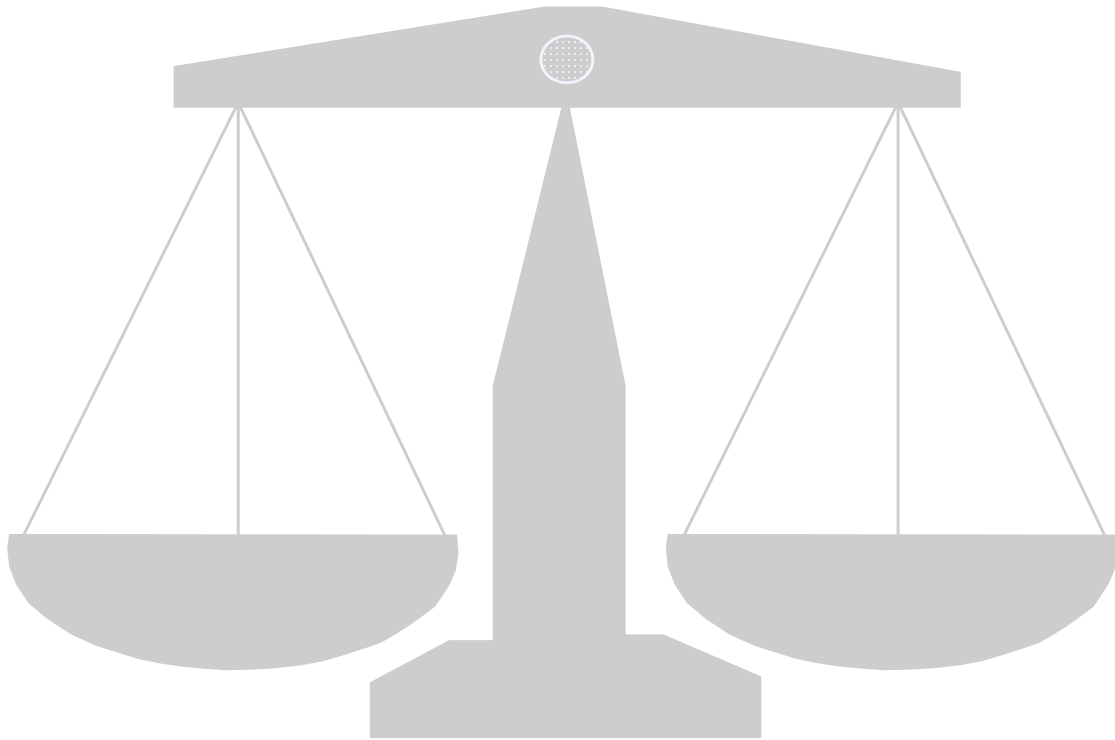


STATE BOARD OF EQUALIZATION



2023

PUBLIC UTILITY AND AIRLINE FLIGHT EQUIPMENT DIGEST

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NOTICE TO THE PUBLIC
MEETING OF THE STATE BOARD OF EQUALIZATION ON
NOVEMBER 16, 2023 AT 1:00 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. Frank M. O'Connell, State Revenue Commissioner, Department of Revenue
- III. Reading and Approval of Minutes of August 3, 2023 State BOE Meeting
- IV. Presentation of the 2023 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 2023 Digest to the 2022 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 2023 Public Utility and Airline Flight Equipment Digest as presented
- V. Presentation of Tax Year 2022 Proposed Settlement of GATX Corporation by Joseph Bearden, 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 2023 Changes From Previous Year							Prepared November 2023
Type of Company	Electric	EMC	Flight Equipment	Gas Municipal	Gas Private	Pipeline	Railroads	Telephones	Total
PY Number of Companies	7	49	30	23	3	11	30	67	220
CY Number of Companies	6	49	32	23	3	11	30	67	221
PY 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	55,625,723,713	193,209,262,391
CY Unit Value	125,584,464,024	23,825,532,487	0	45,892,244	2,150,137,131	17,187,870,536	34,274,120,817	36,072,776,819	239,140,794,058
% Change	105.66%	-2.63%	N/A	0.70%	3.90%	2.47%	3.35%	-35.15%	23.77%
PY Georgia FMV Operating	24,725,728,104	18,793,438,575	1,999,640,152	43,964,078	2,009,564,460	3,010,358,832	3,184,143,768	2,723,844,711	56,490,682,680
CY Georgia FMV Operating	26,489,458,577	20,336,229,819	2,335,070,345	44,352,952	2,064,472,815	3,088,515,672	3,580,542,544	2,669,391,762	60,608,034,486
% Change	7.13%	8.21%	16.77%	0.88%	2.73%	2.60%	12.45%	-2.00%	7.28%
PY Georgia FMV Non-OP	1,693,397,182	21,720,145	0	46,359	1,932,278	7,463,725	38,662,566	3,280,223	1,766,502,478
