,253			46,359	46,359

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Pipeline Valuations 2022												
Pipeline	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
COLONIAL PIPELINE CO	2,234,000,000	389,181,477	902,901	388,278,576	389,181,477	902,901	388,278,576	388,278,576	1.00000000	1.00000000	6,408,914	6,408,914
DIXIE PIPELINE CO	62,000,000	10,616,273	242,183	10,374,090	12,242,182	242,183	11,999,999	11,999,999	1.15672796	1.15672796	0	0
DOGWOOD ENTERPRISE HOLDINGS INC	222,589,900	222,589,900	0	222,589,900	240,000,001	0	240,000,001	240,000,001	1.07821604	1.07821604	0	0
DOMINION ENERGY CAROLINA GAS TRANSMISSION	515,158,416	18,872,254	0	18,872,254	19,999,999	0	19,999,999	19,999,999	1.05975683	1.05975683	533,686	533,686
EAST TENNESSEE NATURAL GAS COMPANY	520,000,000	11,733,792	0	11,733,792	13,829,601	0	13,829,601	13,829,601	1.17861310	1.17861310	0	0
ELBA EXPRESS COMPANY LLC	602,281,000	582,743,006	293,098	582,449,908	582,743,006	293,098	582,449,908	582,449,908	1.00000000	1.00000000	0	0
MAGNOLIA ENTERPRISES HOLDINGS INC	47,516,307	47,516,307	0	47,516,307	47,516,307	0	47,516,307	47,516,307	1.00000000	1.00000000	0	0
PRODUCTS (SE) PIPE LINE CORPORATION	440,498,472	90,095,150	1,505,850	88,589,300	90,095,150	1,505,850	88,589,300	88,589,300	1.00000000	1.00000000	521,125	521,125
SABAL TRAIL TRANSMISSION LLC	2,061,000,000	512,000,000	0	512,000,000	512,000,000	0	512,000,000	512,000,000	1.00000000	1.00000000	0	0
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	2,069,000,000	621,976,882	577,821	621,399,061	621,976,882	577,821	621,399,061	621,399,061	1.00000000	1.00000000	0	0
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	8,000,000,000	503,928,000	19,631,920	484,296,080	503,928,000	19,631,920	484,296,080	484,296,080	1.00000000	1.00000000	0	0
Total	16,774,044,095	3,011,253,041	23,153,773	2,988,099,268	3,033,512,605	23,153,773	3,010,358,832	3,010,358,832			7,463,725	7,463,725

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared October 2022	
Railroad Valuations 2022												
Railroad	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
ATHENS TRANSPORTATION PARTNERS LLC	10,500,000	10,500,000	0	10,500,000	10,500,000	0	10,500,000	10,500,000	1.00000000	1.00000000	0	0
AUGUSTA AND SUMMERVILLE RAILROAD	16,430	16,430	0	16,430	86,260	0	86,260	86,260	5.25015216	5.25015216	5,200	5,200
CATERPARROT RAILNET LLC	3,271,878	3,271,878	183,250	3,088,628	5,047,751	183,250	4,864,501	4,864,501	1.57497148	1.57497148	0	0
CHATTAHOOCHEE INDUSTRIAL RAILROAD	6,570,420	6,570,420	94,882	6,475,538	13,000,000	94,882	12,905,118	12,905,118	1.99290283	1.99290283	0	0
CHATTOOGA & CHICKAMAUGA RAILWAY	10,300,367	587,601	0	587,601	10,372,487	0	10,372,487	10,372,487	17.65226233	17.65226233	92,350	92,350
COLUMBUS & CHATTAHOOCHEE RR INC	5,085,017	91,474	0	91,474	134,917	0	134,917	134,917	1.47492184	1.47492184	0	0
CSX TRANSPORTATION INC	13,033,039,458	1,145,226,515	117,727,234	1,027,499,281	1,396,320,914	117,727,234	1,278,593,680	1,278,593,680	1.24437428	1.24437428	11,962,343	11,962,343
FIRST COAST RAILROAD INC	7,156,032	129,896	0	129,896	181,520	0	181,520	181,520	1.39742563	1.39742563	20,075	20,075
FULTON COUNTY TERMINAL RAILWAY LLC	3,684,994	3,684,994	66,380	3,618,614	4,900,000	66,380	4,833,620	4,833,620	1.33576557	1.33576557	0	0
GA NORTHEASTERN RAILROAD CO INC	16,353,901	16,353,901	483,507	15,870,394	16,353,901	483,507	15,870,394	15,870,394	1.00000000	1.00000000	0	0
GA SOUTHWESTERN RAILROAD INC	15,874,441	14,194,534	200,970	13,993,564	21,907,295	200,970	21,706,325	21,706,325	1.55116495	1.55116495	684,323	684,323
GEORGIA & FLORIDA RAILWAY LLC	9,657,490	7,870,854	299,221	7,571,633	27,799,225	299,221	27,500,004	27,500,004	3.63197741	3.63197741	315,976	315,976
GEORGIA CENTRAL RAILWAY,L.P.	36,014,943	36,014,943	0	36,014,943	40,000,001	0	40,000,001	40,000,001	1.11065010	1.11065010	892,455	892,455
GEORGIA SOUTHERN RAILWAY CO	630,000	630,000	0	630,000	4,400,001	0	4,400,001	4,400,001	6.98412698	6.98412698	3,159	3,159
GEORGIA WOODLANDS RAILROAD LLC	2,197,227	2,180,356	0	2,180,356	2,700,001	0	2,700,001	2,700,001	1.23832989	1.23832989	0	0
GOLDEN ISLES TERMINAL RAILROAD INC	4,283,266	4,283,266	0	4,283,266	8,300,000	0	8,300,000	8,300,000	1.93777365	1.93777365	0	0
GREAT WALTON RAILROAD CO, INC	1,500,000	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 CO, INC	1,350,001	1,350,001	0	1,350,001	1,350,001	0	1,350,001	1,350,001	1.00000000	1.00000000	47,585	47,585
HEART OF GEORGIA RAILROAD INC	4,542,165	4,542,165	141,648	4,400,517	23,999,999	141,648	23,858,351	23,858,351	5.42171568	5.42171568	0	0
HILTON & ALBANY RAILROAD INC	7,842,052	7,842,052	41,955	7,800,097	7,842,052	41,955	7,800,097	7,800,097	1.00000000	1.00000000	0	0

LOUISVILLE & WADLEY RAILWAY CO INC	113,620	113,620	2,650	110,970	113,620	2,650	110,970	110,970	1.00000000	1.00000000	35,794	35,794
NORFOLK SOUTHERN RAILWAY COMPANY	19,939,697,860	1,560,541,912	49,701,851	1,510,840,061	1,716,384,039	49,701,851	1,666,682,188	1,666,682,188	1.10314932	1.10314932	24,563,812	24,563,812
RICEBORO SOUTHERN RWY LLC	4,342,532	4,342,532	0	4,342,532	5,500,000	0	5,500,000	5,500,000	1.26654219	1.26654219	39,494	39,494
SANDERSVILLE RAILROAD CO	24,054,123	24,054,123	0	24,054,123	24,054,123	0	24,054,123	24,054,123	1.00000000	1.00000000	0	0
SAVANNAH & OLD FORT RAILROAD LLC	2,589,033	2,589,033	183,866	2,405,167	3,183,866	183,866	3,000,000	3,000,000	1.24731464	1.24731464	0	0
SAVANNAH PORT TERMINAL RAILROAD	4,008,019	4,008,019	397,741	3,610,278	10,000,000	397,741	9,602,259	9,602,259	2.65970072	2.65970072	0	0
ST MARY RAILROAD CORP	576,797	576,797	16,000	560,797	576,797	16,000	560,797	560,797	3.53782206	3.53782206	0	0
ST MARYS RAILWAY WEST LLC	956,250	956,250	0	956,250	4,300,000	0	4,300,000	4,300,000	4.49673203	4.49673203	0	0
THE ATHENS LINE LLC	1,365,000	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 LP	5,404,539	5,404,539	36,884	5,367,655	10,000,000	36,884	9,963,116	9,963,116	1.85613941	1.85613941	0	0
Total	33,162,977,855	2,870,793,105	169,578,039	2,701,215,066	3,372,483,770	169,578,039	3,202,905,731	3,202,905,731			38,662,566	38,662,566

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared October 2022	
Telephone Valuations 2022 -												
Telephone	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
AFN WYYERD LLC	3,387,061	2,016,468	0	2,016,468	2,016,468	0	2,016,468	2,016,468	1.00000000	1.00000000	0	0
ALMA TELEPHONE COMPANY	20,492,339	20,492,339	0	20,492,339	20,492,339	0	20,492,339	20,492,339	1.00000000	1.00000000	0	0
AT&T CORPORATION	2,779,920,090	217,046,478	7,872,137	209,174,341	273,267,810	7,872,137	265,395,673	265,395,673	1.26877738	1.26877738	23,654	23,654
BALSAMWEST FIBERNET	7,800,000	936,000	0	936,000	1,443,762	0	1,443,762	1,443,762	1.54247970	1.54247970	0	0
BELLSOUTH LONG DISTANCE INC	1,200,000	92,325	0	92,325	3,088,688	0	3,088,688	3,088,688	33.45451395	33.45451395	0	0
BELLSOUTH TELLCOMMUNICATIONS, LLC	6,900,000,000	1,282,000,000	416,026,187	865,973,813	1,498,081,428	416,026,187	1,082,055,241	1,082,055,241	1.24952421	1.24952421	34,561	34,561
BLUE RIDGE TELEPHONE COMPANY	6,300,001	6,300,001	198,464	6,101,537	7,639,475	198,464	7,441,011	7,441,011	1.21953075	1.21953075	0	0
BRANTLEY TELEPHONE CO INC	11,666,532	11,666,532	0	11,666,532	11,666,532	0	11,666,532	11,666,532	1.00000000	1.00000000	0	0
BROADRIVER COMMUNICATION CORPORATION	82,281	82,281	0	82,281	200,000	0	200,000	200,000	2.43069481	2.43069481	0	0
BULLOCH CTY RURAL TEL COOP	34,964,990	34,964,990	285,589	34,679,401	34,964,990	285,589	34,679,401	34,679,401	1.00000000	1.00000000	0	0
CAMDEN TELEPHONE AND TELEGRAPH CO	11,220,000	11,220,000	467,822	10,752,178	13,999,999	467,822	13,532,177	13,532,177	1.25855227	1.25855227	0	0
CBTS TECHNOLOGY SOLUTIONS LLC	103,051,106	1,711,774	0	1,711,774	2,308,913	0	2,308,913	2,308,913	1.34884512	1.34884512	0	0
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	25,977,000,000	155,485,593	0	155,485,593	155,485,593	0	155,485,593	155,485,593	1.00000000	1.00000000	0	0
CHICKAMAUGA TELEPHONE CORPORATION	5,416,015	5,416,015	0	5,416,015	5,416,015	0	5,416,015	5,416,015	1.00000000	1.00000000	64,820	64,820
CITIZENS TELECOMMUNICATIONS LONG DISTANCE	30,017,455	23,149	0	23,149	59,000	0	59,000	59,000	2.54870621	2.54870621	0	0
CITIZENS TELEPHONE CO INC	7,230,325	7,230,325	319,005	6,911,320	7,230,325	319,005	6,911,320	6,911,320	1.00000000	1.00000000	2,201,489	2,201,489
COASTAL UTILITIES INC	5,955,553	5,955,553	0	5,955,553	8,000,001	0	8,000,001	8,000,001	1.34328416	1.34328416	68,533	68,533
COMSOUTH TELECOMMUNICATIONS	14,788,578	14,788,578	173,770	14,614,808	14,788,578	173,770	14,614,808	14,614,808	1.00000000	1.00000000	0	0
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	110,022,227	439,832	0	439,832	439,832	0	439,832	439,832	1.00001819	1.00000000	0	0
COX GEORGIA TELCOM LLC	6,551,456	6,551,455	0	6,551,455	6,551,455	0	6,551,455	6,551,455	1.00000015	1.00000000	0	0

DARIEN TELEPHONE COMPANY INC	10,323,889	10,323,889	0	10,323,889	10,323,889	0	10,323,889	10,323,889	1.00000000	1.00000000	0	0
DUKETNET COMMUNICATIONS LLC	188,015,316	607,269	0	607,269	1,773,907	0	1,773,907	1,773,907	2.92111733	2.92111733	0	0
ELLIJAY TELEPHONE COMPANY	33,657,702	33,657,702	0	33,657,702	33,657,702	0	33,657,702	33,657,702	1.00000000	1.00000000	0	0
FIBER SOUTH BROADBAND LLC	0	0	0	0	0	0	0	0	1.00000000	1.00000000	0	0
FIBERLIGHT LLC	400,186,227	7,565,904	0	7,565,904	8,600,001	0	8,600,001	8,600,001	1.13667845	1.13667845	0	0
FRONTIER COMMUNICATIONS OF GEORGIA INC	12,705,942	12,705,938	122,695	12,583,243	14,111,446	122,695	13,988,751	13,988,751	1.11169672	1.11169672	0	0
FUSION CLOUD SERVICES	15,362,144	8,452,286	0	8,452,286	8,452,286	0	8,452,286	8,452,286	1.00000000	1.00000000	0	0
FUSION COMMUNICATIONS LLC	10,866,350	2,860,880	0	2,860,880	2,860,880	0	2,860,880	2,860,880	1.53798831	1.53798831	0	0
GC PIVOTAL, LLC	308,180	308,180	0	308,180	900,000	0	900,000	900,000	2.92037121	2.92037121	0	0
GEORGIA WINDSTREAM INC	46,364,167	46,364,167	4,195,124	42,169,043	57,607,503	4,195,124	53,412,379	53,412,379	1.26662528	1.26662528	61,905	61,905
GLENWOOD TELEPHONE COMPANY	1,773,752	1,773,752	90,168	1,683,584	1,773,752	90,168	1,683,584	1,683,584	1.00000000	1.00000000	0	0
HART TELEPHONE COMPANY	19,697,145	19,697,145	0	19,697,145	19,697,145	0	19,697,145	19,697,145	1.00000000	1.00000000	0	0
INTELLIFIBER NETWORKS, LLC.	20,500,331	606	0	606	606	0	606	606	1.00000000	1.00000000	0	0
KNOLOGY OF THE VALLEY INC	2,455,121	2,455,121	5,074	2,450,047	2,455,121	5,074	2,450,047	2,450,047	1.00000000	1.00000000	0	0
MCI COMMUNICATIONS SERVICES INC	5,597,793,269	194,180,698	71,095,000	123,085,698	194,180,698	71,095,000	123,085,698	123,085,698	1.00000000	1.00000000	0	0
MCIMETRO ACCESS TRANSMISSION SERVICES CORP	5,323,825,726	197,296,297	40,458,000	156,838,297	197,296,297	40,458,000	156,838,297	156,838,297	1.00000000	1.00000000	0	0
NELSON-BALL GROUND TELEPHONE COMPANY	3,150,000	3,150,000	40,200	3,109,800	3,699,999	40,200	3,659,799	3,659,799	1.17685993	1.17685993	0	0
NETWORK TELEPHONE, LLC	14,317,626	217,451	0	217,451	659,999	0	659,999	659,999	3.03516654	3.03516654	0	0
NEUTRAL TANDEM GEORGIA LLC	64,964,312	4,124,420	0	4,124,420	4,571,098	0	4,571,098	4,571,098	1.10830080	1.10830080	0	0
PEERLESS NETWORK INC	12,148,179	1,461,663	0	1,461,663	2,550,000	0	2,550,000	2,550,000	1.74458818	1.74458818	0	0
PEMBROKE TELEPHONE COMPANY INC	12,247,923	12,247,923	186,628	12,061,295	12,247,923	186,628	12,061,295	12,061,295	1.00000000	1.00000000	0	0
PINELAND TELEPHONE COMMUNICATIONS, INC	11,376,636	11,376,636	0	11,376,636	29,542,138	0	29,542,138	29,542,138	2.59673756	2.59673756	0	0
PINELAND TELEPHONE COOPERATIVE INC	29,902,816	29,902,816	370,668	29,532,148	29,902,816	370,668	29,532,148	29,532,148	1.00033828	1.00000000	0	0
PLANT TELEPHONE CO	15,482,233	15,482,233	313,395	15,168,838	20,000,000	313,395	19,686,605	19,686,605	1.29783211	1.29783211	145,772	145,772
PLANTERS RURAL TELEPHONE CO-OP	34,507,087	34,507,087	0	34,507,087	34,507,087	0	34,507,087	34,507,087	1.00000000	1.00000000	0	0

PROGRESSIVE RURAL TELEPHONE CO OP	23,882,880	23,882,880	27,480	23,855,400	23,882,880	27,480	23,855,400	23,855,400	1.00000000	1.00000000	0	0
PUBLIC SERVICE TELEPHONE COMPANY INC	26,325,840	26,325,840	1,069,038	25,256,802	26,325,840	1,069,038	25,256,802	25,256,802	1.00000000	1.00000000	0	0
QUINCY TELEPHONE COMPANY	450,000	450,000	0	450,000	450,000	0	450,000	450,000	1.00000000	1.00000000	0	0
RINGGOLD TELEPHONE COMPANY	20,014,783	20,014,783	128,308	19,886,475	20,014,783	128,308	19,886,475	19,886,475	1.00000000	1.00000000	559,849	559,849
SPRINT COMMUNICATIONS CO LP	929,000,000	26,900,001	0	26,900,001	26,900,001	0	26,900,001	26,900,001	1.00000000	1.00000000	0	0
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0	2,836,566	2,836,566	0	2,836,566	2,836,566	1.00000000	1.00000000	0	0
TRENTON TELEPHONE COMPANY	10,146,353	10,146,353	60,689	10,085,664	11,000,000	60,689	10,939,311	10,939,311	1.08463964	1.08463964	119,640	119,640
US LEC OF GEORGIA INC	245,042,460	2,668,610	0	2,668,610	3,200,000	0	3,200,000	3,200,000	1.19912614	1.19912614	0	0
VERO FIBER NETWORKS LLC	55,246,942	6,680,316	0	6,680,316	6,680,316	0	6,680,316	6,680,316	1.00000000	1.00000000	0	0
WAVERLY HALL TELEPHONE LLC	3,144,518	3,144,518	0	3,144,518	3,144,518	0	3,144,518	3,144,518	1.00000000	1.00000000	0	0
WEST TELECOM SERVICES HOLDINGS, LLC	23,598,395	411,840	0	411,840	1,650,000	0	1,650,000	1,650,000	4.00641026	4.00641026	0	0
WILKES TELEPHONE AND ELECTRIC CO	17,562,965	17,562,965	47,203	17,515,762	17,562,965	47,203	17,515,762	17,515,762	1.00000000	1.00000000	0	0
WINDSTREAM ACCUCOMM TELECOM INC	2,158,274	2,158,274	239,177	1,919,097	3,400,001	239,177	3,160,824	3,160,824	1.64703660	1.64703660	0	0
WINDSTREAM COMMUNICATIONS, LLC	126,195	126,195	0	126,195	160,000	0	160,000	160,000	1.26787908	1.26787908	0	0
WINDSTREAM GEORGIA COMMUNICATIONS CORPORATION	91,489,494	91,489,494	9,502,041	81,987,453	156,510,499	9,502,041	147,008,458	147,008,458	1.79306045	1.79306045	0	0
WINDSTREAM GEORGIA LLC	42,952,561	42,952,561	3,087,624	39,864,937	53,000,002	3,087,624	49,912,378	49,912,378	1.25203700	1.25203700	0	0
WINDSTREAM GEORGIA TELEPHONE LLC	2,060,319	2,060,319	497,258	1,563,061	3,750,000	497,258	3,252,742	3,252,742	2.08100771	2.08100771	0	0
WINDSTREAM KDL, LLC	8,283,439	8,283,439	0	8,283,439	10,500,001	0	10,500,001	10,500,001	1.26758946	1.26758946	0	0
WINDSTREAM NEW EDGE LLC	79,238,967	8,311,132	0	8,311,132	13,951,783	0	13,951,783	13,951,783	1.67868517	1.67868517	0	0
WINDSTREAM NUVOX, LLC	1,101,637	1,101,637	0	1,101,637	3,000,000	0	3,000,000	3,000,000	2.72322008	2.72322008	0	0
WINDSTREAM STANDARD, INC.	47,732,474	47,732,474	3,058,780	44,673,694	59,500,002	3,058,780	56,441,222	56,441,222	1.26341063	1.26341063	0	0
ZAYO GROUP LLC	6,085,196,919	87,806,823	7,097,361	80,709,462	87,806,823	7,097,361	80,709,462	80,709,462	1.00000000	1.00000000	0	0
Total	55,636,590,063	2,868,186,771	567,034,885	2,301,151,886	3,293,740,476	567,034,885	2,726,705,591	2,726,705,591			3,280,223	3,280,223

Electric and Power Valuation Comparison - 2021 to 2022

Electric and Power	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 COMPANY	23,864,849,251	25,264,607,653	5.87%	148,794	148,794	0%	0	0	N/A
DOMINION ENERGY SOUTH CAROLINA	15,261,242	19,825,981	29.91%	15,258,582	19,823,321	29.92%	0	0	N/A
DUKE ENERGY CORPORATION	209,162	216,575	3.54%	209,162	216,575	3.54%	0	0	N/A
ELECTRIC POWER BOARD	723,251,622	728,936,977	0.79%	23,986,246	23,143,511	-3.51%	0	0	N/A
FLORIDA POWER AND LIGHT COMPANY	45,250,000,000	0	-100%	379,595,261	0	-100%	0	0	N/A
GEORGIA POWER COMPANY	29,700,000,000	30,800,000,000	3.70%	23,699,480,598	24,625,955,410	3.91%	1,455,211,200	1,693,397,182	16.37%
GULF POWER COMPANY	40,527,727	4,250,000,000	10386.65%	54,824,187	56,440,493	2.95%	0	0	N/A
Total	99,594,099,004	61,063,587,186	-38.69%	24,173,502,830	24,725,728,104	2.28%	1,455,211,200	1,693,397,182	16.37%