CY Georgia FMV Non-OP	1,716,456,281	22,668,140	0	108,759	1,929,278	6,655,646	38,706,286	3,129,564	1,789,653,954
% Change	1.36%	4.36%	N/A	134.60%	-0.16%	-10.83%	0.11%	-4.59%	1.31%
PY Georgia FMV Total	26,419,125,286	18,815,158,720	1,999,640,152	44,010,437	2,011,496,738	3,017,822,557	3,222,806,334	2,727,124,934	58,257,185,158
CY Georgia FMV Total	28,205,914,858	20,358,897,959	2,335,070,345	44,461,711	2,066,402,093	3,095,171,318	3,619,248,830	2,672,521,326	62,397,688,440
% Change	6.76%	8.20%	16.77%	1.03%	2.73%	2.56%	12.30%	-2.00%	7.10%
CY Georgia Return	28,205,914,858	20,314,604,663	2,242,318,101	44,461,711	2,060,205,370	2,902,037,095	3,045,722,994	2,296,968,037	61,112,232,829
CY Georgia FMV Total	28,205,914,858	20,358,897,959	2,335,070,345	44,461,711	2,066,402,093	3,095,171,318	3,619,248,830	2,672,521,326	62,397,688,440
% Difference	0%	0.22%	4.14%	0%	0.30%	6.66%	18.83%	16.35%	2.10%

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.

Electric and Power Valuations 2023

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	26,432,811,323	148,794	0	148,794	148,794	0	148,794	148,794	0.00000000	1.00000000	0	0
DOMINION ENERGY SOUTH CAROLINA	6,655,970,693	21,812,914	0	21,812,914	21,812,914	0	21,812,914	21,812,914	0.00000000	1.00000000	0	0
DUKE ENERGY CORPORATION	229,445	229,445	0	229,445	229,445	0	229,445	229,445	0.00000000	1.00000000	0	0
ELECTRIC POWER BOARD OF CHATTANOOGA	745,592,260	23,202,358	0	23,202,358	23,202,358	0	23,202,358	23,202,358	0.00000000	1.00000000	0	0
FLORIDA POWER AND LIGHT COMPANY	60,200,000,000	228,529,987	170,057,997	58,471,990	228,529,987	170,057,997	58,471,990	58,471,990	0.00000000	1.00000000	0	0
GEORGIA POWER COMPANY	31,549,860,303	31,549,860,303	5,164,267,227	26,385,593,076	31,549,860,303	5,164,267,227	26,385,593,076	26,385,593,076	0.00000000	1.00000000	1,716,456,281	1,716,456,281
Total	125,584,464,024	31,823,783,801	5,334,325,224	26,489,458,577	31,823,783,801	5,334,325,224	26,489,458,577	26,489,458,577			1,716,456,281	1,716,456,281

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2023	
Electric Membership Corporation Valuations 2023												
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	48,813,639	48,813,639	651,055	48,162,584	48,813,639	651,055	48,162,584	48,162,584	1.00000000	1.00000000	0	0
ALTAMAHA EMC	92,342,395	92,342,395	3,048,579	89,293,816	92,342,395	3,048,579	89,293,816	89,293,816	0.00000000	1.00000000	0	0
AMICALOLA ELEC MBRSHIP CORP	130,705,503	130,705,503	1,148,013	129,557,490	130,705,503	1,148,013	129,557,490	129,557,490	1.00000000	1.00000000	0	0
BLUE RIDGE MTN ELECT EMC CORP	215,502,323	94,600,715	47,177	94,553,538	94,600,715	47,177	94,553,538	94,553,538	1.00000000	1.00000000	340,492	340,492
CANOOCHEE E M C	88,011,140	88,011,140	3,077,975	84,933,165	92,549,973	3,077,975	89,471,998	89,471,998	1.05344008	1.05344008	61,277	61,277
CARROLL ELECTRIC MEMBERSHIP CORPORATION	173,677,635	173,677,635	3,815,220	169,862,415	173,677,635	3,815,220	169,862,415	169,862,415	0.00000000	1.00000000	0	0
CENTRAL GEORGIA E M C	216,802,815	216,802,815	2,383,023	214,419,792	216,802,815	2,383,023	214,419,792	214,419,792	0.00000000	1.00000000	1,710	1,710
COASTAL ELEC MEMBERSHIP CORP	90,003,981	90,003,981	1,107,120	88,896,861	90,003,981	1,107,120	88,896,861	88,896,861	0.00000000	1.00000000	0	0
COBB ELECTRIC MEMBERSHIP CORPORATION	440,367,874	440,367,874	4,895,321	435,472,553	463,949,320	4,895,321	459,053,999	459,053,999	1.05415140	1.05415140	970,765	970,765
COLQUITT EMC	184,135,938	184,135,938	4,958,959	179,176,979	184,135,938	4,958,959	179,176,979	179,176,979	0.00000000	1.00000000	0	0
COWETA FAYETTE ELEC CORP	219,412,544	219,412,544	3,909,182	215,503,362	219,412,544	3,909,182	215,503,362	215,503,362	0.00000000	1.00000000	0	0
DALTON UTILITIES	552,487,774	552,487,774	0	552,487,774	552,487,774	0	552,487,774	552,487,774	0.00000000	1.00000000	0	0
DIVERSE POWER INCORPORATED	174,142,998	167,468,989	6,696,574	160,772,415	167,468,989	6,696,574	160,772,415	160,772,415	1.00000000	1.00000000	559,130	559,130
EXCELSIOR ELEC MEMSCORP	52,796,710	52,796,710	1,653,809	51,142,901	52,796,710	1,653,809	51,142,901	51,142,901	1.00000000	1.00000000	345,000	345,000
FLINT ELEC MEMBERSHIP CORP	267,024,658	267,024,658	4,057,216	262,967,442	267,024,658	4,057,216	262,967,442	262,967,442	0.00000000	1.00000000	2,522,989	2,522,989
GEORGIA TRANSMISSION CORP	2,341,405,157	2,329,692,002	8,000,082	2,321,691,920	2,329,692,002	8,000,082	2,321,691,920	2,321,691,920	0.00000000	1.00000000	0	0
GRADY EMC	60,212,196	60,212,196	1,418,465	58,793,731	60,212,196	1,418,465	58,793,731	58,793,731	0.00000000	1.00000000	0	0
GREYSTONE POWER CORPORATION	369,167,296	369,167,294	6,318,333	362,848,961	369,167,294	6,318,333	362,848,961	362,848,961	0.00000000	1.00000000	0	0
HABERSHAM ELECTRIC MEMBERSHIP	128,200,638	128,200,638	3,815,509	124,385,129	128,200,638	3,815,509	124,385,129	124,385,129	0.00000000	1.00000000	0	0
HART CO ELECT MEM CORP	91,793,370	91,793,370	3,819,078	87,974,292	91,793,370	3,819,078	87,974,292	87,974,292	0.00000000	1.00000000	0	0
HAYWOOD E M C	201,564,343	2,064,168	0	2,064,168	2,064,168	0	2,064,168	2,064,168	0.00000000	1.00000000	0	0