**Electric Membership Valuation Comparison - 2021 to 2022
Corporation**

Electric Membership Corporation	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
3 NOTCH ELEC MEMBERSHIP COP	45,834,015	47,151,425	2.87%	45,306,202	48,360,001	6.74%	0	0	N/A
ALTAMAHA ELECTRIC MEMBERSHIP CORPORATION	70,326,198	76,369,323	8.59%	67,511,492	73,317,379	8.60%	0	0	N/A
AMICALOLA ELEC MBRSHIP CORP	109,009,801	114,938,927	5.44%	107,795,858	113,725,550	5.50%	0	0	N/A
BLUE RIDGE MTN ELECT EMC CORP	198,463,127	207,046,508	4.32%	78,914,523	80,753,673	2.33%	138,194	183,121	32.51%
CANOOCHEE E M C	75,490,021	80,464,308	6.59%	72,754,338	81,582,998	12.13%	253,073	253,073	0%
CARROLL ELECTRIC MEMBERSHIP CORPORATION	150,506,649	164,917,286	9.57%	149,941,000	161,139,000	7.47%	0	0	N/A
CENTRAL GEORGIA E M C	145,960,004	162,876,596	11.59%	144,006,742	160,866,672	11.71%	1,710	1,710	0%
COASTAL ELEC MEMBERSHIP CORP	74,796,023	82,340,169	10.09%	73,736,509	81,256,649	10.20%	0	0	N/A
COBB ELECTRIC MEMBERSHIP CORPORATION	395,272,470	405,990,746	2.71%	407,890,999	412,370,998	1.10%	970,765	970,765	0%
COLQUITT EMC	166,921,524	176,596,047	5.80%	162,457,849	171,691,989	5.68%	0	0	N/A
COWETA FAYETTE ELEC CORP	191,238,545	202,376,344	5.82%	186,324,402	197,744,235	6.13%	0	0	N/A
DALTON UTILITIES	493,725,740	543,540,059	10.09%	493,725,740	543,540,059	10.09%	0	0	N/A
DIVERSE POWER INCORPORATED	144,984,149	150,168,957	3.58%	138,726,998	144,203,428	3.95%	559,130	559,130	0%
EXCELSIOR ELEC MEMSCORP	44,991,541	46,907,582	4.26%	43,522,458	45,594,717	4.76%	0	345,000	N/A
FLINT ELEC MEMBERSHIP CORP	240,767,557	244,835,942	1.69%	236,513,816	240,800,779	1.81%	2,522,989	2,522,989	0%
GEORGIA TRANSMISSION CORP	2,107,431,624	2,174,075,209	3.16%	2,090,540,886	2,156,884,334	3.17%	0	0	N/A
GRADY EMC	55,724,851	57,299,999	2.83%	55,040,107	56,593,683	2.82%	0	0	N/A
GREYSTONE POWER CORPORATION	309,574,926	353,630,066	14.23%	305,614,053	347,959,264	13.86%	0	0	N/A
HABERSHAM ELECTRIC MEMBERSHIP	97,501,404	108,940,988	11.73%	93,135,899	104,881,198	12.61%	0	0	N/A

HART CO ELECT MEM CORP	85,012,238	86,743,890	2.04%	81,712,693	82,806,158	1.34%	0	0	N/A
HAYWOOD E M C	191,238,545	195,697,629	2.33%	1,904,207	1,969,334	3.42%	0	0	N/A
IRWIN ELECTRIC MEMEBERSHIP CORPORATION	50,300,607	51,332,919	2.05%	47,980,313	49,496,000	3.16%	0	0	N/A
JACKSON ELECTRIC MEMBERSHIP CORPORATION	605,494,546	635,976,671	5.03%	593,621,325	626,170,450	5.48%	156,220	156,220	0%
JEA	235,530,114	2,000,000,000	749.15%	118,792,287	120,832,947	1.72%	0	0	N/A
JEFFERSON ENERGY COOPERATIVE	98,663,430	102,500,358	3.89%	96,055,309	99,929,193	4.03%	0	0	N/A
LITTLE OCMULGEE EMC	37,897,919	37,878,503	-0.05%	36,549,222	36,579,344	0.08%	234,713	234,713	0%
MIDDLE GEORGIA ELECTRIC MEMBERSHIP CORPORATION	30,379,314	32,040,892	5.47%	28,722,505	30,109,739	4.83%	0	0	N/A
MITCHELL ELEC MEM CORP	86,434,735	90,404,063	4.59%	82,231,749	85,988,844	4.57%	0	0	N/A
MUNICIPAL ELECTRIC AUTH OF GA	4,840,780,858	5,210,862,751	7.65%	4,279,437,135	4,637,070,118	8.36%	3,169,031	3,169,031	0%
NORTH GEORGIA EMC	265,321,418	272,081,471	2.55%	260,632,960	266,729,722	2.34%	582,718	582,718	0%
OCMULGEE ELECT MEMBERSHIP CORP	27,931,465	28,898,623	3.46%	26,123,989	26,735,931	2.34%	0	0	N/A
OCONEE ELECTRIC MEMBERSHIP CORP	37,513,245	37,723,144	0.56%	37,047,355	37,327,577	0.76%	395,000	395,000	0%
OGLETHORPE POWER CORPORATION	6,589,402,149	7,194,687,965	9.19%	5,402,642,246	5,990,512,457	10.88%	9,427,640	10,870,163	15.30%
OKEFENOKE R ELECTRIC MEMB COOP	113,343,732	115,936,212	2.29%	79,980,969	0	-100%	100,000	100,000	0%
PLANTERS ELEC MEM CORP	44,300,481	44,716,526	0.94%	42,836,468	43,271,788	1.02%	0	0	N/A
POWERSOUTH ENERGY COOPERATIVE INC	1,396,137,687	1,556,106,746	11.46%	39,635	38,131	-3.79%	0	0	N/A
RAYLE ELECTRIC MEMBERSHIP CORP	47,599,146	50,438,022	5.96%	45,682,379	48,437,374	6.03%	0	0	N/A
SATILLA RURAL ELEC MEMB CORP	129,507,594	140,944,163	8.83%	128,993,769	138,155,201	7.10%	1,619	1,171	-27.67%
SAWNEE ELECTRIC MEM CORP	363,119,278	382,681,748	5.39%	354,946,702	375,074,790	5.67%	0	0	N/A
SLASH PINE ELEC MEM CORP	27,877,544	29,988,264	7.57%	27,469,244	46,147,528	68.00%	0	0	N/A
SMARR EMC	86,923,801	88,572,800	1.90%	86,322,246	87,973,193	1.91%	0	0	N/A
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	139,332,878	143,887,925	3.27%	136,171,326	140,825,328	3.42%	690,513	690,513	0%
SOUTHERN RIVERS ENERGY, INC	54,725,738	61,425,474	12.24%	57,298,000	65,199,000	13.79%	0	0	N/A
SUMTER E M C	66,187,625	66,439,503	0.38%	64,682,966	65,251,951	0.88%	661,828	661,828	0%

TRI COUNTY E M C	63,022,722	73,669,264	16.89%	64,809,001	72,649,001	12.10%	0	0	N/A
TRI STATE ELEC MEMBER CORP	46,671,664	47,915,024	2.66%	35,421,717	36,516,515	3.09%	0	0	N/A
UPSON COUNTY ELEC MEM CORP	12,752,812	13,395,999	5.04%	12,260,190	12,802,321	4.42%	23,000	23,000	0%
WALTON ELECTRIC MEMBERSHIP CORP	215,871,929	228,104,388	5.67%	210,623,246	223,057,670	5.90%	0	0	N/A
WASHINGTON ELECTRIC MEMBERSHIP	40,092,381	46,434,535	15.82%	38,607,808	44,915,468	16.34%	0	0	N/A
Total	21,147,887,764	24,467,951,953	15.70%	17,433,058,832	18,715,839,679	7.36%	19,888,143	21,720,145	9.21%

Georgia Department of Revenue Local Government Services Division Public Utility Section				Prepared October 2022 Gas Valuation Comparison - 2021 to 2022					
Gas	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	1,925,000,000	1,984,831,747	3.11%	1,823,706,151	1,923,844,920	5.49%	805,900	805,900	0%
LIBERTY UTILITIES (PEACH STATE NATURAL GAS)	77,363,065	82,662,775	6.85%	79,058,082	83,453,284	5.56%	0	0	N/A
MUNICIPAL GAS AUTHORITY/GA	2,017,723	1,908,145	-5.43%	2,017,723	2,266,256	12.32%	1,117,054	2,266,256	102.88%
Total	2,004,380,788	2,069,402,667	3.24%	1,904,781,956	2,009,564,460	5.50%	1,922,954	3,072,156	59.76%

Municipal Gas Valuation Comparison - 2021 to 2022

Municipal Gas	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
ADAIRSVILLE CITY OF GEORGIA	482,116	477,057	-1.05%	482,116	477,057	-1.05%	0	0	N/A
BUFORD CITY GAS COMPANY	4,309,210	4,309,003	0.00%	4,309,210	4,309,003	0.00%	0	0	N/A
CARTERSVILLE CITY OF	566,755	578,631	2.10%	566,755	578,631	2.10%	0	0	N/A
CITY OF COVINGTON GA	513,392	512,393	-0.19%	513,392	512,393	-0.19%	0	0	N/A
CITY OF EATONTON	814,497	816,681	0.27%	814,497	816,681	0.27%	900	900	0%
CITY OF LOUISVILLE	62,400	62,400	0%	62,400	62,400	0%	0	0	N/A
CITY OF THOMSON GAS DEPT	101,099	100,674	-0.42%	101,099	100,674	-0.42%	0	0	N/A
CITY OF TOCCOA	4,949,011	4,949,011	0%	4,949,011	4,949,011	0%	7,055	7,055	0%
CITY OF WINDER	1,332,881	1,316,444	-1.23%	1,332,881	1,316,444	-1.23%	0	0	N/A
CLAXTON CITY GAS COMPANY	301,832	301,832	0%	301,832	301,832	0%	0	0	N/A
COCHRAN CITY GAS COMPANY	18,986	18,986	0%	18,986	18,986	0%	0	0	N/A
COMMERCE CITY GAS COMPANY	457,123	434,270	-5.00%	457,123	434,270	-5.00%	0	0	N/A
DALTON UTILITIES GAS CO	571,316	571,316	0%	571,316	571,316	0%	0	0	N/A
DUBLIN CITY GAS COMPANY	936,045	936,045	0%	917,991	936,045	1.97%	0	0	N/A
FORT VALLEY UTILITIES COMM	223,953	224,406	0.20%	223,953	224,406	0.20%	0	0	N/A
LAWRENCEVILLE CITY GAS	11,944,598	13,249,145	10.92%	11,944,548	11,764,476	-1.51%	0	0	N/A
MID-STATE ENERGY COMMISSION	9,534,891	9,421,651	-1.19%	9,534,891	9,421,651	-1.19%	0	0	N/A
MONTICELLO CITY GAS CO	335,450	334,895	-0.17%	335,450	334,895	-0.17%	0	0	N/A
SPARTA GA CITY OF	25,590	25,590	0%	25,590	25,590	0%	0	0	N/A

STATESBORO CITY OF	67,377	67,377	0%	67,377	67,377	0%	0	0	N/A
SUMMERVILLE CITY GAS CO	272,056	233,752	-14.08%	233,652	233,752	0.04%	38,404	38,404	0%
TRI-COUNTY NATURAL GAS AUTHORITY	5,270,360	5,318,395	0.91%	5,270,360	5,318,395	0.91%	0	0	N/A
WARNER ROBINS CITY OF	1,315,142	1,314,968	-0.01%	1,315,142	1,314,968	-0.01%	0	0	N/A
Total	44,406,080	45,574,922	2.63%	44,349,572	44,090,253	-0.58%	46,359	46,359	0%

Pipeline Valuation Comparison - 2021 to 2022

Pipeline	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
COLONIAL PIPELINE CO	2,365,000,000	2,234,000,000	-5.54%	340,931,900	388,278,576	13.89%	6,408,914	6,408,914	0%
DIXIE PIPELINE CO	61,500,000	62,000,000	0.81%	11,500,000	11,999,999	4.35%	0	0	N/A
DOGWOOD ENTERPRISE HOLDINGS INC	222,275,321	222,589,900	0.14%	237,500,001	240,000,001	1.05%	0	0	N/A
DOMINION ENERGY CAROLINA GAS TRANSMISSION	495,522,881	515,158,416	3.96%	20,080,392	19,999,999	-0.40%	533,686	533,686	0%
EAST TENNESSEE NATURAL GAS COMPANY	520,000,000	520,000,000	0%	13,426,114	13,829,601	3.01%	0	0	N/A
ELBA EXPRESS COMPANY LLC	546,143,000	602,281,000	10.28%	528,150,123	582,449,908	10.28%	0	0	N/A
MAGNOLIA ENTERPRISES HOLDINGS INC	47,516,307	47,516,307	0%	47,516,307	47,516,307	0%	0	0	N/A
PRODUCTS (SE) PIPE LINE CORPORATION	410,341,820	440,498,472	7.35%	86,620,415	88,589,300	2.27%	525,348	521,125	-0.80%
SABAL TRAIL TRANSMISSION LLC	1,979,000,000	2,061,000,000	4.14%	525,088,083	512,000,000	-2.49%	0	0	N/A
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	1,997,000,000	2,069,000,000	3.61%	604,128,002	621,399,061	2.86%	0	0	N/A
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	7,300,000,000	8,000,000,000	9.59%	441,761,802	484,296,080	9.63%	0	0	N/A
Total	15,944,299,329	16,774,044,095	5.20%	2,856,703,139	3,010,358,832	5.38%	7,467,948	7,463,725	-0.06%

Railroad Valuation Comparison - 2021 to 2022

Railroad	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
ATHENS TRANSPORTATION PARTNERS LLC	10,500,000	10,500,000	0%	10,500,000	10,500,000	0%	0	0	N/A
AUGUSTA AND SUMMERVILLE RAILROAD	16,430	16,430	0%	86,260	86,260	0%	5,200	5,200	0%
CATERPARROT RAILNET LLC	1,873,661	3,271,878	74.62%	5,047,751	4,864,501	-3.63%	111,493	0	-100%
CHATTAHOOCHEE INDUSTRIAL RAILROAD	7,319,041	6,570,420	-10.23%	11,976,564	12,905,118	7.75%	0	0	N/A
CHATTOOGA & CHICKAMAUGA RAILWAY	311,160	10,300,367	3210.31%	4,000,000	10,372,487	159.31%	92,350	92,350	0%
COLUMBUS & CHATTAHOOCHEE RR INC	121,568	5,085,017	4082.86%	225,827	134,917	-40.26%	0	0	N/A
CSX TRANSPORTATION INC	15,165,183,393	13,033,039,458	-14.06%	1,145,226,508	1,278,593,680	11.65%	11,759,143	11,962,343	1.73%
FIRST COAST RAILROAD INC	5,889,308	7,156,032	21.51%	671,876	181,520	-72.98%	20,076	20,075	0.00%
FULTON COUNTY TERMINAL RAILWAY LLC	4,477,197	3,684,994	-17.69%	4,358,572	4,833,620	10.90%	0	0	N/A
GA NORTHEASTERN RAILROAD CO INC	14,227,817	16,353,901	14.94%	12,704,407	15,870,394	24.92%	0	0	N/A
GA SOUTHWESTERN RAILROAD INC	11,267,709	15,874,441	40.88%	33,043,132	21,706,325	-34.31%	684,323	684,323	0%
GEORGIA & FLORIDA RAILWAY LLC	9,657,490	9,657,490	0%	20,200,779	27,500,004	36.13%	315,976	315,976	0%
GEORGIA CENTRAL RAILWAY,L.P.	45,283,287	36,014,943	-20.47%	37,999,999	40,000,001	5.26%	892,455	892,455	0%
GEORGIA SOUTHERN RAILWAY CO	630,000	630,000	0%	630,000	4,400,001	598.41%	3,159	3,159	0%
GEORGIA WOODLANDS RAILROAD LLC	2,001,917	2,197,227	9.76%	1,983,665	2,700,001	36.11%	0	0	N/A
GOLDEN ISLES TERMINAL RAILROAD INC	6,251,942	4,283,266	-31.49%	6,561,280	8,300,000	26.50%	0	0	N/A
GREAT WALTON RAILROAD CO, INC	1,500,000	1,500,000	0%	1,810,000	1,810,000	0%	0	0	N/A
HARTWELL RAILROAD CO, INC	1,350,001	1,350,001	0%	1,350,001	1,350,001	0%	47,585	47,585	0%
HEART OF GEORGIA RAILROAD INC	4,096,562	4,542,165	10.88%	3,907,698	23,858,351	510.55%	0	0	N/A

HILTON & ALBANY RAILROAD INC	6,858,929	7,842,052	14.33%	8,676,641	7,800,097	-10.10%	0	0	N/A
LOUISVILLE & WADLEY RAILWAY CO INC	113,780	113,620	-0.14%	110,970	110,970	0%	35,794	35,794	0%
NORFOLK SOUTHERN RAILWAY COMPANY	19,358,929,961	19,939,697,860	3.00%	1,616,200,453	1,666,682,188	3.12%	24,956,812	24,563,812	-1.57%
RICEBORO SOUTHERN RWY LLC	3,940,149	4,342,532	10.21%	4,612,840	5,500,000	19.23%	46,463	39,494	-15.00%
SANDERSVILLE RAILROAD CO	23,605,341	24,054,123	1.90%	23,605,341	24,054,123	1.90%	0	0	N/A
SAVANNAH & OLD FORT RAILROAD LLC	2,914,709	2,589,033	-11.17%	2,680,980	3,000,000	11.90%	0	0	N/A
SAVANNAH PORT TERMINAL RAILROAD	4,335,821	4,008,019	-7.56%	4,707,895	9,602,259	103.96%	0	0	N/A
ST MARY RAILROAD CORP	576,797	576,797	0%	1,917,735	560,797	-70.76%	0	0	N/A
ST MARYS RAILWAY WEST LLC	956,250	956,250	0%	956,250	4,300,000	349.67%	0	0	N/A
THE ATHENS LINE LLC	1,365,000	1,365,000	0%	1,365,000	1,365,000	0%	0	0	N/A
VALDOSTA RAILWAY LP	3,698,228	5,404,539	46.14%	7,657,892	9,963,116	30.10%	0	0	N/A
Total	34,699,253,448	33,162,977,855	-4.43%	2,974,776,316	3,202,905,731	7.67%	38,970,829	38,662,566	-0.79%

Telephone Valuation Comparison - 2021 to 2022

Telephone	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
AFN WYYERD LLC	3,521,315	3,387,061	-3.81%	2,134,334	2,016,468	-5.52%	0	0	N/A
ALMA TELEPHONE COMPANY	17,671,792	20,492,339	15.96%	17,671,792	20,492,339	15.96%	0	0	N/A
AT&T CORPORATION	3,018,874,813	2,779,920,090	-7.92%	276,794,887	265,395,673	-4.12%	23,654	23,654	0%
BALSAMWEST FIBERNET	5,800,000	7,800,000	34.48%	898,417	1,443,762	60.70%	0	0	N/A
BELLSOUTH LONG DISTANCE INC	1,800,000	1,200,000	-33.33%	3,088,688	3,088,688	0%	0	0	N/A
BELLSOUTH TELLCOMMUNICATIONS, LLC	7,260,000,000	6,900,000,000	-4.96%	1,208,669,546	1,082,055,241	-10.48%	34,561	34,561	0%
BLUE RIDGE TELEPHONE COMPANY	6,400,000	6,300,001	-1.56%	7,441,012	7,441,011	0.00%	0	0	N/A
BRANTLEY TELEPHONE CO INC	12,401,292	11,666,532	-5.92%	12,401,292	11,666,532	-5.92%	0	0	N/A
BROADRIVER COMMUNICATION CORPORATION	82,281	82,281	0%	200,000	200,000	0%	0	0	N/A
BULLOCH CTY RURAL TEL COOP	36,918,490	34,964,990	-5.29%	35,626,502	34,679,401	-2.66%	3,982,087	0	-100%
CAMDEN TELEPHONE AND TELEGRAPH CO	11,000,000	11,220,000	2.00%	12,323,381	13,532,177	9.81%	0	0	N/A
CBTS TECHNOLOGY SOLUTIONS LLC	4,775,415	103,051,106	2057.95%	5,200,001	2,308,913	-55.60%	0	0	N/A
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	26,338,000,000	25,977,000,000	-1.37%	155,799,106	155,485,593	-0.20%	0	0	N/A
CHICKAMAUGA TELEPHONE CORPORATION	3,972,335	5,416,015	36.34%	6,440,000	5,416,015	-15.90%	64,820	64,820	0%
CITIZENS TELECOMMUNICATIONS LONG DISTANCE	37,043,360	30,017,455	-18.97%	58,999	59,000	0.00%	0	0	N/A
CITIZENS TELEPHONE CO INC	6,767,584	7,230,325	6.84%	6,463,814	6,911,320	6.92%	2,201,489	2,201,489	0%
COASTAL UTILITIES INC	6,208,501	5,955,553	-4.07%	9,215,000	8,000,001	-13.19%	68,533	68,533	0%
COMSOUTH TELECOMMUNICATIONS	3,091,884	14,788,578	378.30%	4,353,307	14,614,808	235.72%	0	0	N/A
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	168,397,241	110,022,227	-34.67%	484,400	439,832	-9.20%	0	0	N/A

COX GEORGIA TELCOM LLC	8,048,266	6,551,456	-18.60%	12,635,001	6,551,455	-48.15%	0	0	N/A
DARIEN TELEPHONE COMPANY INC	9,888,467	10,323,889	4.40%	9,888,467	10,323,889	4.40%	0	0	N/A
DUKENET COMMUNICATIONS LLC	188,890,903	188,015,316	-0.46%	4,373,997	1,773,907	-59.44%	0	0	N/A
ELLIJAY TELEPHONE COMPANY	28,017,314	33,657,702	20.13%	28,017,314	33,657,702	20.13%	0	0	N/A
FIBER SOUTH BROADBAND LLC	4,165,546	0	-100%	4,165,546	0	-100%	0	0	N/A
FIBERLIGHT LLC	352,213,874	400,186,227	13.62%	8,212,845	8,600,001	4.71%	0	0	N/A
FRONTIER COMMUNICATIONS OF GEORGIA INC	12,846,434	12,705,942	-1.09%	13,988,750	13,988,751	0.00%	0	0	N/A
FUSION CLOUD SERVICES	5,953,160	15,362,144	158.05%	4,748,890	8,452,286	77.98%	0	0	N/A
FUSION COMMUNICATIONS LLC	10,866,350	10,866,350	0%	4,400,000	2,860,880	-34.98%	0	0	N/A
GC PIVOTAL, LLC	308,180	308,180	0%	857,993	900,000	4.90%	0	0	N/A
GEORGIA WINDSTREAM INC	38,322,050	46,364,167	20.99%	44,399,391	53,412,379	20.30%	51,587	61,905	20.00%
GLENWOOD TELEPHONE COMPANY	1,238,928	1,773,752	43.17%	1,359,962	1,683,584	23.80%	0	0	N/A
HART TELEPHONE COMPANY	15,934,741	19,697,145	23.61%	15,934,741	19,697,145	23.61%	0	0	N/A
INTELLIFIBER NETWORKS, LLC.	51,195,600	20,500,331	-59.96%	675	606	-10.22%	0	0	N/A
KNOLOGY OF THE VALLEY INC	2,353,021	2,455,121	4.34%	2,333,885	2,450,047	4.98%	0	0	N/A
MCI COMMUNICATIONS SERVICES INC	4,101,780,604	5,597,793,269	36.47%	122,305,991	123,085,698	0.64%	0	0	N/A
MCIMETRO ACCESS TRANSMISSION SERVICES CORP	3,972,328,910	5,323,825,726	34.02%	134,158,908	156,838,297	16.90%	0	0	N/A
NELSON-BALL GROUND TELEPHONE COMPANY	3,300,001	3,150,000	-4.55%	3,404,357	3,659,799	7.50%	0	0	N/A
NETWORK TELEPHONE, LLC	14,317,626	14,317,626	0%	599,998	659,999	10.00%	0	0	N/A
NEUTRAL TANDEM GEORGIA LLC	52,554,307	64,964,312	23.61%	5,739,531	4,571,098	-20.36%	0	0	N/A
PEERLESS NETWORK INC	12,148,197	12,148,179	0.00%	2,550,000	2,550,000	0%	0	0	N/A
PEMBROKE TELEPHONE COMPANY INC	11,428,591	12,247,923	7.17%	11,270,938	12,061,295	7.01%	0	0	N/A
PINELAND TELEPHONE COMMUNICATIONS, INC	0	11,376,636	N/A	0	29,542,138	N/A	0	0	N/A
PINELAND TELEPHONE COOPERATIVE INC	30,207,152	29,902,816	-1.01%	29,840,154	29,532,148	-1.03%	0	0	N/A
PLANT TELEPHONE CO	14,903,040	15,482,233	3.89%	14,589,645	19,686,605	34.94%	145,772	145,772	0%