IRWIN ELECTRIC MEMEBERSHIP CORPORATION	62,523,123	62,523,123	2,737,333	59,785,790	62,523,123	2,737,333	59,785,790	59,785,790	0.00000000	1.00000000	0	0
JACKSON ELECTRIC MEMBERSHIP CORPORATION	681,312,573	681,312,573	7,144,368	674,168,205	681,312,573	7,144,368	674,168,205	674,168,205	1.00000000	1.00000000	156,220	156,220
JEA	3	0	0	0	0	0	0	0	0.00000000	1.00000000	3	700,002
JEFFERSON ENERGY COOPERATIVE	104,809,990	104,809,990	2,464,600	102,345,390	104,809,990	2,464,600	102,345,390	102,345,390	0.00000000	1.00000000	0	0
LITTLE OCMULGEE EMC	40,434,514	40,434,514	1,182,231	39,252,283	40,434,514	1,182,231	39,252,283	39,252,283	0.00000000	1.00000000	234,713	234,713
MIDDLE GA EMC	52,105,352	52,105,352	1,601,357	50,503,995	52,105,352	1,601,357	50,503,995	50,503,995	0.00000000	1.00000000	0	0
MITCHELL ELEC MEM CORP	95,065,577	95,065,577	4,072,230	90,993,347	95,065,577	4,072,230	90,993,347	90,993,347	0.00000000	1.00000000	0	0
MUNICIPAL ELECTRIC AUTH OF GA	5,396,833,110	5,396,833,110	421,902,546	4,974,930,564	5,396,833,110	421,902,546	4,974,930,564	4,974,930,564	0.00000000	1.00000000	3,169,031	3,169,031
NORTH GEORGIA EMC	271,891,314	271,891,314	4,859,576	267,031,738	271,891,314	4,859,576	267,031,738	267,031,738	0.00000000	1.00000000	582,718	582,718
OCMULGEE ELECT MEMBERSHIP CORP	30,983,926	30,983,926	0	30,983,926	30,983,926	0	30,983,926	30,983,926	1.00000000	1.00000000	0	0
OCONEE ELECTRIC MEMBERSHIP CORP	38,834,590	38,834,590	341,310	38,493,280	38,834,590	341,310	38,493,280	38,493,280	0.00000000	1.00000000	395,000	395,000
OGLETHORPE POWER	7,521,912,689	7,521,912,689	935,108,922	6,586,803,767	7,521,912,689	935,108,922	6,586,803,767	6,586,803,767	0.00000000	1.00000000	11,232,679	11,232,679
OKEFENOKE RURAL EMC	126,195,726	91,393,444	1,984,422	89,409,022	91,393,444	1,984,422	89,409,022	89,409,022	1.00000000	1.00000000	20,000	20,000
PLANTERS ELEC MEM CORP	46,947,349	46,946,917	1,647,291	45,299,626	46,946,917	1,647,291	45,299,626	45,299,626	0.00000000	1.00000000	0	0
POWERSOUTH ENERGY COOPERATIVE INC	1,667,150,705	41,173	0	41,173	41,173	0	41,173	41,173	0.00000000	1.00000000	0	0
RAYLE ELECTRIC MEMBERSHIP CORP	53,701,272	53,701,272	2,218,697	51,482,575	53,701,272	2,218,697	51,482,575	51,482,575	0.00000000	1.00000000	0	0
SATILLA RURAL ELEC MEMB CORP	176,235,823	171,770,285	427,350	171,342,935	178,113,351	427,350	177,686,001	177,686,001	1.03701971	1.03701971	1,073	1,073
SAWNEE ELECTRIC MEM CORP	423,561,150	423,561,150	8,096,025	415,465,125	431,191,026	8,096,025	423,095,001	423,095,001	1.01836466	1.01836466	0	0
SLASH PINE ELEC MEM CORP	32,678,526	31,809,436	491,484	31,317,952	31,809,436	491,484	31,317,952	31,317,952	1.00000000	1.00000000	0	0
SMARR EMC	92,874,586	92,874,586	599,281	92,275,305	92,874,586	599,281	92,275,305	92,275,305	1.00000000	1.00000000	0	0
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	153,137,670	153,135,010	3,094,833	150,040,177	153,135,010	3,094,833	150,040,177	150,040,177	1.00000000	1.00000000	690,513	690,513
SOUTHERN RIVERS ENERGY	90,044,070	90,044,070	2,214,711	87,829,359	90,044,070	2,214,711	87,829,359	87,829,359	0.00000000	1.00000000	0	0
SUMTER E M C	70,351,494	70,351,494	0	70,351,494	70,351,494	0	70,351,494	70,351,494	1.00000000	1.00000000	661,828	661,828
TRI COUNTY E M C	86,806,135	86,806,135	2,520,212	84,285,923	88,306,211	2,520,212	85,785,999	85,785,999	1.01779748	1.01779748	0	0

TRI STATE ELEC MEMBER CORP	50,911,083	42,910,639	2,027,393	40,883,246	42,910,639	2,027,393	40,883,246	40,883,246	0.00000000	1.00000000	0	0
UPSON COUNTY ELEC MEM CORP	13,943,018	13,943,018	573,846	13,369,172	13,943,018	573,846	13,369,172	13,369,172	0.00000000	1.00000000	23,000	23,000
WALTON ELECTRIC MEMBERSHIP CORP	242,023,865	242,023,865	5,076,796	236,947,069	242,023,865	5,076,796	236,947,069	236,947,069	0.00000000	1.00000000	0	0
WASHINGTON ELECTRIC MEMBERSHIP	63,692,327	63,692,327	1,649,531	62,042,796	63,692,327	1,649,531	62,042,796	62,042,796	0.00000000	1.00000000	0	0
Total	23,825,532,487	21,771,493,557	1,478,857,035	20,292,636,522	21,815,086,854	1,478,857,035	20,336,229,819	20,336,229,819			21,968,141	22,668,140