PLANTERS RURAL TELEPHONE CO-OP	34,507,087	34,507,087	0%	34,507,087	34,507,087	0%	0	0	N/A
PROGRESSIVE RURAL TELEPHONE CO OP	23,425,574	23,882,880	1.95%	23,355,479	23,855,400	2.14%	0	0	N/A
PUBLIC SERVICE TELEPHONE COMPANY INC	25,039,328	26,325,840	5.14%	23,970,290	25,256,802	5.37%	0	0	N/A
QUINCY TELEPHONE COMPANY	360,800	450,000	24.72%	450,000	450,000	0%	0	0	N/A
RINGGOLD TELEPHONE COMPANY	19,701,791	20,014,783	1.59%	19,574,753	19,886,475	1.59%	559,849	559,849	0%
SPRINT COMMUNICATIONS CO LP	1,162,000,000	929,000,000	-20.05%	36,052,501	26,900,001	-25.39%	0	0	N/A
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0%	2,836,566	2,836,566	0%	0	0	N/A
TRENTON TELEPHONE COMPANY	9,707,044	10,146,353	4.53%	10,940,501	10,939,311	-0.01%	119,640	119,640	0%
US LEC OF GEORGIA INC	190,189,125	245,042,460	28.84%	3,846,395	3,200,000	-16.81%	0	0	N/A
VERO FIBER NETWORKS LLC	23,677,148	55,246,942	133.33%	4,413,991	6,680,316	51.34%	0	0	N/A
WAVERLY HALL TELEPHONE LLC	2,412,891	3,144,518	30.32%	2,412,891	3,144,518	30.32%	0	0	N/A
WEST TELECOM SERVICES HOLDINGS, LLC	88,479,096	23,598,395	-73.33%	1,650,000	1,650,000	0%	0	0	N/A
WILKES TELEPHONE AND ELECTRIC CO	19,600,933	17,562,965	-10.40%	19,589,728	17,515,762	-10.59%	0	0	N/A
WINDSTREAM ACCUCOMM TELECOM INC	1,780,365	2,158,274	21.23%	3,582,612	3,160,824	-11.77%	0	0	N/A
WINDSTREAM COMMUNICATIONS, LLC	136,833	126,195	-7.77%	180,000	160,000	-11.11%	0	0	N/A
WINDSTREAM GEORGIA COMMUNICATIONS CORPORATION	75,667,757	91,489,494	20.91%	137,700,004	147,008,458	6.76%	0	0	N/A
WINDSTREAM GEORGIA LLC	35,561,494	42,952,561	20.78%	48,959,298	49,912,378	1.95%	0	0	N/A
WINDSTREAM GEORGIA TELEPHONE LLC	1,677,640	2,060,319	22.81%	3,224,919	3,252,742	0.86%	0	0	N/A
WINDSTREAM KDL, LLC	9,557,746	8,283,439	-13.33%	12,100,000	10,500,001	-13.22%	0	0	N/A
WINDSTREAM NEW EDGE LLC	12,642,766	79,238,967	526.75%	13,951,775	13,951,783	0.00%	0	0	N/A
WINDSTREAM NUVOX, LLC	1,271,120	1,101,637	-13.33%	3,299,999	3,000,000	-9.09%	0	0	N/A
WINDSTREAM STANDARD, INC.	39,541,286	47,732,474	20.72%	53,864,061	56,441,222	4.78%	0	0	N/A
ZAYO GROUP LLC	5,600,345,738	6,085,196,919	8.66%	175,767,970	80,709,462	-54.08%	0	0	N/A
Total	53,266,057,693	55,636,590,063	4.45%	2,881,272,277	2,726,705,591	-5.36%	7,251,992	3,280,223	-54.77%

Airline Flight Equipment Valuation Comparison - 2021 to 2022

Flight Equipment	PY Fleet Value	CY Fleet Value	% Chg	PY Georgia FMV	CY Indicated Georgia FMV	CY Georgia FMV	% Chg	PY Returned FMV	CY Returned FMV	% Chg
ABX AIR INC	53,280,000	75,040,000	40.84%	1,361,428	326,763	326,763	-76.00%	1,364,756	414,974	-69.59%
AIR CARGO CARRIERS LLC	12,000,000	20,955,000	74.62%	11,829	6,689	6,689	-43.45%	8,904	5,654	-36.50%
AIR TRANSPORT INTERNATIONAL LLC	392,010,000	128,800,000	-67.14%	2,443,147	1,742,031	1,742,031	-28.70%	2,443,147	4,023,473	64.68%
AIR WISCONSIN AIRLINES LLC	85,120,000	79,361,098	-6.77%	338,860	193,175	193,175	-42.99%	179,998	89,430	-50.32%
ALASKA AIRLINES INC	2,863,792,000	2,499,152,000	-12.73%	8,410,433	7,602,891	7,602,891	-9.60%	9,231,368	8,945,976	-3.09%
ALLEGiant AIR LLC	1,055,808,000	1,060,928,000	0.48%	8,827,168	9,234,844	9,234,844	4.62%	5,516,981	6,436,527	16.67%
AMERICAN AIRLINES INC	10,959,120,000	13,746,736,000	25.44%	59,217,201	72,646,341	72,646,341	22.68%	39,723,737	44,199,810	11.27%
ATLAS AIR INC	1,317,933,960	888,936,126	-32.55%	1,445,895	643,893	643,893	-55.47%	2,195,444	888,691	-59.52%
BOUTIQUE AIR INC	80,928,015	39,090,000	-51.70%	1,783,367	861,405	861,405	-51.70%	1,119,867	574,780	-48.67%
CHAMPLAIN ENTERPRISES LLC	0	132,796,967	N/A	0	1,470	1,470	N/A	0	1,741	N/A
DELTA AIR LINES INC	11,641,328,000	11,469,405,772	-1.48%	878,968,905	1,200,950,433	1,200,950,433	36.63%	878,968,905	1,200,968,301	36.63%
ENDEAVOR AIR INC	993,208,000	959,881,205	-3.36%	95,496,495	112,022,796	112,022,796	17.31%	95,496,495	112,019,784	17.30%
ENVOY AIR INC.	1,467,992,000	1,414,744,000	-3.63%	9,153,952	10,566,934	10,566,934	15.44%	6,130,450	7,617,360	24.25%
FEDERAL EXPRESS CORPORATION	6,522,151,938	7,022,463,585	7.67%	46,289,483	56,321,481	56,321,481	21.67%	56,708,974	69,139,173	21.92%
FRONTIER AIRLINES INC	2,620,688,000	3,211,000,000	22.53%	31,956,706	79,542,855	79,542,855	148.91%	19,972,941	49,714,285	148.91%
GO JET AIRLINES LLC	0	272,373,446	N/A	0	54,430	54,430	N/A	0	27,698	N/A
JETBLUE AIRWAYS CORPORATION	3,471,048,000	4,978,087,964	43.42%	7,061,870	16,447,713	16,447,713	132.91%	4,424,042	9,586,808	116.70%
MARTINARE PARTNERS LP	11,250,000	17,450,000	55.11%	443,274	683,172	683,172	54.12%	488,625	437,790	-10.40%
MESA AIRLINES INC	934,640,000	1,381,554,554	47.82%	18,609,002	25,130,907	25,130,907	35.05%	13,149,405	18,242,575	38.73%
PHOENIX AIR GROUP INC	26,170,900	29,283,600	11.89%	16,201,713	19,900,933	19,900,933	22.83%	16,348,700	16,523,752	1.07%

PIEDMONT AIR LINES INC	60,408,000	43,024,000	-28.78%	104,404	104,604	104,604	0.19%	65,253	39,958	-38.76%
POLAR AIR CARGO WORLDWIDE INC	219,380,652	189,651,485	-13.55%	2,131,944	18,873,240	18,873,240	785.26%	2,129,994	14,903,472	599.70%
PSA AIRLINES INC	1,582,554,306	1,136,894,238	-28.16%	23,758,831	26,975,165	26,975,165	13.54%	14,749,402	15,951,920	8.15%
REPUBLIC AIRLINE INC	1,731,136,000	1,692,394,647	-2.24%	27,601,847	55,434,858	55,434,858	100.84%	17,252,578	34,646,788	100.82%
SKYWEST INC	3,792,944,000	4,138,651,512	9.11%	11,137,880	7,675,676	7,675,676	-31.08%	11,137,880	7,626,034	-31.53%
SOUTHWEST AIRLINES CO	10,194,312,000	10,489,984,000	2.90%	128,124,084	132,673,708	132,673,708	3.55%	104,162,326	107,744,873	3.44%
SPIRIT AIRLINES INC	3,456,992,000	3,819,136,000	10.48%	58,043,435	71,943,457	71,943,457	23.95%	58,043,435	71,943,457	23.95%
SUN COUNTRY AIRLINES	380,392,000	597,896,000	57.18%	2,798	205,601	205,601	7248.14%	2,571	180,816	6932.91%
UNITED AIR LINES INC	6,570,232,000	10,216,329,048	55.49%	8,797,917	18,586,057	18,586,057	111.26%	5,396,185	9,340,853	73.10%
UNITED PARCEL SERVICE CO	4,652,689,572	3,781,923,350	-18.72%	68,729,173	52,286,630	52,286,630	-23.92%	42,882,434	36,648,295	-14.54%
Total	77,149,509,343	85,533,923,597	9.55%	1,516,453,041	1,999,640,152	1,999,640,152	31.78%	1,409,294,797	1,848,885,048	31.10%

COMPANY VALUATION

Electric				YEAR
COMPANY				
Company Name	Georgia Power			
Company Number	3300			2022

Year	2021	2020	2019	2018	2017
Revenues	9,107,472,270	8,167,369,561	8,270,623,581	8,326,565,094	8,311,965,557
Operation Expenses	4,245,852,642	3,454,713,383	3,733,407,286	3,978,408,599	3,872,009,580
Maintenance Expenses	640,164,823	482,114,539	593,584,984	571,938,419	535,068,789
Depreciation Expenses	1,081,182,046	1,045,276,306	931,480,890	886,434,342	853,664,114
Amort. And Depletion of Plant	39,548,089	38,876,614			
Regulatory Debits	296,250,192	389,116,385	240,256,177	318,754,212	136,698,253
(Less) Regulatory Credits	322,934,627	339,220,072	428,914,157	365,760,875	178,203,597
Taxes Other than Income Taxes	475,976,440	443,287,386	453,165,899	436,485,364	408,498,496

Revenues	9,107,472,270	8,167,369,561	8,270,623,581	8,326,565,094	8,311,965,557
EBITDA	3,745,478,365	3,787,254,253	3,490,465,412	3,339,732,712	3,496,388,692
EBIT	2,005,563,411	1,974,764,876	1,889,814,188	1,768,783,283	2,327,822,728

	Year End 2021	Year End 2020	Year End 2019	Year End 2018	Year End 2017
Property, Plant and Equipment in Service	49,912,778,602	41,238,297,901	39,653,439,758	37,624,875,529	34,861,000,000
Construction Work in Progress	6,763,769,568	6,903,796,924	5,649,894,966	4,833,099,761	4,613,000,000
Accum. Prov. For Depr. Amort. Depl.	12,983,897,038	12,301,276,741	11,712,462,486	12,005,159,982	11,704,000,000
Nuclear Fuel	577,099,356	57,884,899	555,171,058	550,400,367	544,000,000
Accum. Prov. For Amort. Of Nucl. Fuel Assemblies					
Fuel Stock	241,180,197	270,741,928	264,981,954	223,511,857	314,000,000
Plant Materials and Supplies	670,036,725	592,310,910	501,018,277	518,701,918	504,000,000
Total Original Cost	58,164,864,448	49,063,032,562	46,624,506,013	43,750,589,432	40,836,000,000
Total Net Book Value	45,180,967,410	36,761,755,821	34,912,043,527	31,745,429,450	29,132,000,000

EBIT	2,005,563,411	1,974,764,876	1,889,814,188	1,768,783,283	2,327,822,728
EBITDA	3,745,478,365	3,787,254,253	3,490,465,412	3,339,732,712	3,496,388,692
Capital Expenditures	2,171,008,136	2,160,505,484	3,998,799,422	2,260,250,000	2,704,000,000
New LTD		1,162,821,237	1,831,120,443	848,000,000	

Income Tax Rate	24.0%	24.0%	24.0%	24.0%	24.0%
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EBITDA	3,745,478,365	3,787,254,253	3,490,465,412	3,339,732,712	3,496,388,692
Income Taxes	481,335,219	473,943,570	453,555,405	424,507,988	558,677,455
Capital Expenditures	2,171,008,136	2,160,505,484	3,998,799,422	2,260,250,000	2,704,000,000
New LTD	0	1,162,821,237	1,831,120,443	848,000,000	0
Free Cash Flow	1,093,135,010	2,315,626,436	869,231,028	1,502,974,724	233,711,237

CPI	296.3	271.0	258.8	255.7	251.1	245.1
Average						

Inflation Adjusted FCF	1,382,017,242	1,195,360,500	2,651,146,668	1,007,478,372	1,773,582,001	282,518,671
	1,382,017,242	1,195,360,500	2,651,146,668	1,007,478,372	1,773,582,001	282,518,671

PO = FCF / (EBIT - T)	0.717172806	1.542906159	0.605205022	1.118055751	0.132104039
(1 - PO)	0.282827194	-0.542906159	0.394794978	-0.118055751	0.867895961
Average (1-PO)	0.176911245				

K	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	5.74%	6.35%	6.86%	8.26%	9.68%
SGR = (1-PO)*(k)	0.72%	0.82%	0.91%	1.16%	1.41%

CAPITALIZATION

Capitalization Rate (K-G)	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
	5.02%	5.53%	5.95%	7.10%	8.27%

Market Cap Size / Rate Used	Large Cap	5.02%
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Indicated Value	27,505,406,318	25,006,583,476	23,241,286,006	19,468,560,275	16,716,267,120
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Equity Percent	60%
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Market Cap	16,503,243,791	15,003,950,086	13,944,771,604	11,681,136,165	10,029,760,272
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INCOME	Income Approach Value	27,505,406,318
COST	Net Book Value	45,180,967,410

FAIR MARKET VALUE	
20% Net Book Value	9,036,193,482
80% Income Approach Value	22,004,325,055
DOR Unit Value	31,000,000,000
DOR Final Value	31,000,000,000
Company Return Value	30,800,000,000

Rounding	-8
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2021 Unit	30,000,000,000
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GEORGIA DEPARTMENT OF REVENUE EMC VALUATION WORKSHEET

Jackson EMC

Tax Year: **2022**

		END OF YEAR TOTAL	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005 and prior
			Additions	Additions	Additions	Additions	Additions	Additions	Additions	Additions	Additions	Additions	Additions Col.	Additions Col.	Additions Col.	Additions	Additions	Additions	Additions
		Col. (e)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	Col. (b)	(b)	(b)	(b)	Col. (b)	Col. (b)	Col. (b)	(Computed)
INVESTMENT DATA																			
CFC Long Form 7																			
1	RE	67,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	388,622	-321,274
2	RE	2,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,233
3	3	28,161,087	296,529	541,177	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	5,904,257
4	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	3	133,771,704	11,964,785	9,402,710	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	12,406,214
6	3	116,713,491	12,466,870	9,319,330	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	-7,158,305
7	3	31,325,955	1,589,856	1,426,435	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	15,210,984
8	3	249,874,766	10,274,057	8,860,223	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	101,391,769
9	3	175,323,135	8,600,190	6,031,235	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	41,943,749
10	3	152,053,776	7,023,632	5,633,092	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	86,676,153
11	3	47,941,652	2,865,164	2,154,286	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	-3,102,026
12	3	55,798,333	4,303,650	3,128,156	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	23,278,875
13	3	300,362	0	0	0	-	-	-	-	-	29,380	270,982	0	0	0	0	0	0	0
14	2	42,795,888	2,369,672	1,820,605	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	16,870,973
SUBTOTAL: Distribution (1 thru 14)																			
16	RE	6,002,690	0	0	4,225	86,189	1,390	-48	3,780	0	5,700	357,116	958	1,404	211,648	968	15,030	16,166	5,298,164
17	RE	61,123,293	8,119,804	2,152,665	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	17,974,863
18	2	16,148,003	799,714	796,240	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	5,138,182
19	1	6,330,780	422,430	409,013	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	-558,554
20	3	5,015,646	175,722	209,184	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	2,504,097
21	1	21,002,230	384,599	2,633,862	2,093,866	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	-1,346,887
22	2	27,186,796	722,675	487,614	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	10,245,675
23	2	81,303	0	2,223	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79,080
24	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: General Plant (18 thru 24)																			
Headquarters Plant																			
27	I																		0
Intangibles (301,302,303)																			
28	RE																		0
29	RE																		0
30	3																		0
31	3																		0
32	3																		0
33	3																		0
34	3																		0
SUBTOTAL: Transmission Plant (28 thru 34)																			
36		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39		11,978,290	0	0	105,474	0	42,058	0	0	0	0	0	0	0	0	0	0	0	11,830,758
40	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL:(15+25+26+27+35 thru 40)																			
42	CWIP	21,340,976	-2,046,156	5,213,793	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	16,618,804
43		1,143,213,754	62,213,389	58,069,178	60,911,883	57,309,941	50,337,622	55,511,214	53,477,543	45,769,182	46,698,974	40,189,983	42,226,260	37,842,473	40,518,909	49,032,666	56,475,872	49,013,712	337,614,953
Sub-accounts in different GROUP, etc.																			
4		8,747,372	459,112	407,370	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	2,506,497
CS		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MV		17,376,403	735,172	2,062,609	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	-1,289,908
RE		819,867	4,811,037	3,149,105	842,690	1,182,865	-183,942	-1,297,747	0	0	0	0	0	0	0	0	0	0	0
2		46,765,489	2,649,535	2,076,273	1,975,070	1,232,117	1,729,151	2,473,607	2,655,635	1,091,590	973,383	4,492,652	4,394,330	9,238,765	12,534,117	0	0	0	-750,743

GEORGIA DEPARTMENT OF REVENUE EMC VALUATION WORKSHEET

Jackson EMC

Tax Year: **2022**

PERSONAL PROPERTY

GROUP 1	27,333,010	807,029	3,042,875	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	-1,905,241
GROUP 2	124,230,107	6,082,484	4,775,585	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	29,076,670
GROUP 3	894,366,725	48,791,116	42,476,890	49,588,436	45,188,464	45,719,770	41,842,362	46,107,310	33,266,652	35,238,647	27,657,503	31,117,241	24,584,932	28,106,978	48,044,528	45,457,405	32,814,254	268,364,237
GROUP 4	8,747,372	459,112	407,370	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	2,506,497
Licensed Motor Vehicles	17,376,403	735,172	2,062,609	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	-1,289,908
GROUP 1	27,333,010	807,029	3,042,875	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	177,897	0
GROUP 2	124,230,107	6,082,484	4,775,585	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	29,076,670
GROUP 3	894,366,725	48,791,116	42,476,890	49,588,436	45,188,464	45,719,770	41,842,362	46,107,310	33,266,652	35,238,647	27,657,503	31,117,241	24,584,932	28,106,978	48,044,528	45,457,405	32,814,254	268,364,237
GROUP 4	8,747,372	459,112	407,370	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	2,506,497
Licensed Motor Vehicles	17,376,403	735,172	2,062,609	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	290,640	0	0	0
GROUP 3 ADJUSTMENT								0	0	0	0	0	0	0	0	0	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	0.28	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	9,806,221	702,115	2,251,728	1,412,997	1,605,216	586,666	544,190	542,115	351,012	250,596	150,362	243,563	228,613	191,646	300,999	408,824	35,579	0
GROUP 2	43,296,915	5,595,885	4,059,247	3,638,257	3,314,065	2,845,920	2,324,227	1,932,613	1,002,535	1,059,638	1,683,918	1,912,304	2,251,340	3,617,184	657,251	693,194	894,003	5,815,334
GROUP 3	445,883,094	46,351,560	38,653,970	43,141,939	37,054,540	36,118,618	31,381,772	32,275,117	20,957,991	20,086,029	14,381,902	14,625,103	10,079,822	9,837,442	14,893,804	13,182,647	9,187,991	53,672,847
GROUP 4	1,477,930	307,605	219,980	239,521	50,590	98,597	23,259	39,840	26,117	41,513	64,902	31,716	14,024	12,861	14,678	15,285	26,792	250,650
CWIP (75% OF COST)	15,390,832																	
M&S	16,794,686																	
TOTAL PERSONAL PROPERTY	532,649,678																	
Licensed Motor Vehicles	6,891,907	639,600	1,526,331	1,415,076	1,215,403	404,938	282,552	335,496	239,155	208,143	189,224	202,049	156,173	19,639	58,128	0	0	0

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	603,065,115				Net Utility Plant	817,724,369
Fair Market Value for Georgia - Operating Property Only	603,065,115				M&S	16,794,686
DEDUCT:					Total	834,519,055
Motor Vehicles locally assessed	6,891,907					
Pollution control equipment						
Other deductions						
Total taxable FMV of operating property in Georgia	596,173,000	0.95209379	626,170,450	1.00000000	Ratio of DOR Company Value to Net Book	72.26%
Total FMV for all non-operating property in Georgia	156,220					