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2023	
Gas Valuations 2023												
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	2,056,505,989	2,056,505,986	77,418,068	1,979,087,918	2,056,505,986	77,418,068	1,979,087,918	1,979,087,918	0.00000000	1.00000000	802,900	802,900
LIBERTY UTILITIES	91,751,572	91,751,572	14,442,968	77,308,604	97,948,295	14,442,968	83,505,327	83,505,327	1.08015567	1.08015567	0	0
MUNICIPAL GAS AUTHORITY/GA	1,879,570	1,879,570	0	1,879,570	1,879,570	0	1,879,570	1,879,570	0.00000000	1.00000000	1,126,378	1,126,378
Total	2,150,137,131	2,150,137,128	91,861,036	2,058,276,092	2,156,333,851	91,861,036	2,064,472,815	2,064,472,815			1,929,278	1,929,278

Municipal Gas Valuations 2023

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	474,662	474,662	0	474,662	474,662	0	474,662	474,662	0.00000000	1.00000000	0	0
BUFORD CITY GAS COMPANY	4,269,197	4,269,197	0	4,269,197	4,269,197	0	4,269,197	4,269,197	0.00000000	1.00000000	0	0
CARTERSVILLE CITY OF	566,560	566,560	0	566,560	566,560	0	566,560	566,560	0.00000000	1.00000000	0	0
CITY OF COMMERCE	430,745	430,745	0	430,745	430,745	0	430,745	430,745	0.00000000	1.00000000	0	0
CITY OF COVINGTON GA	511,656	511,656	0	511,656	511,656	0	511,656	511,656	0.00000000	1.00000000	0	0
CITY OF EATONTON	817,978	817,978	0	817,978	817,978	0	817,978	817,978	0.00000000	1.00000000	900	900
CITY OF LOUISVILLE	62,400	62,400	0	62,400	62,400	0	62,400	62,400	0.00000000	1.00000000	62,400	62,400
CITY OF THOMSON GAS DEPT	100,674	100,674	0	100,674	100,674	0	100,674	100,674	0.00000000	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	0.00000000	1.00000000	7,055	7,055
CITY OF WINDER	1,640,214	1,640,214	0	1,640,214	1,640,214	0	1,640,214	1,640,214	0.00000000	1.00000000	0	0
CLAXTON CITY GAS COMPANY	301,832	301,832	0	301,832	301,832	0	301,832	301,832	0.00000000	1.00000000	0	0
COCHRAN CITY GAS COMPANY	18,986	18,986	0	18,986	18,986	0	18,986	18,986	0.00000000	1.00000000	0	0
DALTON UTILITIES GAS CO	571,316	571,316	0	571,316	571,316	0	571,316	571,316	0.00000000	1.00000000	0	0
DUBLIN CITY GAS COMPANY	809,870	809,870	0	809,870	809,870	0	809,870	809,870	0.00000000	1.00000000	0	0
FORT VALLEY UTILITIES COMM	224,087	224,087	0	224,087	224,087	0	224,087	224,087	0.00000000	1.00000000	0	0
LAWRENCEVILLE CITY GAS	13,655,090	12,154,202	0	12,154,202	12,154,202	0	12,154,202	12,154,202	0.00000000	1.00000000	0	0
MID-STATE ENERGY COMMISSION	9,241,433	9,241,433	0	9,241,433	9,241,433	0	9,241,433	9,241,433	0.00000000	1.00000000	0	0
MONTICELLO CITY GAS CO	334,359	334,359	0	334,359	334,359	0	334,359	334,359	0.00000000	1.00000000	0	0
SPARTA GA CITY OF	25,590	25,590	0	25,590	25,590	0	25,590	25,590	0.00000000	1.00000000	0	0
STATESBORO CITY OF	67,377	67,377	0	67,377	67,377	0	67,377	67,377	0.00000000	1.00000000	0	0
SUMMERVILLE CITY GAS CO	272,156	233,752	0	233,752	233,752	0	233,752	233,752	0.00000000	1.00000000	38,404	38,404

TRI-COUNTY NATURAL GAS AUTHORITY	5,232,431	5,232,431	0	5,232,431	5,232,431	0	5,232,431	5,232,431	0.00000000	1.00000000	0	0
WARNER ROBINS CITY OF	1,314,620	1,314,620	0	1,314,620	1,314,620	0	1,314,620	1,314,620	0.00000000	1.00000000	0	0
Total	45,892,244	44,352,952	0	44,352,952	44,352,952	0	44,352,952	44,352,952			108,759	108,759

Pipeline Valuations 2023

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
CAROLINA GAS TRANSMISSION, LLC	552,694,766	19,664,805	0	19,664,805	19,664,805	0	19,664,805	19,664,805	0.00000000	1.00000000	533,686	533,686
COLONIAL PIPELINE CO	2,306,000,000	399,463,355	2,571,002	396,892,353	399,463,355	2,571,002	396,892,353	396,892,353	0.00000000	1.00000000	5,618,164	5,618,164
DIXIE PIPELINE CO	64,000,000	11,213,676	142,465	11,071,211	12,192,916	142,465	12,050,451	12,050,451	1.08844931	1.08844931	0	0
DOGWOOD ENTERPRISE HOLDINGS INC	212,330,756	212,330,756	0	212,330,756	251,546,399	0	251,546,399	251,546,399	1.18469130	1.18469130	0	0
EAST TENNESSEE NATURAL GAS COMPANY	509,600,000	11,499,116	0	11,499,116	13,406,907	0	13,406,907	13,406,907	1.16590771	1.16590771	0	0
ELBA EXPRESS COMPANY LLC	600,604,000	581,174,461	338,892	580,835,569	611,856,506	338,892	611,517,614	611,517,614	1.05282398	1.05282398	0	0
MAGNOLIA ENTERPRISES HOLDINGS INC	46,565,980	46,565,980	0	46,565,980	49,910,000	0	49,910,000	49,910,000	1.07181251	1.07181251	0	0
PRODUCTS (SE) PIPE LINE CORPORATION	437,175,034	88,632,864	1,668,252	86,964,612	93,844,772	1,668,252	92,176,520	92,176,520	1.05993137	1.05993137	503,796	503,796
SABAL TRAIL TRANSMISSION LLC	1,854,900,000	460,800,000	0	460,800,000	518,065,652	0	518,065,652	518,065,652	1.12427442	1.12427442	0	0
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	1,829,000,000	546,176,575	586,575	545,590,000	600,704,499	586,575	600,117,924	600,117,924	1.09994305	1.09994305	0	0
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	8,775,000,000	544,093,875	20,926,828	523,167,047	544,093,875	20,926,828	523,167,047	523,167,047	0.00000000	1.00000000	0	0
Total	17,187,870,536	2,921,615,463	26,234,014	2,895,381,449	3,114,749,686	26,234,014	3,088,515,672	3,088,515,672			6,655,646	6,655,646