Private Gas			YEAR
COMPANY			
Company Name	Atlanta Gas Light Company		
Company Number	4100		2022

Year	2021	2020	2019	2018	2017
Revenues	816,020,956	759,858,890	694,222,878	693,615,802	687,729,117
Operation Expenses	286,238,858	258,836,520	242,414,203	250,681,906	216,639,164
Maintenance Expenses	27,415,090	25,580,224	25,107,931	27,022,501	27,958,943
Depreciation Expenses	153,095,721	143,887,090	149,154,668	140,524,134	131,225,687
Amort. And Depletion of Plant					
Regulatory Debits					
(Less) Regulatory Credits					
Taxes Other than Income Taxes	32,815,760	31,407,196	30,939,567	29,858,942	29,754,210
Revenues	816,020,956	759,858,890	694,222,878	693,615,802	687,729,117
EBITDA	469,551,248	444,034,950	395,761,177	386,052,453	413,376,800
EBIT	316,455,527	300,147,860	246,606,509	245,528,319	282,151,113

	Year End 2021	Year End 2020	Year End 2019	Year End 2018	Year End 2017
Property, Plant and Equipment in Service	6,513,401,445	6,085,061,781	5,764,447,547	5,503,634,113	5,115,635,479
Construction Work in Progress	292,270,821	305,496,708	243,579,383	159,230,130	217,901,270
Accum. Prov. For Depr. Amort. Depl.	1,977,523,655	1,887,318,550	1,842,602,302	1,727,668,924	1,635,337,745
Gas Stored - Base Gas					
System Balancing Gas					
Gas Stored in Reservoirs and Pipelines - Noncurrent					
Plant Materials and Supplies	4,101,281	3,915,371	3,919,966	3,430,101	3,676,649
Merchandise					
Gas Stored Underground - Current	140,348,289	142,898,496	149,874,817	149,267,190	116,816,644
Total Original Cost	6,950,121,836	6,537,372,356	6,161,821,713	5,815,561,534	5,454,030,042
Total Net Book Value	4,972,598,181	4,650,053,806	4,319,219,411	4,087,892,610	3,818,692,297

EBIT	316,455,527	300,147,860	246,606,509	245,528,319	282,151,113
EBITDA	469,551,248	444,034,950	395,761,177	386,052,453	413,376,800
Capital Expenditures	452,704,014	399,061,666	274,043,354	416,007,037	354,887,825
New LTD					103,497,372
Income Tax Rate	24.0%	24.0%	24.0%	24.0%	24.0%
EBITDA	469,551,248	444,034,950	395,761,177	386,052,453	413,376,800
Income Taxes	75,949,326	72,035,486	59,185,562	58,926,797	67,716,267
Capital Expenditures	452,704,014	399,061,666	274,043,354	416,007,037	354,887,825
New LTD	0	0	0	0	103,497,372
Free Cash Flow	73,774,116	(27,062,202)	62,532,261	165,356,325	94,270,079

CPI	296.3	271.0	258.8	255.7	251.1	245.1
Average	40,722,519	80,673,168	(30,983,351)	72,477,740	195,128,366	113,957,111
	76,575,454	80,673,168		72,477,740	195,128,366	113,957,111

PO = FCF / (EBIT - T)	0.306745171	-0.118635397	0.333646063	0.886146711	0.439621082
(1 - PO)	0.693254829	1.118635397	0.666353937	0.113853289	0.560378918
Average (1-PO)	0.630495274				

K	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
SGR = (1-PO)*(K)	5.86%	6.49%	7.01%	8.44%	9.89%
	1.69%	2.09%	1.47%	3.32%	4.24%

CAPITALIZATION	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
Capitalization Rate (K-G)	4.17%	4.40%	5.54%	5.12%	5.65%
Market Cap Size / Rate Used	Small Cap	5.84%			
Indicated Value	1,838,414,914	1,741,108,740	1,382,171,496	1,496,017,592	1,354,262,706
Equity Percent	70%				
Market Cap	1,286,890,440	1,218,776,118	967,520,047	1,047,212,314	947,983,894

INCOME	Income Approach Value	1,311,172,309
COST	Net Book Value	4,972,598,181

FAIR MARKET VALUE		Rounding	-7
20% Net Book Value	994,519,636		
80% Income Approach Value	1,048,937,847	2021 Unit	2,030,000,000
DOR Unit Value	2,040,000,000		
DOR Final Value	2,040,000,000		
Company Return Value	1,984,831,747		

Net BV / Fair Value	FMV		
Unit Value	2,040,000,000		
Working Capital	28,872,476	28,872,476	
Booked Assets			
Tangible	4,972,598,181	2,011,127,524	
Intangible	0	-	
Total	4,972,598,181		
Other			
Franchise			
Goodwill			
Allocation			
System Net Book Value	4,972,598,181		
System Original Cost	1,925,000,000	Working Capital	28,872,476
Georgia Original Cost	1,882,893,214	Other Unit Intangibles	-
Georgia Allocation	0.97812634	Net Taxable Unit	2,011,127,524
Net Taxable Calculations	DOR	RETURNED	Indicated Factor
Georgia Value Before Deductions	1,967,136,814	1,984,831,747	
Deductions:			
Motor Vehicles	19,277,399	19,277,399	
Software	-		
Intangible	-		
Working Capital	-		
Other	41,709,427	41,709,427	
Taxable FMV of Operating Property in G	1,906,149,988	1,923,844,921	0.99080231
			1,923,844,921
			1.00000000

Non-Taxable	Taxable Unit
Id. & Sep. Intang.	2,011,127,524
All Int. x Franchise	2,011,127,524
All Intangibles	2,011,127,524

Pipeline - Prod			YEAR
COMPANY			
Company Name	Colonial Pipeline		
Company Number	6200		2022

Year	2021	2020	2019	2018	2017
Revenues	1,227,866,507	1,320,566,653	1,385,607,010	1,340,104,095	1,231,377,197
Operation and Maintenance Expenses	781,606,451	704,718,963	778,585,899	755,316,382	730,192,271
General Expenses					
Depreciation and Amortization	88,403,018	85,810,516	71,280,191	77,865,958	65,333,642

Revenues	1,227,866,507	1,320,566,653	1,385,607,010	1,340,104,095	1,231,377,197
EBITDA	534,663,074	701,658,206	678,301,302	662,653,671	566,518,568
EBIT	446,260,056	615,847,690	607,021,111	584,787,713	501,184,926

	Year End 2021	Year End 2020	Year End 2019	Year End 2018	Year End 2017
Utility Plant	3,470,133,443	3,557,001,586	3,445,729,720	3,361,045,709	3,272,271,018
Construction Work in Progress					
Accum. Depr., Amort. And Depl.	1,485,265,667	1,658,217,511	1,598,228,197	1,550,937,232	1,524,303,799
Gas Stored - Base Gas					
Right of Way	139,915,032	269,537,459	269,537,459	269,537,459	269,537,459
Fuel Stock					
Plant Materials and Supplies	4,816,054	4,798,070	6,213,333	9,017,020	7,853,799
Total Original Cost	3,614,864,529	3,831,337,115	3,721,480,512	3,639,600,188	3,549,662,276
Total Net Book Value	2,129,598,862	2,173,119,604	2,123,252,315	2,088,662,956	2,025,358,477

EBIT	446,260,056	615,847,690	607,021,111	584,787,713	501,184,926
EBITDA	534,663,074	701,658,206	678,301,302	662,653,671	566,518,568
Capital Expenditures	156,654,413	123,499,257	112,341,137	135,871,577	158,157,156
New LTD					

Income Tax Rate	24.0%	24.0%	24.0%	24.0%	24.0%
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EBITDA	534,663,074	701,658,206	678,301,302	662,653,671	566,518,568
Income Taxes	107,102,413	147,803,446	145,685,067	140,349,051	120,284,382
Capital Expenditures	156,654,413	123,499,257	112,341,137	135,871,577	158,157,156
New LTD	0	0	0	0	0
Free Cash Flow	270,906,248	430,355,503	420,275,098	386,433,043	288,077,030

CPI	296.3	271.0	258.8	255.7	251.1	245.1
Average						

Inflation Adjusted FCF	380,482,294	270,906,248	450,575,444	445,460,369	417,012,193	318,457,216
	380,482,294	270,906,248	450,575,444	445,460,369	417,012,193	318,457,216

PO = FCF / (EBIT - T)	0.798762032	0.919476115	0.910995582	0.869485659	0.756305116
(1 - PO)	0.201237968	0.080523885	0.089004418	0.130514341	0.243694884
Average (1-PO)	0.148995099				

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
K	9.50%	9.98%	10.47%	11.89%	13.77%
SGR = (1-PO)*(k)	1.42%	1.49%	1.56%	1.77%	2.05%

CAPITALIZATION

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
Capitalization Rate (K-G)	7.48%	7.89%	8.31%	10.12%	11.72%

Market Cap Size / Rate Used	Mid Cap	7.89%
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Indicated Value	5,083,571,745	4,820,485,246	4,578,595,888	3,760,283,038	3,246,896,538
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Equity Percent	70%
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Market Cap	3,558,500,222	3,374,339,672	3,205,017,122	2,632,198,127	2,272,827,577
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INCOME	Income Approach Value	4,820,485,246
COST	Net Book Value	2,129,598,862

FAIR MARKET VALUE	
20% Net Book Value	425,919,772
80% Income Approach Value	3,856,388,197
DOR Unit Value	4,280,000,000
DOR Final Unit Value	4,280,000,000
Company Return Value	2,234,000,000

Rounding	-7
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2021 Unit	3,770,000,000
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Net BV / Fair Value		FMV			
Unit Value		4,280,000,000			
Working Capital	57,766,953	57,766,953			
Booked Assets					
Tangible	2,129,598,862	2,129,598,862			
Intangible	0	-			
Total	2,129,598,862				
Other		-			
		-			
		-			
Franchise					
Goodwill		2,092,634,185			
			Non-Taxable	Taxable Unit	
			Id.&Sep. Intang.	4,222,233,047	
			All Int. x/Franchise	2,129,598,862	
			All Intangibles	2,129,598,862	
Allocation					
System Net Book Value	2,129,598,862				
System Original Cost	3,652,429,821		Working Capital	57,766,953	
Georgia Original Cost	636,283,811		Other Unit Intangibles	2,092,634,185	
Georgia Allocation	0.17420836		Net Taxable Unit	2,129,598,862	
Net Taxable Calculations					
	DOR	Returned	Indicated Factor	DOR FMV	DOR Factor
Georgia Value Before Deductions	370,993,925	389,181,477		COST	NET BOOK
Deductions:				0.589122731	1
Motor Vehicles	902,901	902,901			902,901
Pollution Control	-				
	-				
	-				
Other	-				
Taxable FMV of Operating Property in G	370,091,024	388,278,576	0.95315850	388,278,576	1.00000000

Railroad			YEAR
COMPANY	Norfolk Southern Comb. RR Sub.		
Company Name	1680		2022
Company Number			

Year	2021	2020	2019	2018	2017
Operating Revenues	11,141,650,000	9,789,000,000	11,296,064,000	11,457,713,000	10,551,113,000
Operating Expenses	7,206,278,000	7,206,748,000	7,779,013,000	8,063,981,000	7,372,499,000
Miscellaneous Income (Account 510)	89,407,000	86,429,000	88,361,000	82,679,000	78,307,000
Depreciation Expenses	1,252,493,000	1,028,386,000	1,190,663,000	1,154,211,000	1,106,656,000
Leased Road Net Rental					
Leased Road Depreciation					
Leased Equipment Net Rental	15,734,000	16,186,000	28,844,000	28,861,000	30,119,000
Leased Equipment Depreciation	4,048,000	4,232,000	5,596,000	6,718,000	8,334,000

Revenues	11,231,057,000	9,875,429,000	11,384,425,000	11,540,392,000	10,629,420,000
EBITDA	5,293,006,000	3,713,253,000	4,824,919,000	4,659,483,000	4,393,696,000
EBIT	4,036,465,000	2,680,635,000	3,628,660,000	3,498,554,000	3,278,706,000

	Year End 2021	Year End 2020	Year End 2019	Year End 2018	Year End 2017
Materials & Supplies	217,225,000	219,767,000	242,920,000	206,310,000	221,447,000
Investment in Property (Sch 352A)	42,655,830,000	42,301,103,000	42,555,034,000	42,126,012,000	40,891,381,000
Depr. & Amort. (Sch 352A)	12,219,828,000	12,138,101,000	12,129,617,000	12,311,457,000	11,815,766,000
Leased Equipment Original Cost	203,965,000	221,136,000	275,732,000	332,518,000	368,828,000
Leased Equipment Accumulated Depreciation	59,194,000	62,350,000	67,315,000	97,592,000	112,506,000

Total Original Cost	43,077,020,000	42,742,006,000	43,073,686,000	42,664,840,000	41,481,656,000
Total Net Book Value	30,797,998,000	30,541,555,000	30,876,754,000	30,255,791,000	29,553,384,000

EBIT	4,036,465,000	2,680,635,000	3,628,660,000	3,498,554,000	3,278,706,000
EBITDA	5,293,006,000	3,713,253,000	4,824,919,000	4,659,483,000	4,393,696,000
Capital Expenditures	1,469,345,000	1,435,206,000	2,002,214,000	1,913,437,000	1,764,390,000
New LTD					

Income Tax Rate	24%	24%	24%	24%	24%
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EBITDA	5,293,006,000	3,713,253,000	4,824,919,000	4,659,483,000	4,393,696,000
Income Taxes	968,751,600	643,352,400	870,878,400	839,652,960	786,889,440
Capital Expenditures	1,469,345,000	1,435,206,000	2,002,214,000	1,913,437,000	1,764,390,000
New LTD	0	0	0	0	0
Free Cash Flow	2,854,909,400	1,634,694,600	1,951,826,600	1,906,393,040	1,842,416,560

CPI	296.3	271.0	258.8	255.7	251.1	245.1
Average						
Inflation Adjusted FCF	2,346,502,391	3,121,888,786	1,871,551,937	2,262,255,974	2,249,634,893	2,227,180,364
	2,300,000,000	3,121,888,786	1,871,551,937	2,262,255,974	2,249,634,893	2,227,180,364

PO = FCF / (EBIT - T)	0.930631069	0.802389713	0.70775242	0.71698533	0.739386915
(1 - PO)	0.069368931	0.197610287	0.29224758	0.28301467	0.260613085
Average (1-PO)	0.220570911				

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
K	9.14%	9.66%	10.19%	11.73%	13.26%
SGR = (1-PO)*(k)	2.02%	2.13%	2.25%	2.59%	2.92%

CAPITALIZATION

	Large-Cap	Mid-Cap	Small-Cap	Micro-Cap	10th Percentile
Capitalization Rate (K-G)	7.12%	7.53%	7.94%	9.14%	10.34%

Market Cap Size / Rate Used	Mid-Cap	7.53%	10.50%		
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Indicated Value	32,285,315,151	30,547,389,283	28,958,565,307	25,156,673,528	22,253,980,428
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Equity Percent	80%
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Market Cap	25,828,252,121	24,437,911,426	23,166,852,246	20,125,338,822	17,803,184,342
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INCOME	Income Approach Value	21,904,761,905
COST	Net Book Value	30,797,998,000

FAIR MARKET VALUE	
10% Net Book Value	3,079,799,800
90% Income Approach Value	19,714,285,714
DOR Unit Value	22,800,000,000
DOR Final Value	21,000,000,000
Company Return Value	19,939,697,860

Rounding	-8
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2021 Unit	20,100,000,000
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Telephone		
COMPANY		YEAR
Company Name	BellSouth Telecommunications, Inc. (ILEC)	
Company Number	2120	2022

	2021	2020	2019	2018	2017
Year					
Revenues	9,116,153,570	9,710,622,670	10,154,965,909	10,444,695,000	12,281,507,000
Cost of Services and Products					
Selling, General, and Administrative Expenses	5,839,154,007	6,135,259,834	7,140,132,243	6,458,082,000	8,207,858,000
Depreciation and Amortization	1,935,808,670	1,880,448,873	1,805,171,633	1,653,707,000	1,794,470,000
Taxes other than Income		201,489,337	207,664,497	210,226,000	250,937,000

Revenues	9,116,153,570	9,710,622,670	10,154,965,909	10,444,695,000	12,281,507,000
EBITDA	3,276,999,563	3,373,873,499	2,807,169,169	3,776,387,000	3,822,712,000
EBIT	1,341,190,893	1,493,424,626	1,001,997,536	2,122,680,000	2,028,242,000

	Year End 2021	Year End 2020	Year End 2019	Year End 2018	Year End 2017
Telecommunications Plant in Service		38,276,606,217	37,165,227,120	36,781,773,705	34,547,589,032
Property Held for Future Use					
Plant Under Construction		22,132,501	5,260,038	217,290,355	232,049,006
Plant Acquisition Adjustment		25,191,598	27,535,074	45,500,641	58,831,450
Depreciation and Amortization Reserve		19,533,082,317	17,850,881,432	17,634,953,146	16,563,693,293
Materials and Supplies		44,539			

Total Original Cost	0	38,323,974,855	37,198,022,232	37,044,564,701	34,838,469,488
Total Net Book Value	0	18,790,892,538	19,347,140,800	19,409,611,555	18,274,776,195

EBIT	1,341,190,893	1,493,424,626	1,001,997,536	2,122,680,000	2,028,242,000
EBITDA	3,276,999,563	3,373,873,499	2,807,169,169	3,776,387,000	3,822,712,000
Capital Expenditures					
New LTD					

Income Tax Rate	24.0%	24.0%	24.0%	24.0%	24.0%
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EBITDA	3,276,999,563	3,373,873,499	2,807,169,169	3,776,387,000	3,822,712,000
Income Taxes	321,885,814	358,421,910	240,479,409	509,443,200	486,778,080
Capital Expenditures	0	0	0	0	0
New LTD	0	0	0	0	0
Free Cash Flow	2,955,113,749	3,015,451,589	2,566,689,760	3,266,943,800	3,335,933,920

CPI	296.3	271.0	258.8	255.7	251.1	245.1
Average						
Inflation Adjusted FCF	3,341,918,039	3,231,463,834	3,452,372,244	2,974,910,396	3,855,149,810	4,032,598,645
	3,509,298,986	3,231,463,834	3,452,372,244	2,974,910,396	3,855,149,810	4,032,598,645

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%

Indicated Value	50,785,802,978	46,790,653,144	44,086,670,676	37,979,426,253	31,361,027,576
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Equity Percent 60%

Market Cap	30,471,481,787	28,074,391,886	26,452,002,406	22,787,655,752	18,816,616,546
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	WACC	Yield - Median #DIV/0!	EV Sales 1-Year \$	EV Sales 5-Year \$	EV EBITDA 1-Year \$	EV EBITDA 5-Year \$
Kroll Cost of Capital			18,232,307,140	23,785,654,309	18,678,897,509	22,174,283,601

INCOME	Income Approach Value	50,785,802,978
COST	Net Book Value	-

FAIR MARKET VALUE	
20% Net Book Value	0
80% Income Approach Value	40,628,642,383
DOR Unit Value	40,600,000,000
DOR Final Unit Value	7,200,000,000
Company Return Value	6,900,000,000

Rounding -8

2021 Unit
7,700,000,000

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APPENDIX I

**DISTRIBUTION
OF VALUES**

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2022

County	District	100% FMV
APPLING	BAXLEY	9,289,727
	COUNTY UNINCORPORATED	1,895,889,928
	GRAHAM	1,040,418
	SURRENCY	153,909
	APPLING Total	1,906,373,982
ATKINSON	COUNTY UNINCORPORATED	16,428,584
	PEARSON	3,653,306
	WILLACOOCHEE	4,006,573
	ATKINSON Total	24,088,463
BACON	ALMA	36,778,122
	COUNTY UNINCORPORATED	39,163,886
	BACON Total	75,942,008
BAKER	COUNTY UNINCORPORATED	24,995,952
	NEWTON	1,837,879
	BAKER Total	26,833,831
BALDWIN	COUNTY UNINCORPORATED	182,424,075
	MILLEDGEVILLE	59,155,667
	BALDWIN Total	241,579,742
BANKS	ALTO - BANKS	1,056,533
	BALDWIN - BANKS	1,676,097
	COUNTY UNINCORPORATED	85,982,101
	GILLSVILLE	380,564
	HOMER	4,937,647
	LULA	1,055,494
	MAYSVILLE - BANKS	1,454,027
	BANKS Total	96,542,463
BARROW	AUBURN - BARROW	8,370,616
	BETHLEHEM	3,362,202
	BRASELTON	6,236,651
	CARL	2,000,541
	COUNTY UNINCORPORATED	138,026,361
	STATHAM	7,097,043
	WINDER	21,591,474
	BARROW Total	186,684,888
BARTOW	ADAIRSVILLE	13,426,207

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2022

County	District	100% FMV
BARTOW		
	CARTERSVILLE	29,163,494
	COUNTY UNINCORPORATED	1,117,361,354
	EMERSON	6,099,413
	EUHARLEE	15,660,098
	KINGSTON	2,505,314
	TAYLORSVILLE	942,095
	WHITE	2,152,685
	BARTOW Total	1,187,310,660
BEN HILL		
	COUNTY UNINCORPORATED	53,939,525
	FITZGERALD	24,986,012
	BEN HILL Total	78,925,537
BERRIEN		
	ALAPAHA	3,089,579
	COUNTY UNINCORPORATED	35,381,654
	ENIGMA	1,241,811
	NASHVILLE	7,909,423
	RAY CITY	1,698,845
	BERRIEN Total	49,321,312
BIBB		
	COUNTY INCORPORATED	449,399,407
	BIBB Total	449,399,407
BLECKLEY		
	COCHRAN	8,749,087
	COUNTY UNINCORPORATED	20,246,625
	BLECKLEY Total	28,995,712
BRANTLEY		
	COUNTY FIRE -UNINC	34,770,714
	COUNTY FIRE -UNINC CALVARY VFD	3,879,173
	COUNTY FIRE -UNINC HOBOKEN VFD	4,447,903
	COUNTY FIRE -UNINC HRTNSE VFD	8,115,037
	COUNTY FIRE -UNINC NAHUNTA VFD	1,115,470
	COUNTY FIRE -UNINC WSVLLE VFD	4,924,996
	HOBOKEN	3,751,259
	NAHUNTA	9,201,427
	BRANTLEY Total	70,205,979
BROOKS		
	BARWICK	468,455
	COUNTY UNINCORPORATED	122,827,556
	MORVEN	1,231,325
	PAVO	323,619
	QUITMAN	2,867,979

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County	District	100% FMV
	BROOKS Total	127,718,934
BRYAN		
	COUNTY UNINCORPORATED	92,249,676
	PEMBROKE	8,331,190
	RICHMOND HILL	19,181,512
	BRYAN Total	119,762,378
BULLOCH		
	BROOKLET	3,798,640
	COUNTY FIRE - UNINC STSBORO	35,100,907
	COUNTY UNINCORPORATED	88,840,688
	PORTAL	1,611,867
	REGISTER	121,196
	STATESBORO	46,618,847
	BULLOCH Total	176,092,145
BURKE		
	BLYTHE	49,361
	COUNTY UNINCORPORATED	16,114,718,952
	GIRARD	531,571
	KEYSVILLE	439,089
	MIDVILLE	3,549,331
	SARDIS	2,279,691
	VIDETTE	187,021
	WAYNESBORO	16,315,534
	BURKE Total	16,138,070,550
BUTTS		
	COUNTY UNINCORPORATED	146,345,582
	FLOVILLA	2,141,837
	JACKSON	23,640,540
	JENKINSBURG	1,728,399
	BUTTS Total	173,856,358
CALHOUN		
	ARLINGTON - CALHOUN	5,637,139
	COUNTY UNINCORPORATED	37,084,071
	EDISON	2,807,230
	LEARY	1,408,490
	MORGAN	1,369,142
	CALHOUN Total	48,306,072
CAMDEN		
	COUNTY UNINCORPORATED	99,261,046
	KINGSLAND	27,253,747
	ST. MARYS	36,176,436
	WOODBINE	2,975,438
	CAMDEN Total	165,666,667

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2022

County	District	100% FMV
CANDLER	COUNTY UNINCORPORATED	25,750,831
	METTER	14,702,973
	PULASKI	357,589
	CANDLER Total	40,811,393
CARROLL	BOWDON	4,659,354
	BREMEN 40% - CARROLL	816,466
	CARROLLTON	44,521,033
	COUNTY UNINCORPORATED	297,157,089
	MT ZION	5,226,848
	ROOPVILLE	684,115
	TEMPLE	7,614,365
	VILLA RICA	18,963,475
	WHITESBURG	3,528,950
	CARROLL Total	383,171,695
CATOOSA	COUNTY UNINCORPORATED	120,050,971
	FORT OGLETHORPE	2,709,673
	RINGGOLD	13,634,118
	CATOOSA Total	136,394,762
CHARLTON	COUNTY UNINCORPORATED	74,342,666
	FOLKSTON	12,704,646
	HOMELAND	5,249,437
	CHARLTON Total	92,296,749
CHATHAM	BLOOMINGDALE	6,875,186
	COUNTY UNINCORPORATED	341,788,808
	GARDEN CITY	55,485,062
	POOLER	45,321,145
	PORT WENTWORTH	43,049,194
	SAVANNAH	354,458,099
	THUNDERBOLT	3,481,697
	TYBEE ISLAND	7,575,796
	VERNONBURG	275,151
	CHATHAM Total	858,310,138
CHATTAHOOCHEE	COUNTY UNINCORPORATED	15,981,718
	CUSSETA	3,663,750
	CHATTAHOOCHEE Total	19,645,468
CHATTOOGA	COUNTY UNINCORPORATED	54,909,155

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2022

County	District	100% FMV
CHATTOOGA		
	LYERLY	911,707
	MENLO	714,859
	SUMMERVILLE 100%	11,746,620
	TRION	4,273,964
	CHATTOOGA Total	72,556,305
CHEROKEE		
	BALL GROUND	6,185,154
	CANTON	49,351,912
	COUNTY UNINCORPORATED	380,635,854
	HOLLY SPRINGS	22,675,115
	NELSON - CHEROKEE	1,729,818
	WALESKA	1,559,614
	WOODSTOCK	66,860,921
	CHEROKEE Total	528,998,388
CLARKE		
	ATHENS D/T DEV AUTH	41,766,837
	BOGART	795,939
	COUNTY INCORPORATED	230,433,595
	WINTERVILLE	3,775,279
	CLARKE Total	276,771,650
CLAY		
	BLUFFTON	420,515
	COUNTY UNINCORPORATED	25,435,433
	FORT GAINES	3,246,456
	CLAY Total	29,102,404
CLAYTON		
	COLLEGE PARK	8,907,941
	COUNTY UNINCORPORATED	428,127,529
	FOREST PARK	362,407,751
	JONESBORO	17,755,559
	LAKE CITY	8,667,450
	LOVEJOY	9,447,492
	MORROW	24,512,694
	RIVERDALE	23,505,472
	UNINCORP. ATLANTA AIRPORT	19,061,298
	CLAYTON Total	902,393,186
CLINCH		
	COUNTY UNINCORPORATED	58,777,898
	HOMERVILLE	6,986,523
	CLINCH Total	65,764,421
COBB		
	ACWORTH	50,529,290

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County	District	100% FMV
COBB	AUSTELL	38,916,639
	COUNTY SSD CUMBERLAND 02	88,493,131
	COUNTY UNINCORPORATED	2,043,725,710
	KENNESAW	48,124,581
	MARIETTA	90,884,974
	POWDER SPRINGS	17,151,584
	SMYRNA	104,204,109
	COBB Total	2,482,030,018
COFFEE	AMBROSE	4,441,552
	BROXTON	1,817,132
	COUNTY UNINCORPORATED	118,646,448
	DOUGLAS	6,580,064
	NICHOLLS	4,909,731
	COFFEE Total	136,394,927
COLQUITT	BERLIN	986,185
	COUNTY UNINCORPORATED	168,729,057
	DOERUN	704,434
	ELLENTON	434,036
	FUNSTON	875,990
	MOULTRIE	19,212,790
	NORMAN PARK	1,955,999
	RIVERSIDE	133,833
	COLQUITT Total	193,032,324
COLUMBIA	COUNTY UNINCORPORATED	272,415,678
	GROVETOWN	17,644,900
	HARLEM	5,915,369
	COLUMBIA Total	295,975,947
COOK	ADEL	4,306,788
	CECIL	894,759
	COUNTY UNINCORPORATED	51,231,463
	LENOX	3,069,928
	SPARKS	4,092,634
	COOK Total	63,595,572
COWETA	COUNTY UNINCORPORATED	601,244,807
	GRANTVILLE	2,667,873
	HARALSON	882,578
	MORELAND	1,237,450

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COWETA	NEWNAN	67,609,958
	PALMETTO	24,987,805
	SENOIA	18,158,265
	SHARPSBURG	1,345,345
	TURIN	875,131
	COWETA Total	719,009,212
CRAWFORD	COUNTY UNINCORPORATED	58,788,526
	ROBERTA	2,650,686
	CRAWFORD Total	61,439,212
CRISP	ARABI	1,141,457
	CORDELE	4,797,423
	COUNTY UNINCORPORATED	40,494,793
	CRISP Total	46,433,673
DADE	COUNTY UNINCORPORATED	59,338,493
	TRENTON	11,063,730
	DADE Total	70,402,223
DAWSON	COUNTY UNINCORPORATED	79,717,848
	DAWSONVILLE	7,621,276
	DAWSON Total	87,339,124
DECATUR	ATTAPULGUS	809,184
	BAINBRIDGE	37,351,234
	BRINSON	894,254
	CLIMAX	1,025,185
	COUNTY UNINCORPORATED	119,413,865
	DECATUR Total	159,493,722
DEKALB	ATLANTA	94,821,689
	AVONDALE ESTATES	5,109,095
	BROOKHAVEN	81,764,487
	CHAMBLEE	47,395,819
	CLARKSTON	14,245,950
	COUNTY UNINCORPORATED	615,999,693
	DECATUR 50%	37,006,449
	DORAVILLE	33,491,174
	DUNWOODY	86,203,269
	LITHONIA	8,978,740
	PINE LAKE	1,063,704

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DEKALB	STONE MOUNTAIN	22,343,802
	STONECREST	90,498,410
	TUCKER	132,936,293
	DEKALB Total	1,271,858,574
DODGE	CHAUNCEY	794,821
	CHESTER	1,224,387
	COUNTY UNINCORPORATED	53,967,879
	EASTMAN	10,394,420
	MILAN	669,945
	RHINE	927,780
	DODGE Total	67,979,232
DOOLY	BYROMVILLE	980,925
	COUNTY UNINCORPORATED	59,691,123
	DOOLING	97,880
	LILLY	1,479,663
	PINEHURST	1,495,643
	UNADILLA	6,407,884
	VIENNA	9,146,084
	DOOLY Total	79,299,202
DOUGHERTY	ALBANY	52,981,526
	COUNTY UNINCORPORATED	287,789,415
	DOUGHERTY Total	340,770,941
DOUGLAS	AUSTELL	452,740
	COUNTY UNINCORPORATED	408,668,814
	DOUGLASVILLE	57,152,486
	VILLA RICA	13,472,285
	DOUGLAS Total	479,746,325
EARLY	ARLINGTON - EARLY	754,637
	BLAKELY	9,216,694
	COUNTY UNINCORPORATED	71,028,301
	DAMASCUS	3,691,971
	JAKIN	1,119,114
	EARLY Total	85,810,717
ECHOLS	COUNTY UNINCORPORATED	28,759,143
	ECHOLS Total	28,759,143
EFFINGHAM		

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EFFINGHAM	COUNTY UNINCORPORATED	647,174,695
	GUYTON	3,544,547
	RINCON	17,232,154
	SPRINGFIELD	7,235,444
	EFFINGHAM Total	675,186,840
ELBERT	BOWMAN	7,346,438
	COUNTY UNINCORPORATED	111,770,930
	ELBERTON	2,053,982
	ELBERT Total	121,171,350
EMANUEL	ADRIAN	877,087
	COUNTY UNINCORPORATED	70,837,835
	GARFIELD	442,564
	NUNEZ	223,532
	OAK PARK	73,661
	STILLMORE	1,069,886
	SUMMERTOWN	7,698
	SWAINSBORO	30,699,682
	TWIN CITY	4,915,667
	EMANUEL Total	109,147,612
EVANS	BELLVILLE	831,495
	CLAXTON	5,350,432
	COUNTY UNINCORPORATED	26,487,159
	DAISY	289,043
	HAGAN	1,691,166
	EVANS Total	34,649,295
FANNIN	BLUE RIDGE	7,143,591
	COUNTY UNINCORPORATED	50,271,100
	MCCAYSVILLE	3,792,496
	MINERAL BLUFF	280,440
	MORGANTON	713,870
	FANNIN Total	62,201,497
FAYETTE	BROOKS	953,675
	COUNTY UNINCORPORATED	114,085,662
	FAYETTEVILLE	35,564,211
	PEACHTREE CITY	66,854,536
	TYRONE	18,369,017
	FAYETTE Total	235,827,101

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FLOYD	CAVE SPRINGS	4,720,795
	COUNTY UNINCORPORATED	753,291,683
	ROME	94,931,036
	FLOYD Total	852,943,514
FORSYTH	COUNTY UNINCORPORATED	381,898,776
	CUMMING	53,082,826
	FORSYTH Total	434,981,602
FRANKLIN	CANON	1,347,955
	CARNESVILLE	1,656,148
	COUNTY UNINCORPORATED	48,580,006
	FRANKLIN SPRINGS	1,230,743
	LAVONIA	5,515,323
	ROYSTON	3,482,347
	FRANKLIN Total	61,812,522
FULTON	ALPHARETTA	238,469,132
	ATLANTA	2,664,290,020
	CHATTAHOOCHEE HILLS	4,643,641
	COLLEGE PARK	27,485,860
	COUNTY UNINCORPORATED	195,154,937
	EAST POINT	45,807,567
	FAIRBURN	92,699,970
	HAPEVILLE	12,601,451
	JOHNS CREEK	118,752,516
	MILTON	73,129,856
	MOUNTAIN PARK	1,066,761
	PALMETTO	5,411,816
	ROSWELL	152,831,165
	SANDY SPRINGS	205,607,530
	SOUTH FULTON	293,169,711
	UNION CITY	37,583,144
	FULTON Total	4,168,705,077
GILMER	COUNTY UNINCORPORATED	105,797,562
	EAST ELLIJAY	3,931,750
	ELLIJAY	17,493,309
	GILMER Total	127,222,621
GLASCOCK	COUNTY UNINCORPORATED	34,966,607
	GIBSON	1,347,296

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GLASCOCK		
	MITCHELL	458,721
	GLASCOCK Total	36,772,624
GLYNN		
	BRUNSWICK	51,732,986
	COUNTY FIRE - UNINC 2 RURAL	61,469,858
	COUNTY SSD - JEKYLL #6	3,951,411
	COUNTY SSD - SEA ISLAND #5	4,099,126
	COUNTY UNINCORPORATED	220,071,152
	GLYNN Total	341,324,533
GORDON		
	CALHOUN	20,259,871
	COUNTY UNINCORPORATED	169,020,158
	FAIRMOUNT	4,314,412
	PLAINVILLE	775,434
	RESACA	332,852
	GORDON Total	194,702,727
GRADY		
	CAIRO	12,275,937
	COUNTY UNINCORPORATED	59,099,798
	WHIGHAM	733,288
	GRADY Total	72,109,023
GREENE		
	COUNTY FIRE - GREENSBORO	13,074,364
	COUNTY FIRE - GRESHAMVILLE	3,079,809
	COUNTY FIRE - LIBERTY	19,589,885
	COUNTY FIRE - OLD SALEM	22,792,158
	COUNTY FIRE - SILOAM	3,929,765
	COUNTY FIRE - UNION POINT	5,368,489
	COUNTY FIRE - WALKER CHURCH	5,238,503
	COUNTY FIRE - WHITE PLAINS	858,773
	COUNTY FIRE - WOODVILLE	1,782,202
	GREENSBORO	22,492,611
	SILOAM	438,923
	UNION POINT	6,875,346
	WHITE PLAINS	912,221
	WOODVILLE	2,670,820
	GREENE Total	109,103,869
GWINNETT		
	AUBURN - GWINNETT	171,308
	BERKELEY LAKE	3,794,530
	BRASELTON	4,815,607
	BUFORD	96,968,023

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GWINNETT	COUNTY UNINCORPORATED	865,242,930
	DACULA	8,372,328
	DULUTH	51,853,028
	GRAYSON	4,755,394
	LAWRENCEVILLE	62,493,929
	LILBURN	21,766,563
	LOGANVILLE	3,904,409
	NORCROSS	109,729,234
	PEACHTREE CORNERS	76,810,190
	REST HAVEN	408,113
	SNELLVILLE	19,689,036
	SUGAR HILL	22,679,374
	SUWANEE	49,502,516
	GWINNETT Total	1,402,956,512
HABERSHAM	ALTO - HABERSHAM	1,046,110
	BALDWIN - HABERSHAM	4,308,724
	CLARKESVILLE	4,383,510
	CORNELIA	17,354,267
	COUNTY UNINCORPORATED	132,931,938
	DEMOREST	3,860,915
	MOUNT AIRY	1,613,849
	TALLULAH FALLS	39,774,562
	HABERSHAM Total	205,273,875
HALL	BRASELTON	2,305,383
	BUFORD	4,065,430
	CLERMONT	4,562,036
	COUNTY UNINCORPORATED	325,409,631
	FLOWERY BRANCH	12,515,952
	GAINESVILLE 100%	87,030,262
	GILLSVILLE	466,268
	LULA	3,355,415
	OAKWOOD	22,950,793
	HALL Total	462,661,170
HANCOCK	COUNTY UNINCORPORATED	137,283,335
	SPARTA	3,014,111
	HANCOCK Total	140,297,446
HARALSON	BREMEN 40% - HARALSON	22,502,531
	BUCHANAN 100%	4,413,831

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HARALSON	COUNTY UNINCORPORATED	102,255,334
	TALLAPOOSA	10,871,051
	TEMPLE	274,837
	WACO	2,301,384
	HARALSON Total	142,618,968
HARRIS	COUNTY UNINCORPORATED	329,207,751
	HAMILTON	1,928,620
	PINE MOUNTAIN	3,406,875
	SHILOH	1,552,671
	WAVERLY HALL	2,470,870
	WEST POINT	899,800
	HARRIS Total	339,466,587
HART	BOWERSVILLE	943,920
	CANON	190,926
	COUNTY UNINCORPORATED	266,456,045
	HARTWELL	18,024,996
	ROYSTON	805,119
	HART Total	286,421,006
HEARD	CENTRALHATCHEE	852,151
	COUNTY UNINCORPORATED	383,709,671
	EPHESUS	1,230,560
	FRANKLIN	2,523,200
	HEARD Total	388,315,582
HENRY	COUNTY UNINCORPORATED	330,462,293
	HAMPTON	14,938,301
	LOCUST GROVE	23,149,639
	MCDONOUGH	31,421,812
	STOCKBRIDGE	36,243,417
	HENRY Total	436,215,462
HOUSTON	CENTERVILLE	7,630,384
	COUNTY SSD - ROBINS AFB	1,209,740
	COUNTY UNINCORPORATED	180,971,556
	PERRY - HOUSTON	24,907,814
	WARNER ROBINS - HOUSTON	102,648,933
	HOUSTON Total	317,368,427
IRWIN	COUNTY UNINCORPORATED	56,615,193

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County	District	100% FMV
IRWIN		
	OCILLA	6,101,975
	IRWIN Total	62,717,168
JACKSON		
	ARCADE	5,948,943
	BRASELTON	6,732,412
	COMMERCE	30,420,064
	COUNTY FIRE - ARCADE	6,552,255
	COUNTY FIRE - CENTRAL JACKSON	814,863
	COUNTY FIRE - EAST JACKSON	13,769,806
	COUNTY FIRE - HARRISBURG	10,180,196
	COUNTY FIRE - JACKSON TRAIL	16,558,665
	COUNTY FIRE - MAYSVILLE	6,124,732
	COUNTY FIRE - NICHOLSON/CENTER	23,996,945
	COUNTY FIRE - NORTH JACKSON	18,076,450
	COUNTY FIRE - PLAINVIEW	8,610,416
	COUNTY FIRE - SOUTH JACKSON	16,770,196
	COUNTY FIRE - WEST JACKSON	11,006,812
	COUNTY UNINCORPORATED	18,782,469
	HOSCHTON	3,888,531
	JEFFERSON	67,797,352
	MAYSVILLE - JACKSON	5,978,514
	NICHOLSON	6,830,448
	PENDERGRASS	3,644,451
	TALMO	1,127,491
	JACKSON Total	283,612,011
JASPER		
	COUNTY UNINCORPORATED	74,789,495
	MONTICELLO	1,596,007
	SHADY DALE	660,050
	JASPER Total	77,045,552
JEFF DAVIS		
	COUNTY UNINCORPORATED	47,016,638
	HAZLEHURST	9,337,139
	JEFF DAVIS Total	56,353,777
JEFFERSON		
	AVERA	527,398
	BARTOW	1,787,613
	COUNTY UNINCORPORATED	255,669,080
	LOUISVILLE	4,621,114
	STAPLETON	1,189,748
	WADLEY	11,106,020
	WRENS	5,957,826

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County	District	100% FMV
JEFFERSON Total		280,858,799
JENKINS		
	COUNTY UNINCORPORATED	70,548,770
	MILLEN	6,173,842
JENKINS Total		76,722,612
JOHNSON		
	ADRIAN	513,726
	COUNTY UNINCORPORATED	18,940,069
	KITE	1,202,787
	WRIGHTSVILLE	4,940,998
JOHNSON Total		25,597,580
JONES		
	COUNTY SSD - N RIVER BOND	3,427,664
	COUNTY UNINCORPORATED	149,614,298
	GRAY	8,182,284
JONES Total		161,224,246
LAMAR		
	BARNESVILLE	6,416,797
	COUNTY UNINCORPORATED	63,939,265
	MILNER	1,593,132
LAMAR Total		71,949,194
LANIER		
	COUNTY UNINCORPORATED	25,225,937
	LAKELAND	4,592,624
LANIER Total		29,818,561
LAURENS		
	CADWELL	1,877,471
	COUNTY UNINCORPORATED	130,908,772
	DEXTER	2,599,459
	DUBLIN 40%	27,902,199
	DUDLEY	6,304,448
	EAST DUBLIN 47%	4,690,210
	MONTROSE	554,293
	RENTZ	6,995,628
LAURENS Total		181,832,480
LEE		
	COUNTY UNINCORPORATED	72,638,756
	LEESBURG	6,681,243
	SMITHVILLE	1,926,923
LEE Total		81,246,922
LIBERTY		
	ALLENHURST	1,071,416
	COUNTY UNINCORPORATED	188,325,698

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County	District	100% FMV
LIBERTY	FLEMINGTON	3,564,667
	GUMBRANCH	77,491
	HINESVILLE	40,953,621
	MIDWAY	11,334,666
	RICEBORO	6,525,405
	WALTHOURVILLE	2,536,895
	LIBERTY Total	254,389,859
LINCOLN	COUNTY UNINCORPORATED	28,337,151
	LINCOLNTON	3,787,177
	LINCOLN Total	32,124,328
LONG	COUNTY UNINCORPORATED	42,033,910
	LUDOWICI	8,401,434
	LONG Total	50,435,344
LOWNDES	COUNTY UNINCORPORATED	275,031,863
	DASHER	5,422,156
	HAHIRA	5,896,884
	LAKE PARK	2,467,791
	REMERTON	1,466,453
	VALDOSTA	116,921,869
	LOWNDES Total	407,207,016
LUMPKIN	COUNTY UNINCORPORATED	62,669,708
	DAHLONEGA	11,579,568
	LUMPKIN Total	74,249,276
MACON	COUNTY UNINCORPORATED	86,689,646
	IDEAL	1,810,214
	MARSHALLVILLE	3,960,881
	MONTEZUMA	11,875,067
	OGLETHORPE	8,357,747
	MACON Total	112,693,555
MADISON	CARLTON	1,700,343
	COLBERT	2,953,827
	COMER	6,451,423
	COUNTY UNINCORPORATED	178,889,197
	DANIELSVILLE	2,377,440
	HULL	994,387
	ILA	846,360

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MADISON	ROYSTON	903
	MADISON Total	194,213,880
MARION	BUENA VISTA	4,930,630
	COUNTY UNINCORPORATED	34,041,415
	MARION Total	38,972,045
MCDUFFIE	COUNTY UNINCORPORATED	137,925,719
	DEARING	1,639,090
	THOMSON	14,665,369
	MCDUFFIE Total	154,230,178
MCINTOSH	COUNTY UNINCORPORATED	52,278,668
	DARIEN 100%	9,161,112
	MCINTOSH Total	61,439,780
MERIWETHER	COUNTY UNINCORPORATED	77,829,332
	GAY	1,032,998
	GREENVILLE	3,564,774
	HARALSON	9,299
	LONE OAK	222,735
	LUTHERSVILLE	1,367,067
	MANCHESTER	13,346,020
	SPRINGDALE/PINE MOUNTAIN	90,041
	WARM SPRINGS	2,214,129
	WOODBURY	2,786,213
	MERIWETHER Total	102,462,608
MILLER	COLQUITT	5,245,571
	COUNTY UNINCORPORATED	25,250,448
	MILLER Total	30,496,019
MITCHELL	BACONTON	1,255,328
	CAMILLA	1,685,865
	COUNTY UNINCORPORATED	131,416,158
	MEIGS	516,866
	PELHAM	5,607,951
	SALE CITY	1,324,698
	MITCHELL Total	141,806,866
MONROE	COUNTY UNINCORPORATED	1,278,781,861
	CULLODEN	461,866

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MONROE		
	FORSYTH	7,005,302
	MONROE Total	1,286,249,029
MONTGOMERY		
	AILEY	1,123,872
	ALSTON	1,828,202
	COUNTY UNINCORPORATED	25,006,260
	HIGGSTON	773,894
	MT VERNON	4,646,706
	TARRYTOWN	244,845
	UVALDA	1,905,751
	VIDALIA - MONTGOMERY	70,078
	MONTGOMERY Total	35,599,608
MORGAN		
	BOSTWICK	545,572
	BUCKHEAD	1,002,140
	COUNTY UNINCORPORATED	91,012,269
	MADISON	14,522,495
	RUTLEGE	2,807,472
	MORGAN Total	109,889,948
MURRAY		
	CHATSWORTH 75%	13,855,822
	COUNTY UNINCORPORATED	340,792,051
	ETON	3,113,430
	MURRAY Total	357,761,303
MUSCOGEE		
	COUNTY USD 1 - URBAN	349,784,624
	COUNTY USD 2 - RURAL	29,790,021
	COUNTY USD 4 - FTBENNING	14,748,453
	COUNTY USD 5 - DOWNTOWN	6,462,616
	COUNTY USD 6 - DOWNTOWN	8,173,401
	COUNTY USD 7 - DOWNTOWN	51,852
	MUSCOGEE Total	409,010,967
NEWTON		
	COUNTY UNINCORPORATED	182,484,927
	COVINGTON	24,011,344
	MANSFIELD	1,597,030
	NEWBORN	878,634
	OXFORD	286,400
	PORTERDALE	3,276,508
	SOCIAL CIRCLE	289,591
	NEWTON Total	212,824,434
OCONEE		

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County	District	100% FMV
OCONEE	BISHOP	542,128
	BOGART	3,983,121
	COUNTY UNINCORPORATED	89,791,684
	NORTH HIGH SHOALS	1,052,193
	WATKINSVILLE	7,940,741
	OCONEE Total	103,309,867
OGLETHORPE	ARNOLDSVILLE	791,988
	COUNTY UNINCORPORATED	39,627,832
	CRAWFORD	1,065,736
	LEXINGTON	1,742,385
	OGLETHORPE Total	43,227,941
PAULDING	BRASWELL	405,388
	COUNTY UNINCORPORATED	395,782,115
	DALLAS	19,650,851
	HIRAM	9,709,236
	PAULDING Total	425,547,590
PEACH	BYRON	9,329,409
	COUNTY UNINCORPORATED	70,344,122
	FORT VALLEY	1,571,653
	PERRY - PEACH	267,211
	WARNER ROBINS - PEACH	1,469,000
	PEACH Total	82,981,395
PICKENS	COUNTY UNINCORPORATED	73,576,104
	JASPER	19,829,389
	NELSON - PICKENS	1,790,399
	TALKING ROCK	374,463
	PICKENS Total	95,570,355
PIERCE	BLACKSHEAR	8,109,339
	COUNTY UNINCORPORATED	72,943,368
	PATTERSON	6,593,470
	WAYCROSS	30,551
	PIERCE Total	87,676,728
PIKE	CONCORD	1,050,929
	COUNTY UNINCORPORATED	34,655,474
	MEANSVILLE	388,867
	MOLENA	1,103,354

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2022

County	District	100% FMV
PIKE		
	WILLIAMSON	928,866
	ZEBULON	3,324,292
	PIKE Total	41,451,782
POLK		
	ARAGON	2,775,709
	BRASWELL	246,960
	CEDARTOWN	17,325,446
	COUNTY UNINCORPORATED	176,488,203
	ROCKMART	13,042,799
	TAYLORSVILLE	30,787
	POLK Total	209,909,904
PULASKI		
	COUNTY UNINCORPORATED	29,915,815
	HAWKINSVILLE	15,576,316
	PULASKI Total	45,492,131
PUTNAM		
	COUNTY UNINCORPORATED	229,886,883
	EATONTON	21,172,242
	PUTNAM Total	251,059,125
QUITMAN		
	COUNTY UNINCORPORATED	10,090,678
	GEORGETOWN	3,185,873
	QUITMAN Total	13,276,551
RABUN		
	CLAYTON	8,164,621
	COUNTY UNINCORPORATED	1,378,570,089
	DILLARD	4,901,680
	MOUNTAIN CITY	1,761,950
	SKY VALLEY	3,044,729
	TALLULAH FALLS	20,444,157
	TIGER	921,938
	RABUN Total	1,417,809,164
RANDOLPH		
	COUNTY UNINCORPORATED	41,648,404
	CUTHBERT	5,866,600
	SHELLMAN	2,904,985
	RANDOLPH Total	50,419,989
RICHMOND		
	AUGUSTA URBAN SERVICE	248,853,127
	BLYTHE	1,245,623
	COUNTY UNINCORPORATED	308,945,224
	HEPHZIBAH	7,815,922

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2022

County	District	100% FMV
RICHMOND Total		566,859,896
ROCKDALE		
	CONYERS	54,755,559
	COUNTY UNINCORPORATED	121,741,801
ROCKDALE Total		176,497,360
SCHLEY		
	COUNTY UNINCORPORATED	19,320,378
	ELLAVILLE	1,162,038
SCHLEY Total		20,482,416
SCREVEN		
	COUNTY UNINCORPORATED	140,115,536
	HILTONIA	1,485,214
	NEWINGTON	7,866,670
	OLIVER	1,787,297
	ROCKY FORD	2,310,067
	SYLVANIA	2,449,011
SCREVEN Total		156,013,795
SEMINOLE		
	COUNTY UNINCORPORATED	29,118,940
	DONALSONVILLE	11,806,393
	IRON CITY	1,058,158
SEMINOLE Total		41,983,491
SPALDING		
	COUNTY UNINCORPORATED	98,555,024
	GRIFFIN	15,724,369
	ORCHARD HILL	321,589
	SUNNY SIDE	331,009
SPALDING Total		114,931,991
STEPHENS		
	AVALON	1,890,736
	COUNTY UNINCORPORATED	68,106,597
	MARTIN	815,764
	TOCCOA	15,121,384
STEPHENS Total		85,934,481
STEWART		
	COUNTY UNINCORPORATED	122,854,302
	LUMPKIN	1,268,601
	RICHLAND	2,407,428
STEWART Total		126,530,331
SUMTER		
	AMERICUS 50%	41,427,422
	AMERICUS DOWNTOWN 50%	21,248
	ANDERSONVILLE	1,855,677

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2022

County	District	100% FMV
SUMTER		
	COUNTY UNINCORPORATED	110,130,953
	DESOTO	379,330
	LESLIE	4,748,686
	PLAINS	2,330,589
	SUMTER Total	160,893,905
TALBOT		
	COUNTY UNINCORPORATED	118,125,955
	GENEVA	2,507,476
	JUNCTION CITY	4,992,346
	MANCHESTER	119,006
	TALBOTTON	5,382,826
	WOODLAND	1,984,184
	TALBOT Total	133,111,793
TALIAFERRO		
	COUNTY UNINCORPORATED	22,056,371
	CRAWFORDVILLE	2,207,874
	SHARON	417,444
	TALIAFERRO Total	24,681,689
TATTNALL		
	COBBTOWN	1,256,238
	COLLINS	1,022,990
	COUNTY UNINCORPORATED	62,594,643
	GLENNVILLE	8,854,470
	MANASSAS	208,856
	REIDSVILLE	7,321,588
	TATTNALL Total	81,258,785
TAYLOR		
	BUTLER	3,501,183
	COUNTY UNINCORPORATED	69,449,719
	REYNOLDS	30,159,932
	TAYLOR Total	103,110,834
TELFAIR		
	COUNTY UNINCORPORATED	22,879,435
	JACKSONVILLE	238,817
	LUMBER CITY	3,193,477
	MCRAE - HELENA	11,460,883
	MILAN	860,422
	SCOTLAND	744,922
	TELFAIR Total	39,377,956
TERRELL		
	BRONWOOD	581,276
	COUNTY UNINCORPORATED	121,857,606

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County	District	100% FMV
TERRELL	DAWSON	8,421,979
	PARROTT	540,903
	SASSER	1,049,049
	TERRELL Total	132,450,813
THOMAS	BARWICK	411,200
	BOSTON	4,238,735
	COOLIDGE	1,143,974
	COUNTY FIRE DIST 1	1,996,900
	COUNTY FIRE DIST 2	3,904,352
	COUNTY FIRE DIST 3	16,196,715
	COUNTY UNINCORPORATED	67,683,606
	MEIGS	1,274,281
	OCHLOCKNEE	1,637,003
	PAVO	770,697
	THOMASVILLE	10,139,513
	THOMAS Total	109,396,976
TIFT	COUNTY UNINCORPORATED	134,408,300
	OMEGA	2,067,080
	TIFTON	33,566,166
	TY TY	1,152,121
	TIFT Total	171,193,667
TOOMBS	COUNTY UNINCORPORATED	54,773,799
	LYONS	14,789,893
	SANTA CLAUS	893
	VIDALIA - TOOMBS	42,669,915
	TOOMBS Total	112,234,500
TOWNS	COUNTY UNINCORPORATED	39,569,462
	HIAWASSEE	2,897,008
	YOUNG HARRIS	3,441,713
	TOWNS Total	45,908,183
TREUTLEN	COUNTY UNINCORPORATED	23,848,769
	SOPERTON	6,273,849
	TREUTLEN Total	30,122,618
TROUP	COUNTY UNINCORPORATED	135,132,921
	HOGANSVILLE	5,029,648
	LAGRANGE	21,801,608

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County	District	100% FMV
TROUP		
	LAGRANGE D/T DEV AUTH	355,187
	WEST POINT	13,457,397
	TROUP Total	175,776,761
TURNER		
	ASHBURN	6,444,485
	COUNTY UNINCORPORATED	52,271,312
	REBECCA	2,186,173
	SYCAMORE	1,460,724
	TURNER Total	62,362,694
TWIGGS		
	COUNTY UNINCORPORATED	61,334,489
	DANVILLE	860,774
	JEFFERSONVILLE	3,137,688
	TWIGGS Total	65,332,951
UNION		
	BLAIRSVILLE	6,068,934
	COUNTY UNINCORPORATED	37,170,177
	UNION Total	43,239,111
UPSON		
	COUNTY UNINCORPORATED	102,665,537
	THOMASTON	20,288,186
	YATESVILLE	640,220
	UPSON Total	123,593,943
WALKER		
	CHICKAMAUGA	7,783,538
	COUNTY UNINCORPORATED	122,649,977
	FORT OGLETHORPE	916,229
	LAFAYETTE	4,191,012
	LOOKOUT MOUNTAIN	2,280,648
	ROSSVILLE	5,527,526
	WALKER Total	143,348,930
WALTON		
	BETWEEN	70,777
	COUNTY UNINCORPORATED	264,877,604
	GOODHOPE	114,808
	JERSEY	11,081
	LOGANVILLE	8,895,760
	MONROE	19,539,962
	SOCIAL CIRCLE	9,966,823
	WALNUT GROVE	1,974,404
	WALTON Total	305,451,219
WARE		

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2022

County	District	100% FMV
WARE	COUNTY UNINCORPORATED	183,804,679
	WAYCROSS	115,395,302
	WAYCROSS D/T DEV AUTH #21	987,472
	WAYCROSS D/T DEV AUTH #22	867,612
	WAYCROSS D/T DEV AUTH #23	1,623,274
	WAYCROSS D/T DEV AUTH #24	90,116
	WARE Total	302,768,455
WARREN	CAMAK	1,605,615
	COUNTY UNINCORPORATED	80,017,091
	NORWOOD	1,562,779
	WARRENTON	12,737,048
	WARREN Total	95,922,533
WASHINGTON	COUNTY UNINCORPORATED	122,399,159
	DAVISBORO	2,573,039
	DEEPSTEP	2,398
	HARRISON	656,898
	OCONEE	1,233,358
	SANDERSVILLE	22,889,260
	TENNILLE	4,765,293
	WASHINGTON Total	154,519,405
WAYNE	COUNTY UNINCORPORATED	85,832,980
	JESUP	24,999,739
	ODUM	1,648,099
	SCREVEN	4,733,599
	WAYNE Total	117,214,417
WEBSTER	COUNTY UNINCORPORATED	47,009,454
	PRESTON	1,851,269
	WESTON	13,365
	WEBSTER Total	48,874,088
WHEELER	ALAMO	3,909,731
	COUNTY UNINCORPORATED	34,214,143
	GLENWOOD	2,618,554
	WHEELER Total	40,742,428
WHITE	CLEVELAND	11,611,719
	COUNTY UNINCORPORATED	66,717,021
	HELEN	1,786,891

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County	District	100% FMV
WHITE Total		80,115,631
WHITFIELD		
	COHUTTA	1,652,015
	COUNTY UNINCORPORATED	164,144,124
	DALTON 100%	18,080,869
	TUNNEL HILL	1,244,476
	VARNELL	1,896,614
WHITFIELD Total		187,018,098
WILCOX		
	ABBEVILLE	2,708,704
	COUNTY UNINCORPORATED	38,278,552
	PINEVIEW	896,051
	PITTS	836,464
	ROCHELLE	3,602,327
WILCOX Total		46,322,098
WILKES		
	COUNTY UNINCORPORATED	81,456,617
	RAYLE	140,223
	TIGNALL	1,308,147
	WASHINGTON	9,928,430
WILKES Total		92,833,417
WILKINSON		
	ALLENTOWN	4,975,513
	COUNTY UNINCORPORATED	47,415,975
	DANVILLE	80,642
	GORDON	16,760,792
	IRWINTON	1,335,871
	IVEY	1,357,308
	MCINTYRE	5,495,108
	TOOMSBORO	1,311,431
WILKINSON Total		78,732,640
WORTH		
	COUNTY UNINCORPORATED	70,276,701
	POULAN	1,328,808
	SUMNER	621,205
	SYLVESTER	2,119,566
	WARWICK	1,856,383
WORTH Total		76,202,663
STATE TOTAL:		56,202,835,006

APPENDIX II

**EQUALIZATION
RATIOS**



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

001-APPLING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	169,483,327	32.07	M	528,415,409
AGRICULTURAL	109,579,159	31.93	M	343,207,589
COMMERCIAL	79,344,536	31.93	M	248,511,187
INDUSTRIAL	38,040,590	31.93	M	119,145,094
TOTAL	396,447,612	31.99		1,239,279,279



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

002-ATKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	44,205,928	35.89	M	123,183,823
AGRICULTURAL	70,051,746	35.89	M	195,205,537
COMMERCIAL	13,470,288	35.89	M	37,536,178
INDUSTRIAL	26,148,536	35.89	M	72,865,265
TOTAL	153,876,498	35.89		428,790,803



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

003-BACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	97,061,089	37.89	M	256,169,424
AGRICULTURAL	132,849,936	38.33	M	346,639,478
COMMERCIAL	39,734,610	38.33	M	103,677,765
INDUSTRIAL	22,862,631	38.33	M	59,654,455
TOTAL	292,508,266	38.18		766,141,122



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

004-BAKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	26,166,933	38.12	M	68,636,464
AGRICULTURAL	152,819,935	38.13	M	400,735,412
COMMERCIAL	9,999,650	38.13	M	26,221,801
INDUSTRIAL	0	38.13	M	0
TOTAL	188,986,518	38.13		495,593,677



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

005-BALDWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	727,647,533	38.54	M	1,888,142,434
AGRICULTURAL	92,153,161	38.56	M	239,005,567
COMMERCIAL	313,538,320	40.02	M	783,480,621
INDUSTRIAL	50,315,105	40.02	M	125,729,160
TOTAL	1,183,654,119	38.98		3,036,357,782



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

006-BANKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	328,915,779	37.95	M	866,757,026
AGRICULTURAL	273,905,657	36.39	M	752,666,224
COMMERCIAL	139,298,811	37.93	M	367,246,590
INDUSTRIAL	13,882,788	37.93	M	36,600,503
TOTAL	756,003,035	37.37		2,023,270,343



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

007-BARROW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,039,706,446	35.14	M	5,804,019,277
AGRICULTURAL	222,761,274	35.53	M	626,943,611
COMMERCIAL	429,757,090	39.82	M	1,079,182,939
INDUSTRIAL	317,560,213	40.06	M	792,616,544
TOTAL	3,009,785,023	36.25		8,302,762,371



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

008-BARTOW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,304,539,638	33.44	M	6,891,880,341
AGRICULTURAL	584,694,504	31.13	M	1,878,112,791
COMMERCIAL	917,400,824	36.67	M	2,502,105,225
INDUSTRIAL	881,130,587	38.47	A	2,290,242,359
TOTAL	4,692,193,019	34.60		13,562,340,716



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

009-BEN HILL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	175,041,735	38.00	M	460,669,202
AGRICULTURAL	80,148,035	38.00	M	210,941,204
COMMERCIAL	79,740,671	38.00	M	209,869,064
INDUSTRIAL	74,702,169	38.00	M	196,608,257
TOTAL	409,632,610	38.00		1,078,087,727



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

010-BERRIEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	164,756,950	30.25	M	544,692,365
AGRICULTURAL	172,229,901	30.69	M	561,197,556
COMMERCIAL	69,996,348	30.69	M	228,077,582
INDUSTRIAL	6,053,074	30.69	M	19,723,464
TOTAL	413,036,273	30.51		1,353,690,967



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

011-BIBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,339,111,932	37.01	M	6,320,977,956
AGRICULTURAL	96,699,414	37.17	M	260,177,504
COMMERCIAL	1,683,790,826	42.35	M	3,975,927,388
INDUSTRIAL	487,434,605	41.25	M	1,181,794,001
TOTAL	4,607,036,777	39.25		11,738,876,849



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

012-BLECKLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	157,022,457	39.15	M	401,069,061
AGRICULTURAL	97,991,742	39.55	M	247,772,488
COMMERCIAL	47,993,360	39.55	M	121,351,391
INDUSTRIAL	827,400	39.55	M	2,092,084
TOTAL	303,834,959	39.34		772,285,024



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

013-BRANTLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	156,537,312	29.44	M	531,789,757
AGRICULTURAL	103,027,107	29.58	M	348,261,482
COMMERCIAL	47,417,159	29.58	M	160,283,740
INDUSTRIAL	486,561	29.58	M	1,644,717
TOTAL	307,468,139	29.51		1,041,979,696



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

014-BROOKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	172,029,788	37.39	A	460,148,271
AGRICULTURAL	381,364,563	42.41	M	899,165,892
COMMERCIAL	43,614,115	37.60	A	116,004,629
INDUSTRIAL	40,585,060	37.60	A	107,947,962
TOTAL	637,593,526	40.27		1,583,266,754



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

015-BRYAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,444,576,876	37.46	M	3,856,122,771
AGRICULTURAL	77,527,064	37.53	M	206,563,437
COMMERCIAL	240,080,543	46.11	A	520,673,311
INDUSTRIAL	131,942,036	46.11	A	286,148,539
TOTAL	1,894,126,519	38.90		4,869,508,058



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

016-BULLOCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,152,405,680	37.63	M	3,062,152,378
AGRICULTURAL	370,490,086	31.69	M	1,169,078,787
COMMERCIAL	650,479,933	42.83	M	1,518,736,265
INDUSTRIAL	206,859,390	43.45	M	476,131,618
TOTAL	2,380,235,089	38.23		6,226,099,048



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

017-BURKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	297,653,471	37.94	M	784,628,121
AGRICULTURAL	283,701,146	41.18	M	688,981,247
COMMERCIAL	121,564,549	38.68	M	314,257,006
INDUSTRIAL	35,626,353	38.68	M	92,097,829
TOTAL	739,027,994	39.31		1,879,964,203



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

018-BUTTS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	514,510,477	37.27	M	1,380,598,620
AGRICULTURAL	170,057,255	36.37	M	467,621,109
COMMERCIAL	123,093,857	41.44	M	297,066,999
INDUSTRIAL	39,485,308	40.73	M	96,950,047
TOTAL	847,146,897	37.78		2,242,236,775



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

019-CALHOUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	31,427,545	40.08	M	78,405,123
AGRICULTURAL	110,325,587	40.43	M	272,867,273
COMMERCIAL	17,766,628	40.43	M	43,942,040
INDUSTRIAL	984,120	40.43	M	2,434,015
TOTAL	160,503,880	40.36		397,648,451



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

020-CAMDEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,324,261,208	37.00	M	3,579,418,612
AGRICULTURAL	118,204,584	36.95	M	319,896,493
COMMERCIAL	309,390,189	36.69	M	843,281,855
INDUSTRIAL	18,436,183	36.69	M	50,250,134
TOTAL	1,770,292,164	36.94		4,792,847,094



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

021-CANDLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	104,886,881	38.52	M	272,313,518
AGRICULTURAL	129,095,981	38.98	M	331,206,896
COMMERCIAL	74,308,500	38.98	M	190,644,878
INDUSTRIAL	8,354,990	38.98	M	21,382,980
TOTAL	316,646,352	38.83		815,548,272



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

022-CARROLL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,549,791,429	38.28	M	6,660,831,238
AGRICULTURAL	338,363,310	35.67	M	948,607,151
COMMERCIAL	775,693,654	38.23	M	2,029,180,113
INDUSTRIAL	535,890,708	38.74	M	1,383,308,862
TOTAL	4,202,503,745	38.13		11,021,927,364



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

023-CATOOSA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,477,530,124	33.78	M	4,374,262,114
AGRICULTURAL	131,367,645	33.79	M	388,823,528
COMMERCIAL	420,386,836	36.52	M	1,151,021,545
INDUSTRIAL	149,035,306	35.39	M	421,092,113
TOTAL	2,178,946,943	34.39		6,335,199,300



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

024-CHARLTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	101,847,942	29.43	M	346,023,034
AGRICULTURAL	112,794,352	29.50	M	382,374,284
COMMERCIAL	61,542,517	29.50	M	208,629,913
INDUSTRIAL	12,133,699	29.50	M	41,133,394
TOTAL	288,318,510	29.48		978,160,625



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

025-CHATHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	8,726,861,092	35.83	M	24,356,905,169
AGRICULTURAL	79,278,873	35.82	M	221,301,165
COMMERCIAL	5,699,546,957	34.92	M	16,322,210,612
INDUSTRIAL	4,482,543,293	37.90	M	11,828,243,759
TOTAL	18,988,230,215	36.01		52,728,660,705



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

026-CHATTAHOOCHEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	23,403,270	34.82	M	67,208,671
AGRICULTURAL	14,714,807	34.91	M	42,154,227
COMMERCIAL	12,935,334	34.91	M	37,056,484
INDUSTRIAL	1,004,776	34.91	M	2,878,431
TOTAL	52,058,187	34.87		149,297,813



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

027-CHATTOOGA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	232,985,692	28.89	M	806,535,323
AGRICULTURAL	141,528,472	29.60	M	478,207,978
COMMERCIAL	61,739,568	29.60	M	208,610,703
INDUSTRIAL	70,800,411	29.60	M	239,226,220
TOTAL	507,088,235	29.27		1,732,580,224



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

028-CHEROKEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	9,667,671,615	36.95	M	26,162,796,887
AGRICULTURAL	1,834,616,505	31.21	M	5,877,761,748
COMMERCIAL	2,091,603,087	36.87	M	5,672,256,717
INDUSTRIAL	382,472,502	37.90	M	1,009,140,483
TOTAL	13,977,024,085	36.10		38,721,955,835



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

029-CLARKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,974,328,347	37.04	M	8,030,065,901
AGRICULTURAL	43,917,590	37.18	M	118,108,508
COMMERCIAL	1,950,346,335	40.07	M	4,866,996,565
INDUSTRIAL	322,936,947	39.84	M	810,573,795
TOTAL	5,291,529,219	38.27		13,825,744,769



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

030-CLAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	54,958,912	39.36	M	139,643,421
AGRICULTURAL	52,209,771	37.80	M	138,109,233
COMMERCIAL	6,725,613	37.80	M	17,791,100
INDUSTRIAL	0	37.80	M	0
TOTAL	113,894,296	38.54		295,543,754



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

031-CLAYTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,461,043,861	35.70	M	12,495,130,187
AGRICULTURAL	28,633,350	35.76	M	80,067,546
COMMERCIAL	3,815,514,262	40.67	M	9,381,181,964
INDUSTRIAL	888,799,045	35.16	M	2,527,967,073
TOTAL	9,193,990,518	37.55		24,484,346,770



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

032-CLINCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	55,672,171	31.76	M	175,293,332
AGRICULTURAL	158,550,706	31.73	M	499,731,544
COMMERCIAL	32,604,115	31.73	M	102,764,000
INDUSTRIAL	34,135,360	31.73	M	107,590,288
TOTAL	280,962,352	31.73		885,379,164



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

033-COBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	29,018,845,449	37.95	M	76,471,779,056
AGRICULTURAL	138,846,029	37.96	M	365,764,345
COMMERCIAL	14,345,215,507	38.66	M	37,105,913,994
INDUSTRIAL	330,658,278	38.77	M	852,965,545
TOTAL	43,833,565,263	38.18		114,796,422,940



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

034-COFFEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	385,406,691	31.39	A	1,227,639,915
AGRICULTURAL	263,785,948	32.56	M	810,217,133
COMMERCIAL	206,646,575	37.45	M	551,856,602
INDUSTRIAL	152,148,869	39.00	M	390,150,965
TOTAL	1,007,988,083	33.83		2,979,864,615



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

035-COLQUITT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	473,391,767	35.74	M	1,324,559,555
AGRICULTURAL	323,329,112	37.65	A	858,877,668
COMMERCIAL	268,918,230	45.98	M	584,853,705
INDUSTRIAL	88,183,075	45.95	M	191,928,224
TOTAL	1,153,822,184	38.98		2,960,219,152



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

036-COLUMBIA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,186,602,812	38.16	M	13,592,108,385
AGRICULTURAL	216,237,550	38.15	M	566,823,078
COMMERCIAL	1,026,033,664	38.03	M	2,697,911,056
INDUSTRIAL	249,313,463	36.81	M	677,207,295
TOTAL	6,678,187,489	38.09		17,534,049,814



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

037-COOK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	172,645,856	31.05	M	555,989,631
AGRICULTURAL	122,547,310	31.48	M	389,284,687
COMMERCIAL	115,656,812	36.25	M	319,045,196
INDUSTRIAL	52,718,627	36.25	M	145,427,013
TOTAL	463,568,605	32.88		1,409,746,527



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

038-COWETA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,719,117,290	36.02	M	13,103,083,375
AGRICULTURAL	306,890,559	29.94	M	1,024,918,083
COMMERCIAL	1,350,721,062	34.72	M	3,890,614,670
INDUSTRIAL	438,767,125	34.72	M	1,263,824,087
TOTAL	6,815,496,036	35.35		19,282,440,215



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

039-CRAWFORD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	158,069,154	36.60	M	431,840,334
AGRICULTURAL	107,985,559	36.85	M	293,019,793
COMMERCIAL	14,702,771	36.85	M	39,896,102
INDUSTRIAL	11,242,328	36.85	M	30,506,159
TOTAL	291,999,812	36.72		795,262,388



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

040-CRISP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	303,729,433	37.98	M	799,633,481
AGRICULTURAL	121,894,982	38.20	M	319,138,388
COMMERCIAL	203,975,556	38.20	M	534,036,997
INDUSTRIAL	98,358,674	38.20	M	257,516,988
TOTAL	727,958,645	38.11		1,910,325,854



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

041-DADE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	353,881,135	37.05	M	955,097,426
AGRICULTURAL	113,062,576	37.05	M	305,147,024
COMMERCIAL	58,592,310	37.05	M	158,136,049
INDUSTRIAL	49,747,358	37.05	M	134,264,217
TOTAL	575,283,379	37.05		1,552,644,716



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

042-DAWSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,327,435,336	35.28	M	3,762,599,944
AGRICULTURAL	266,686,695	35.41	M	753,056,733
COMMERCIAL	316,772,253	39.38	M	804,434,800
INDUSTRIAL	9,775,668	39.38	M	24,825,052
TOTAL	1,920,669,952	35.93		5,344,916,529



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

043-DECATUR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	416,408,296	40.19	M	1,036,153,743
AGRICULTURAL	308,519,915	39.94	M	772,501,076
COMMERCIAL	230,364,124	37.06	M	621,588,425
INDUSTRIAL	126,619,084	37.06	M	341,654,576
TOTAL	1,081,911,419	39.03		2,771,897,820



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

044-DEKALB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	24,266,558,309	37.24	M	65,166,756,220
AGRICULTURAL	2,127,306	37.24	M	5,711,664
COMMERCIAL	12,316,001,272	36.04	M	34,177,424,678
INDUSTRIAL	1,747,206,205	41.75	M	4,184,671,510
TOTAL	38,331,893,092	37.02		103,534,564,072



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

045-DODGE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	186,635,402	39.55	M	471,884,093
AGRICULTURAL	195,395,586	39.49	M	494,820,327
COMMERCIAL	76,268,852	39.49	M	193,143,454
INDUSTRIAL	11,020,496	39.49	M	27,908,335
TOTAL	469,320,336	39.51		1,187,756,209



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

046-DOOLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	85,416,987	33.23	M	257,051,211
AGRICULTURAL	192,515,832	33.61	M	572,839,443
COMMERCIAL	51,948,284	33.61	M	154,574,436
INDUSTRIAL	46,671,865	33.61	M	138,874,216
TOTAL	376,552,968	33.52		1,123,339,306



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

047-DOUGHERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,032,990,527	35.98	M	2,871,378,243
AGRICULTURAL	106,916,084	36.36	M	294,031,923
COMMERCIAL	804,286,601	41.09	M	1,957,299,345
INDUSTRIAL	117,961,387	41.09	M	287,068,994
TOTAL	2,062,392,218	38.12		5,409,778,505



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

048-DOUGLAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,479,576,719	35.24	M	9,873,121,739
AGRICULTURAL	50,590,087	35.47	M	142,637,880
COMMERCIAL	1,472,679,342	40.12	M	3,670,443,857
INDUSTRIAL	917,794,881	40.12	M	2,287,473,238
TOTAL	5,920,641,029	37.06		15,973,676,714



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

049-EARLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	123,709,935	39.84	M	310,514,459
AGRICULTURAL	227,529,323	39.88	M	570,552,542
COMMERCIAL	45,653,310	39.88	M	114,480,242
INDUSTRIAL	185,945,931	39.88	M	466,278,026
TOTAL	582,838,499	39.87		1,461,825,269



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

050-ECHOLS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	21,494,233	33.63	M	63,910,742
AGRICULTURAL	76,388,867	33.70	M	226,647,174
COMMERCIAL	16,817,895	33.70	M	49,899,004
INDUSTRIAL	57,525	33.70	M	170,678
TOTAL	114,758,520	33.69		340,627,598



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

051-EFFINGHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,621,548,340	37.31	M	4,346,436,902
AGRICULTURAL	247,923,367	43.45	M	570,577,642
COMMERCIAL	252,565,843	40.96	M	616,667,649
INDUSTRIAL	152,520,042	40.96	M	372,394,678
TOTAL	2,274,870,621	38.52		5,906,076,871



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

052-ELBERT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	317,801,926	42.31	M	751,075,540
AGRICULTURAL	197,536,897	41.16	M	479,917,579
COMMERCIAL	103,836,538	36.19	M	286,901,597
INDUSTRIAL	55,711,012	36.19	M	153,930,193
TOTAL	674,918,809	40.37		1,671,824,909



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

053-EMANUEL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	217,836,921	38.78	M	561,747,464
AGRICULTURAL	202,120,936	40.61	M	497,705,882
COMMERCIAL	115,220,415	43.46	M	265,142,902
INDUSTRIAL	56,798,429	43.46	M	130,703,403
TOTAL	591,982,997	40.68		1,455,299,651



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

054-EVANS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	109,403,450	32.41	M	337,564,816
AGRICULTURAL	63,367,121	33.00	M	192,009,432
COMMERCIAL	45,710,318	33.00	M	138,507,353
INDUSTRIAL	40,247,869	33.00	M	121,955,524
TOTAL	258,728,758	32.75		790,037,125



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

055-FANNIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,525,992,567	29.61	A	5,153,705,087
AGRICULTURAL	241,625,682	30.96	A	780,388,193
COMMERCIAL	204,368,279	35.99	M	567,892,774
INDUSTRIAL	11,708,582	35.99	M	32,535,475
TOTAL	1,983,695,110	30.36		6,534,521,529



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

056-FAYETTE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,560,799,817	37.94	M	14,657,390,303
AGRICULTURAL	203,505,021	37.96	M	536,059,218
COMMERCIAL	1,079,005,450	39.15	M	2,756,336,546
INDUSTRIAL	549,724,098	40.95	M	1,342,327,033
TOTAL	7,393,034,386	38.32		19,292,113,100



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

057-FLOYD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,846,488,084	38.11	M	4,845,641,793
AGRICULTURAL	306,793,933	38.19	M	803,342,076
COMMERCIAL	802,953,404	38.32	M	2,095,215,260
INDUSTRIAL	492,650,662	38.69	M	1,273,399,811
TOTAL	3,449,247,875	38.25		9,017,598,940



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

058-FORSYTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	12,774,754,708	38.78	M	32,938,572,052
AGRICULTURAL	364,781,669	36.00	M	1,013,182,896
COMMERCIAL	2,236,415,241	37.81	M	5,914,818,963
INDUSTRIAL	1,050,107,668	42.90	M	2,447,666,410
TOTAL	16,426,059,286	38.82		42,314,240,321



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

059-FRANKLIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	354,038,106	33.43	A	1,058,993,095
AGRICULTURAL	302,806,614	32.27	A	938,435,379
COMMERCIAL	142,067,197	38.51	M	368,865,993
INDUSTRIAL	146,483,389	38.00	M	385,449,013
TOTAL	945,395,306	34.36		2,751,743,480



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

060-FULTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	47,933,097,280	38.17	M	125,589,574,463
AGRICULTURAL	235,367,700	38.15	M	616,897,703
COMMERCIAL	33,995,819,320	37.01	M	91,857,790,901
INDUSTRIAL	3,458,209,580	39.25	M	8,810,015,011
TOTAL	85,622,493,880	37.74		226,874,278,078



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

061-GILMER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,391,288,963	35.71	M	3,896,072,859
AGRICULTURAL	328,965,938	33.84	M	972,183,286
COMMERCIAL	183,132,757	40.95	A	447,203,386
INDUSTRIAL	32,435,123	40.95	A	79,205,365
TOTAL	1,935,822,781	35.88		5,394,664,896



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

062-GLASCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,646,854	39.15	M	65,506,939
AGRICULTURAL	39,218,578	39.04	M	100,466,091
COMMERCIAL	7,759,775	39.04	M	19,878,188
INDUSTRIAL	15,182,940	39.04	M	38,894,083
TOTAL	87,808,147	39.07		224,745,301



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

063-GLYNN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,690,676,610	35.76	M	13,118,750,622
AGRICULTURAL	41,310,673	35.87	M	115,170,839
COMMERCIAL	889,161,685	42.34	M	2,100,221,208
INDUSTRIAL	622,605,471	42.18	M	1,476,048,810
TOTAL	6,243,754,439	37.14		16,810,191,479



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

064-GORDON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	905,978,952	30.62	M	2,958,898,453
AGRICULTURAL	297,144,856	30.86	M	962,966,959
COMMERCIAL	375,015,454	40.83	M	918,390,744
INDUSTRIAL	737,145,488	35.35	A	2,085,282,515
TOTAL	2,316,930,163	33.45		6,925,538,671



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

065-GRADY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	296,219,411	31.76	M	932,678,627
AGRICULTURAL	239,003,499	37.50	M	637,269,062
COMMERCIAL	103,084,538	32.87	M	313,632,624
INDUSTRIAL	26,253,683	32.87	M	79,876,300
TOTAL	664,561,131	33.85		1,963,456,613



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

066-GREENE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,866,477,633	39.02	M	4,783,719,846
AGRICULTURAL	259,166,395	39.31	M	659,215,023
COMMERCIAL	174,185,760	41.59	M	418,845,052
INDUSTRIAL	58,026,799	41.59	M	139,530,566
TOTAL	2,357,856,587	39.29		6,001,310,487



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

067-GWINNETT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	29,249,431,810	38.62	M	75,730,430,521
AGRICULTURAL	134,262,640	38.60	M	347,872,129
COMMERCIAL	14,754,402,960	34.78	M	42,420,966,188
INDUSTRIAL	995,189,810	35.14	M	2,832,269,590
TOTAL	45,133,287,220	37.20		121,331,538,428



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

068-HABERSHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,037,234,726	35.83	M	2,894,645,353
AGRICULTURAL	270,275,048	36.15	M	747,617,156
COMMERCIAL	214,187,018	38.50	M	556,358,869
INDUSTRIAL	100,291,715	38.10	M	263,267,291
TOTAL	1,621,988,507	36.35		4,461,888,669



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

069-HALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,607,362,922	36.55	M	18,076,282,597
AGRICULTURAL	539,014,326	38.59	M	1,396,636,013
COMMERCIAL	1,766,768,899	38.91	M	4,541,165,213
INDUSTRIAL	1,573,668,292	39.67	M	3,966,717,549
TOTAL	10,486,814,439	37.48		27,980,801,372



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

070-HANCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	183,270,568	34.91	A	524,993,620
AGRICULTURAL	167,970,609	37.10	A	452,768,156
COMMERCIAL	26,084,043	37.10	A	70,310,063
INDUSTRIAL	6,744,351	37.10	A	18,179,534
TOTAL	384,069,571	36.02		1,066,251,373



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

071-HARALSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	463,424,712	37.03	M	1,251,563,228
AGRICULTURAL	188,699,102	30.22	M	624,503,519
COMMERCIAL	152,491,695	38.20	M	399,147,562
INDUSTRIAL	70,879,468	38.64	M	183,420,868
TOTAL	876,333,945	35.64		2,458,635,177



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

072-HARRIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,021,320,771	39.37	M	2,593,869,936
AGRICULTURAL	344,675,177	38.88	M	886,480,771
COMMERCIAL	73,649,099	39.98	M	184,227,717
INDUSTRIAL	56,737,597	39.98	M	141,924,858
TOTAL	1,496,575,570	39.32		3,806,503,282



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

073-HART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	746,274,942	33.70	A	2,214,143,961
AGRICULTURAL	224,802,391	35.45	M	634,051,859
COMMERCIAL	90,993,910	34.34	M	265,006,497
INDUSTRIAL	96,880,137	34.34	M	282,149,275
TOTAL	1,158,951,380	34.13		3,395,351,592



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

074-HEARD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	129,357,922	39.82	M	324,887,477
AGRICULTURAL	146,288,853	40.37	M	362,365,245
COMMERCIAL	25,747,705	40.37	M	63,778,430
INDUSTRIAL	16,276,414	40.37	M	40,317,540
TOTAL	319,181,951	40.33		791,348,692



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

075-HENRY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,937,061,779	37.91	M	18,298,510,128
AGRICULTURAL	133,958,482	37.93	M	353,195,416
COMMERCIAL	1,713,460,691	38.88	M	4,407,103,815
INDUSTRIAL	1,943,990,221	38.95	M	4,991,065,921
TOTAL	10,728,471,173	38.25		28,049,875,280



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

076-HOUSTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,107,331,763	35.98	M	8,636,488,646
AGRICULTURAL	199,569,239	36.01	M	554,169,569
COMMERCIAL	1,021,817,408	39.41	M	2,593,112,487
INDUSTRIAL	272,378,246	39.41	M	691,226,657
TOTAL	4,601,096,656	36.88		12,474,997,359



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

077-IRWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	80,309,509	34.59	M	232,162,886
AGRICULTURAL	147,752,407	34.31	M	430,640,913
COMMERCIAL	30,723,190	34.31	M	89,546,173
INDUSTRIAL	14,108,012	34.31	M	41,119,379
TOTAL	272,893,118	34.39		793,469,351



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

078-JACKSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,109,226,374	36.66	A	5,752,963,706
AGRICULTURAL	452,332,435	30.15	M	1,500,313,637
COMMERCIAL	889,366,764	35.10	M	2,533,995,587
INDUSTRIAL	884,004,313	34.14	M	2,589,074,194
TOTAL	4,334,929,886	35.03		12,376,347,124



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

079-JASPER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	320,126,021	38.54	M	830,709,471
AGRICULTURAL	253,315,166	42.07	M	602,062,127
COMMERCIAL	32,192,862	37.81	M	85,135,523
INDUSTRIAL	21,225,242	37.81	M	54,658,230
TOTAL	627,502,060	39.86		1,574,172,276



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

080-JEFF DAVIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	117,700,969	39.17	M	300,515,465
AGRICULTURAL	95,230,635	38.95	M	244,521,399
COMMERCIAL	124,900,218	38.95	M	320,703,270
INDUSTRIAL	51,735,607	38.95	M	132,840,267
TOTAL	389,567,429	39.01		998,580,401



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

081-JEFFERSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	141,011,499	38.36	M	367,636,722
AGRICULTURAL	181,484,623	37.76	M	480,672,204
COMMERCIAL	59,730,794	38.78	M	154,005,140
INDUSTRIAL	69,707,155	38.78	M	179,727,397
TOTAL	451,934,071	38.23		1,182,041,463



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

082-JENKINS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	65,838,953	33.21	M	198,239,482
AGRICULTURAL	126,766,867	35.21	M	360,039,182
COMMERCIAL	31,047,341	35.21	M	88,179,660
INDUSTRIAL	30,998,133	35.21	M	88,039,901
TOTAL	254,651,294	34.67		734,498,225



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

083-JOHNSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	52,715,562	38.61	M	136,524,602
AGRICULTURAL	87,082,493	37.87	M	229,966,435
COMMERCIAL	16,332,971	37.87	M	43,131,920
INDUSTRIAL	1,933,756	37.87	M	5,106,640
TOTAL	158,064,782	38.11		414,729,597



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

084-JONES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	478,462,147	36.04	M	1,327,699,362
AGRICULTURAL	187,943,996	41.88	M	448,812,933
COMMERCIAL	82,591,086	36.32	M	227,369,760
INDUSTRIAL	30,795,797	36.32	M	84,779,524
TOTAL	780,111,955	37.35		2,088,661,579



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

085-LAMAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	323,730,847	35.84	M	903,190,008
AGRICULTURAL	125,650,654	34.95	M	359,553,229
COMMERCIAL	76,870,580	39.33	M	195,460,301
INDUSTRIAL	82,176,081	39.33	M	208,950,701
TOTAL	608,428,162	36.50		1,667,154,239



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

086-LANIER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	110,107,492	34.21	M	321,865,998
AGRICULTURAL	73,795,630	34.21	M	215,719,237
COMMERCIAL	16,149,557	34.21	M	47,208,352
INDUSTRIAL	411,234	34.21	M	1,202,118
TOTAL	200,463,913	34.21		585,995,705



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

087-LAURENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	596,707,994	31.81	M	1,875,824,604
AGRICULTURAL	259,515,768	35.59	M	729,203,256
COMMERCIAL	409,361,074	35.94	M	1,139,063,522
INDUSTRIAL	238,339,124	33.40	M	713,559,095
TOTAL	1,503,923,960	33.74		4,457,650,477



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

088-LEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	749,624,132	38.35	M	1,954,577,343
AGRICULTURAL	195,644,916	38.41	M	509,356,685
COMMERCIAL	210,382,948	38.41	M	547,726,786
INDUSTRIAL	25,204,419	38.41	M	65,619,080
TOTAL	1,180,856,415	38.37		3,077,279,894



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

089-LIBERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	929,695,522	35.63	M	2,609,341,950
AGRICULTURAL	55,618,711	35.72	M	155,717,953
COMMERCIAL	378,232,256	38.30	M	987,597,556
INDUSTRIAL	249,343,480	38.30	M	651,057,670
TOTAL	1,612,889,969	36.63		4,403,715,129



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

090-LINCOLN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	223,856,834	35.70	M	627,028,810
AGRICULTURAL	90,555,687	37.96	M	238,556,662
COMMERCIAL	18,371,457	36.27	M	50,652,239
INDUSTRIAL	1,216,464	36.27	M	3,353,932
TOTAL	334,000,442	36.32		919,591,643



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

091-LONG COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	251,835,251	34.27	M	734,829,368
AGRICULTURAL	76,457,071	34.39	M	222,330,298
COMMERCIAL	21,675,450	34.39	M	63,030,262
INDUSTRIAL	665	34.39	M	1,934
TOTAL	349,968,437	34.30		1,020,191,862



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

092-LOWNDES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,747,810,981	35.02	M	4,990,359,144
AGRICULTURAL	286,803,150	35.02	M	818,998,650
COMMERCIAL	955,076,402	36.20	M	2,638,152,650
INDUSTRIAL	495,897,035	36.54	M	1,356,966,070
TOTAL	3,485,587,568	35.55		9,804,476,514



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

093-LUMPKIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	796,981,122	34.79	M	2,290,576,701
AGRICULTURAL	384,240,697	34.75	M	1,105,633,435
COMMERCIAL	159,826,101	34.98	M	456,917,083
INDUSTRIAL	36,068,478	34.98	M	103,113,970
TOTAL	1,377,116,398	34.81		3,956,241,189



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

094-MACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	73,514,360	34.26	A	214,599,255
AGRICULTURAL	158,669,946	32.00	A	495,906,131
COMMERCIAL	54,891,800	32.00	A	171,558,514
INDUSTRIAL	86,539,706	32.00	A	270,470,696
TOTAL	373,615,812	32.42		1,152,534,596



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

095-MADISON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	413,474,948	33.46	M	1,235,749,633
AGRICULTURAL	365,801,965	32.40	M	1,129,096,760
COMMERCIAL	54,873,216	33.89	M	161,895,664
INDUSTRIAL	90,493,453	33.89	M	266,988,135
TOTAL	924,643,582	33.10		2,793,730,192



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

096-MARION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	81,504,838	38.36	M	212,473,257
AGRICULTURAL	105,919,945	39.90	M	265,480,691
COMMERCIAL	13,371,293	39.90	M	33,514,180
INDUSTRIAL	12,492,156	39.90	M	31,310,687
TOTAL	213,288,232	39.30		542,778,815



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

097-MCDUFFIE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	325,091,856	36.97	M	879,416,169
AGRICULTURAL	123,475,075	37.77	M	326,932,762
COMMERCIAL	127,066,915	39.90	M	318,457,925
INDUSTRIAL	93,673,669	40.05	M	233,870,868
TOTAL	669,307,515	38.06		1,758,677,724



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

098-MCINTOSH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	397,205,910	35.60	A	1,115,801,433
AGRICULTURAL	53,880,921	35.99	A	149,697,482
COMMERCIAL	53,740,149	35.99	A	149,306,375
INDUSTRIAL	603,004	35.99	A	1,675,327
TOTAL	505,886,753	35.71		1,416,480,617



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

099-MERIWETHER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	257,352,453	35.18	A	731,607,309
AGRICULTURAL	397,738,641	40.25	M	988,060,369
COMMERCIAL	67,819,592	39.65	M	171,051,444
INDUSTRIAL	55,271,215	39.12	M	141,270,804
TOTAL	778,406,324	38.31		2,031,989,926



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

100-MILLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	61,121,603	32.70	M	186,908,832
AGRICULTURAL	114,748,234	34.09	M	336,583,747
COMMERCIAL	25,805,627	34.09	M	75,694,016
INDUSTRIAL	25,273,775	34.09	M	74,133,968
TOTAL	226,949,239	33.71		673,320,563



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

101-MITCHELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	191,935,397	33.97	A	565,001,023
AGRICULTURAL	325,653,380	39.57	M	822,993,485
COMMERCIAL	154,850,731	42.74	M	362,335,821
INDUSTRIAL	96,109,038	42.74	M	224,885,908
TOTAL	768,548,546	38.91		1,975,216,237



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

102-MONROE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	668,673,764	39.84	M	1,678,452,190
AGRICULTURAL	243,675,491	39.49	A	617,063,290
COMMERCIAL	141,536,141	39.84	M	355,272,868
INDUSTRIAL	22,594,003	39.84	M	56,713,686
TOTAL	1,076,479,399	39.76		2,707,502,034



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

103-MONTGOMERY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	84,042,179	37.93	M	221,595,801
AGRICULTURAL	93,284,991	38.52	M	242,192,647
COMMERCIAL	21,738,439	38.52	M	56,438,769
INDUSTRIAL	8,001,528	38.52	M	20,774,095
TOTAL	207,067,137	38.27		541,001,312



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

104-MORGAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	620,572,104	36.00	M	1,723,600,285
AGRICULTURAL	333,744,010	38.79	M	860,482,068
COMMERCIAL	154,243,778	38.88	M	396,716,280
INDUSTRIAL	89,565,063	39.02	M	228,594,361
TOTAL	1,198,124,954	37.33		3,209,392,994



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

105-MURRAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	584,172,017	36.29	M	1,609,676,885
AGRICULTURAL	137,171,661	36.46	M	376,209,086
COMMERCIAL	141,714,732	36.46	M	388,668,981
INDUSTRIAL	208,632,632	36.46	M	572,199,033
TOTAL	1,071,691,042	36.37		2,946,753,985



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

106-MUSCOGEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,089,130,707	34.10	M	9,060,030,831
AGRICULTURAL	31,768,102	34.17	M	92,958,579
COMMERCIAL	2,313,646,507	40.30	M	5,741,127,386
INDUSTRIAL	560,249,205	39.65	M	1,412,885,406
TOTAL	5,994,794,521	36.76		16,307,002,202



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

107-NEWTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,769,456,930	38.19	M	7,251,616,295
AGRICULTURAL	163,605,818	36.93	M	442,983,513
COMMERCIAL	410,027,618	39.12	M	1,048,230,619
INDUSTRIAL	509,315,915	38.20	M	1,328,917,764
TOTAL	3,852,406,280	38.25		10,071,748,191



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

108-OCONEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,733,972,499	36.75	M	4,718,014,975
AGRICULTURAL	589,673,638	38.52	M	1,530,908,488
COMMERCIAL	419,012,087	42.08	M	995,715,716
INDUSTRIAL	33,326,042	41.87	M	79,589,539
TOTAL	2,775,984,266	37.90		7,324,228,718



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

109-OGLETHORPE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	260,672,921	34.20	M	762,195,509
AGRICULTURAL	220,211,413	34.89	M	631,242,925
COMMERCIAL	23,878,762	34.48	M	69,256,711
INDUSTRIAL	4,753,756	34.48	M	13,787,545
TOTAL	509,516,852	34.51		1,476,482,690



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

110-PAULDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,308,333,711	37.14	M	14,293,863,789
AGRICULTURAL	195,701,930	37.14	M	526,970,775
COMMERCIAL	584,672,516	37.44	M	1,561,445,220
INDUSTRIAL	82,212,961	37.28	M	220,521,840
TOTAL	6,170,921,118	37.17		16,602,801,624



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

111-PEACH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	415,544,077	34.13	M	1,217,706,621
AGRICULTURAL	105,910,411	34.42	M	307,709,884
COMMERCIAL	178,578,373	41.99	M	425,317,863
INDUSTRIAL	96,588,114	41.99	M	230,042,695
TOTAL	796,620,975	36.53		2,180,777,063



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

112-PICKENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,096,142,298	38.95	M	2,814,118,611
AGRICULTURAL	227,126,210	40.64	M	558,805,424
COMMERCIAL	272,496,455	39.97	M	681,727,883
INDUSTRIAL	53,627,676	39.97	M	134,164,982
TOTAL	1,649,392,639	39.38		4,188,816,900



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

113-PIERCE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	282,273,047	34.19	M	825,615,114
AGRICULTURAL	138,890,480	34.43	M	403,378,813
COMMERCIAL	61,584,159	34.43	M	178,858,515
INDUSTRIAL	58,491,146	34.43	M	169,875,495
TOTAL	541,238,832	34.30		1,577,727,937



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

114-PIKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	436,811,089	32.08	M	1,361,477,189
AGRICULTURAL	184,905,480	36.18	M	511,017,795
COMMERCIAL	52,457,455	32.85	M	159,711,177
INDUSTRIAL	16,269,481	32.85	M	49,533,817
TOTAL	690,443,505	33.17		2,081,739,978



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

115-POLK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	648,194,174	33.16	M	1,954,834,783
AGRICULTURAL	153,473,920	29.24	A	524,834,969
COMMERCIAL	211,952,860	40.93	M	517,822,445
INDUSTRIAL	127,081,729	40.93	M	310,473,620
TOTAL	1,140,702,683	34.48		3,307,965,817



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

116-PULASKI COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	119,434,638	33.87	M	352,661,385
AGRICULTURAL	71,631,974	34.46	M	207,882,373
COMMERCIAL	42,911,088	34.46	M	124,531,802
INDUSTRIAL	10,779,885	34.46	M	31,284,187
TOTAL	244,757,585	34.17		716,359,747



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

117-PUTNAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,260,586,088	36.69	M	3,435,654,735
AGRICULTURAL	145,256,926	37.10	M	391,534,910
COMMERCIAL	134,546,743	42.69	M	315,174,359
INDUSTRIAL	50,722,256	42.69	M	118,816,362
TOTAL	1,592,017,348	37.36		4,261,180,366



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

118-QUITMAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	38,346,895	39.10	M	98,079,324
AGRICULTURAL	42,329,261	39.47	M	107,238,116
COMMERCIAL	5,480,309	39.47	M	13,883,966
INDUSTRIAL	447,529	39.47	M	1,133,782
TOTAL	86,850,510	39.42		220,335,188



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

119-RABUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,146,571,881	32.63	A	3,514,196,241
AGRICULTURAL	123,289,152	32.90	M	374,712,601
COMMERCIAL	119,483,116	32.90	M	363,144,919
INDUSTRIAL	28,097,010	32.90	M	85,395,215
TOTAL	1,417,441,159	32.68		4,337,448,976



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

120-RANDOLPH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	47,796,783	37.83	M	126,331,294
AGRICULTURAL	141,747,968	38.39	M	369,266,593
COMMERCIAL	25,019,663	38.39	M	65,178,541
INDUSTRIAL	16,769,968	38.39	M	43,687,321
TOTAL	231,508,213	38.30		604,463,749



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

121-RICHMOND COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,913,466,627	32.79	M	8,884,239,818
AGRICULTURAL	56,930,996	32.97	M	172,669,386
COMMERCIAL	2,394,992,262	38.09	M	6,287,824,492
INDUSTRIAL	553,813,168	38.07	M	1,454,711,602
TOTAL	5,919,498,733	35.24		16,799,445,298



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

122-ROCKDALE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,294,756,151	36.17	M	6,343,922,448
AGRICULTURAL	67,787,541	38.16	M	177,657,950
COMMERCIAL	738,383,095	36.29	M	2,034,608,289
INDUSTRIAL	358,757,055	38.97	M	920,667,411
TOTAL	3,459,683,842	36.51		9,476,856,098



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

123-SCHLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	44,645,438	36.85	M	121,139,305
AGRICULTURAL	73,220,529	38.84	M	188,536,326
COMMERCIAL	8,403,058	38.84	M	21,637,124
INDUSTRIAL	14,110,117	38.84	M	36,332,292
TOTAL	140,379,142	38.18		367,645,047



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

124-SCREVEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	147,900,219	38.47	M	384,502,701
AGRICULTURAL	218,385,002	40.27	M	542,313,503
COMMERCIAL	45,962,398	40.27	M	114,138,008
INDUSTRIAL	28,842,942	40.27	M	71,625,417
TOTAL	441,090,561	39.65		1,112,579,629



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

125-SEMINOLE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	135,952,859	37.56	M	361,975,670
AGRICULTURAL	158,496,003	38.62	M	410,441,823
COMMERCIAL	48,464,583	38.62	M	125,504,059
INDUSTRIAL	25,656,805	38.62	M	66,440,955
TOTAL	368,570,250	38.22		964,362,507



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

126-SPALDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,062,484,277	36.35	M	2,922,596,375
AGRICULTURAL	242,091,427	36.03	M	671,980,940
COMMERCIAL	439,003,895	39.65	M	1,107,211,448
INDUSTRIAL	227,492,434	39.46	M	576,502,346
TOTAL	1,971,072,033	37.34		5,278,291,109



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

127-STEPHENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	446,793,455	32.53	M	1,373,418,201
AGRICULTURAL	67,213,024	32.61	M	206,127,661
COMMERCIAL	111,017,177	37.27	M	297,903,666
INDUSTRIAL	107,349,812	36.51	M	294,009,320
TOTAL	732,527,852	33.73		2,171,458,848



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

128-STEWART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,621,938	35.66	M	71,851,015
AGRICULTURAL	92,433,019	35.90	M	257,479,092
COMMERCIAL	30,138,912	35.90	M	83,954,195
INDUSTRIAL	145,400	35.90	M	405,023
TOTAL	148,339,269	35.86		413,689,325



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

129-SUMTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	327,119,322	36.61	M	893,630,589
AGRICULTURAL	201,835,719	40.98	M	492,580,779
COMMERCIAL	162,990,009	39.13	M	416,575,805
INDUSTRIAL	40,341,024	38.62	M	104,454,437
TOTAL	732,286,074	38.40		1,907,241,610



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

130-TALBOT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	60,181,835	40.76	M	147,648,041
AGRICULTURAL	132,992,587	37.35	M	356,083,335
COMMERCIAL	12,553,195	39.83	M	31,515,082
INDUSTRIAL	26,646,539	39.83	M	66,896,742
TOTAL	232,374,156	38.59		602,143,200



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

131-TALIAFERRO COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	13,066,831	42.04	M	31,080,381
AGRICULTURAL	60,646,796	41.01	M	147,877,702
COMMERCIAL	2,953,913	41.01	M	7,202,654
INDUSTRIAL	194,408	41.01	M	474,033
TOTAL	76,861,948	41.18		186,634,770



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

132-TATTNALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	210,396,412	36.18	M	581,561,087
AGRICULTURAL	178,315,237	36.79	M	484,703,227
COMMERCIAL	78,318,233	40.65	M	192,654,361
INDUSTRIAL	19,575,719	40.65	M	48,154,146
TOTAL	486,605,601	37.23		1,307,072,821



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

133-TAYLOR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	78,501,155	38.05	M	206,297,518
AGRICULTURAL	122,438,084	38.58	M	317,380,799
COMMERCIAL	38,765,538	38.58	M	100,487,014
INDUSTRIAL	3,767,643	38.58	M	9,766,386
TOTAL	243,472,420	38.41		633,931,717



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

134-TELFAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	88,730,285	36.67	M	241,983,741
AGRICULTURAL	127,803,738	36.92	M	346,146,718
COMMERCIAL	78,544,942	36.92	M	212,733,010
INDUSTRIAL	6,546,608	36.92	M	17,730,991
TOTAL	301,625,573	36.85		818,594,460



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

135-TERRELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	103,231,957	39.76	M	259,616,788
AGRICULTURAL	127,019,709	39.81	M	319,026,191
COMMERCIAL	56,285,303	39.81	M	141,367,713
INDUSTRIAL	11,060,552	39.81	M	27,779,986
TOTAL	297,597,521	39.80		747,790,678



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

136-THOMAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	822,326,596	37.08	M	2,217,536,034
AGRICULTURAL	487,204,659	37.47	M	1,300,370,824
COMMERCIAL	411,175,359	40.32	M	1,019,853,948
INDUSTRIAL	114,191,773	42.91	A	266,136,313
TOTAL	1,834,898,387	38.20		4,803,897,119



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

137-TIFT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	527,372,321	33.31	M	1,583,360,052
AGRICULTURAL	132,521,061	33.37	M	397,099,126
COMMERCIAL	394,060,127	35.99	M	1,094,894,472
INDUSTRIAL	192,987,281	36.12	M	534,350,389
TOTAL	1,246,940,790	34.54		3,609,704,039



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

138-TOOMBS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	357,279,004	36.16	M	988,094,427
AGRICULTURAL	137,196,402	36.73	M	373,503,666
COMMERCIAL	223,132,031	36.73	M	607,454,936
INDUSTRIAL	103,358,789	36.73	M	281,384,104
TOTAL	820,966,226	36.48		2,250,437,133



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

139-TOWNS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	856,049,999	36.86	M	2,322,683,604
AGRICULTURAL	43,180,636	37.09	M	116,428,658
COMMERCIAL	87,566,256	38.42	M	227,918,674
INDUSTRIAL	416,934	38.42	M	1,085,202
TOTAL	987,213,825	37.00		2,668,116,138



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

140-TREUTLEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	47,367,803	40.27	M	117,637,939
AGRICULTURAL	60,440,141	39.93	M	151,375,843
COMMERCIAL	13,243,838	39.93	M	33,169,961
INDUSTRIAL	6,266,284	39.93	M	15,694,272
TOTAL	127,318,066	40.05		317,878,015



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

141-TROUP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,176,814,874	36.46	M	3,227,837,895
AGRICULTURAL	251,089,962	39.31	M	638,758,473
COMMERCIAL	569,286,163	39.38	M	1,445,727,683
INDUSTRIAL	816,145,721	39.38	M	2,072,638,576
TOTAL	2,813,336,720	38.10		7,384,962,627



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

142-TURNER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	65,706,975	32.96	M	199,354,624
AGRICULTURAL	121,725,724	33.78	M	360,340,507
COMMERCIAL	49,632,135	33.78	M	146,924,316
INDUSTRIAL	10,985,540	33.78	M	32,520,119
TOTAL	248,050,374	33.56		739,139,566



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

143-TWIGGS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	82,956,407	35.06	M	236,630,064
AGRICULTURAL	116,920,260	35.76	M	326,928,563
COMMERCIAL	32,882,565	35.76	M	91,945,140
INDUSTRIAL	90,874,945	35.76	M	254,101,515
TOTAL	323,634,177	35.58		909,605,282



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

144-UNION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,429,706,068	33.65	A	4,249,139,771
AGRICULTURAL	207,551,417	33.90	A	612,231,873
COMMERCIAL	187,162,930	33.90	A	552,090,238
INDUSTRIAL	24,974,496	33.90	A	73,669,372
TOTAL	1,849,397,191	33.70		5,487,131,254



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

145-UPSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	343,387,434	34.21	M	1,003,903,110
AGRICULTURAL	178,364,816	30.74	M	580,159,446
COMMERCIAL	116,555,423	36.73	M	317,367,079
INDUSTRIAL	108,649,117	37.32	M	291,123,612
TOTAL	746,956,790	34.07		2,192,553,247



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

146-WALKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,176,262,713	33.26	M	3,536,224,075
AGRICULTURAL	218,706,692	29.61	M	738,641,324
COMMERCIAL	171,469,534	34.91	M	491,158,614
INDUSTRIAL	122,691,127	35.01	M	350,487,029
TOTAL	1,689,446,711	33.02		5,116,511,042



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

147-WALTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,892,185,559	39.83	M	7,261,339,755
AGRICULTURAL	312,277,451	39.79	M	784,854,956
COMMERCIAL	446,035,784	38.16	M	1,168,943,139
INDUSTRIAL	263,426,122	38.43	M	681,603,525
TOTAL	3,913,924,915	39.55		9,896,741,375



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

148-WARE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	394,553,194	34.02	M	1,159,679,518
AGRICULTURAL	138,044,163	34.19	M	403,745,356
COMMERCIAL	223,158,836	43.92	A	508,151,156
INDUSTRIAL	32,046,397	44.89	A	71,391,777
TOTAL	787,802,590	36.76		2,142,967,807



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

149-WARREN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	37,858,411	38.22	M	99,064,091
AGRICULTURAL	90,186,079	38.12	M	236,568,472
COMMERCIAL	27,583,122	38.12	M	72,353,706
INDUSTRIAL	27,972,713	38.12	M	73,375,648
TOTAL	183,600,325	38.14		481,361,917



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

150-WASHINGTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	201,400,563	37.01	A	544,206,533
AGRICULTURAL	187,850,577	36.64	A	512,730,234
COMMERCIAL	92,984,612	37.84	M	245,709,454
INDUSTRIAL	167,425,835	37.84	M	442,418,478
TOTAL	649,661,587	37.23		1,745,064,699



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

151-WAYNE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	347,149,247	31.84	M	1,090,217,669
AGRICULTURAL	239,996,314	41.85	A	573,518,455
COMMERCIAL	122,652,887	33.39	M	367,300,489
INDUSTRIAL	159,035,196	33.39	M	476,252,184
TOTAL	868,873,432	34.65		2,507,288,797



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

152-WEBSTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	18,387,960	36.91	M	49,813,477
AGRICULTURAL	72,768,012	38.60	M	188,530,485
COMMERCIAL	5,580,877	38.60	M	14,459,175
INDUSTRIAL	11,644,234	38.60	M	30,168,381
TOTAL	108,381,083	38.30		282,971,518



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

153-WHEELER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	28,757,710	37.23	M	77,234,482
AGRICULTURAL	84,459,242	37.54	M	224,972,712
COMMERCIAL	39,723,993	37.54	M	105,812,155
INDUSTRIAL	820,572	37.54	M	2,185,744
TOTAL	153,761,517	37.48		410,205,093



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

154-WHITE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	740,617,714	31.20	M	2,374,067,123
AGRICULTURAL	265,784,922	34.72	M	765,512,875
COMMERCIAL	138,974,490	35.82	M	387,967,728
INDUSTRIAL	25,286,447	37.29	A	67,806,625
TOTAL	1,170,663,573	32.56		3,595,354,351



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

155-WHITFIELD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,470,846,395	31.30	M	4,699,313,147
AGRICULTURAL	143,270,978	31.82	M	450,225,634
COMMERCIAL	772,210,653	37.25	M	2,072,866,696
INDUSTRIAL	1,168,170,307	37.06	M	3,152,217,143
TOTAL	3,555,389,949	34.27		10,374,622,620



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

156-WILCOX COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	60,850,190	39.18	M	155,315,148
AGRICULTURAL	147,133,138	40.17	M	366,308,078
COMMERCIAL	20,758,336	39.37	M	52,728,958
INDUSTRIAL	3,678,912	39.37	M	9,344,930
TOTAL	232,420,576	39.82		583,697,114



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

157-WILKES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	119,901,068	39.01	M	307,352,000
AGRICULTURAL	187,594,812	36.75	M	510,442,292
COMMERCIAL	50,303,720	38.55	M	130,497,068
INDUSTRIAL	19,725,423	38.55	M	51,171,362
TOTAL	377,794,860	37.80		999,462,722



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

158-WILKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	75,886,397	37.41	M	202,864,649
AGRICULTURAL	128,012,085	37.23	M	343,824,115
COMMERCIAL	30,434,684	37.23	M	81,743,675
INDUSTRIAL	133,806,601	37.23	M	359,387,445
TOTAL	368,139,767	37.27		987,819,884



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2021 SALES RATIO STUDY

159-WORTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2021 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	240,403,228	34.26	M	701,649,378
AGRICULTURAL	352,771,073	34.76	M	1,014,841,502
COMMERCIAL	71,158,032	34.76	M	204,705,345
INDUSTRIAL	18,906,370	34.76	M	54,389,292
TOTAL	683,238,703	34.58		1,975,585,517