Georgia Department of Revenue											Prepared November 2023	
Local Government Services Division												
Public Utility Section												
Railroad Valuations 2023												
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	11,047,287	11,047,287	0	11,047,287	11,047,287	0	11,047,287	11,047,287	0.00000000	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	2,479,950	2,479,950	52,250	2,427,700	6,032,226	52,250	5,979,976	5,979,976	2.46322651	2.46322651	125,400	125,400
CHATTAHOOCHEE INDUSTRIAL RAILROAD	6,406,408	6,406,408	90,161	6,316,247	12,057,505	90,161	11,967,344	11,967,344	1.89469221	1.89469221	0	0
CHATTOOGA & CHICKAMAUGA RAILWAY	1,673,771	1,673,771	58,986	1,614,785	5,032,891	58,986	4,973,905	4,973,905	3.08022740	3.08022740	92,350	92,350
COLUMBUS & CHATTAHOOCHEE RR INC	5,409,450	231,292	63,704	167,588	231,292	63,704	167,588	167,588	0.00000000	1.00000000	0	0
CSX TRANSPORTATION INC	14,802,559,422	1,278,593,681	128,838,625	1,149,755,056	1,580,977,147	128,838,625	1,452,138,522	1,452,138,522	1.26299816	1.26299816	11,962,343	11,962,343
FIRST COAST RAILROAD INC	161,361	160,060	0	160,060	3,133,780	0	3,133,780	3,133,780	19.57878296	19.57878296	20,075	20,075
FULTON COUNTY TERMINAL RAILWAY LLC	4,685,953	4,685,953	128,943	4,557,010	5,140,730	128,943	5,011,787	5,011,787	1.09979724	1.09979724	0	0
GA NORTHEASTERN RAILROAD CO INC	17,088,537	17,088,537	0	17,088,537	17,088,537	0	17,088,537	17,088,537	0.00000000	1.00000000	0	0
GA SOUTHWESTERN RAILROAD INC	21,741,695	19,863,081	147,960	19,715,121	19,863,081	147,960	19,715,121	19,715,121	0.00000000	1.00000000	684,323	684,323
GEORGIA & FLORIDA RAILWAY LLC	7,216,865	5,881,745	191,771	5,689,974	27,540,427	191,771	27,348,656	27,348,656	0.00000000	4.80646432	237,451	237,451
GEORGIA CENTRAL RAILWAY, L.P.	39,696,070	39,696,070	211,311	39,484,759	39,696,070	211,311	39,484,759	39,484,759	0.00000000	1.00000000	892,455	892,455
GEORGIA SOUTHERN RAILWAY CO	3,761,422	3,761,422	0	3,761,422	6,547,923	0	6,547,923	6,547,923	1.74081052	1.74081052	0	0
GEORGIA WOODLANDS RAILROAD	2,430,653	2,396,427	0	2,396,427	2,844,869	0	2,844,869	2,844,869	1.18712984	1.18712984	0	0
GOLDEN ISLES TERMINAL RAILROAD INC	6,251,943	5,073,250	38,720	5,034,530	6,976,801	38,720	6,938,081	6,938,081	1.37809905	1.37809905	4	4
GREAT WALTON RAILROAD CO, INC	1,500,000	1,500,000	0	1,500,000	1,806,742	0	1,806,742	1,806,742	0.00000000	1.20449467	0	0
HARTWELL RAILROAD CO, INC	1,350,001	1,350,001	0	1,350,001	6,488,300	0	6,488,300	6,488,300	4.80614459	4.80614459	47,585	47,585
HEART OF GEORGIA RAILROAD INC	5,458,386	5,458,386	129,452	5,328,934	11,669,067	129,452	11,539,615	11,539,615	2.16546386	2.16546386	0	0
HILTON & ALBANY RAILROAD INC	6,189,434	6,189,434	31,101	6,158,333	7,043,326	31,101	7,012,225	7,012,225	1.13865652	1.13865652	0	0
LOUISVILLE & WADLEY RAILWAY CO INC	113,580	113,580	2,610	110,970	113,580	2,610	110,970	110,970	0.00000000	1.00000000	35,794	35,794

NORFOLK SOUTHERN RAILWAY COMPANY	19,270,684,917	1,717,904,099	50,445,673	1,667,458,426	1,922,988,785	50,445,673	1,872,543,112	1,872,543,112	1.12299238	1.12299238	24,563,812	24,563,812
RICEBORO SOUTHERN RWY LLC	4,414,328	4,414,328	7,160	4,407,168	5,423,668	7,160	5,416,508	5,416,508	1.22902236	1.22902236	39,494	39,494
SANDERSVILLE RAILROAD CO	28,715,438	28,715,438	0	28,715,438	28,715,438	0	28,715,438	28,715,438	0.00000000	1.00000000	0	0
SAVANNAH & OLD FORT RAILROAD LLC	3,018,229	3,018,229	134,003	2,884,226	3,018,229	134,003	2,884,226	2,884,226	0.00000000	1.00000000	0	0
SAVANNAH PORT TERMINAL RAILROAD	4,028,370	4,028,370	140,472	3,887,898	9,634,718	140,472	9,494,246	9,494,246	2.44199976	2.44199976	0	0
ST MARY RAILROAD CORP	576,797	576,797	16,000	560,797	2,023,383	16,000	2,007,383	2,007,383	3.57951808	3.57951808	0	0
ST MARYS RAILWAY WEST LLC	4,300,000	4,300,000	0	4,300,000	4,300,000	0	4,300,000	4,300,000	0.00000000	1.00000000	0	0
THE ATHENS LINE LLC	1,365,000	1,365,000	0	1,365,000	3,992,800	0	3,992,800	3,992,800	2.92512821	2.92512821	0	0
VALDOSTA RAILWAY LP	9,779,120	9,779,120	22,536	9,756,584	9,779,120	22,536	9,756,584	9,756,584	0.00000000	1.00000000	0	0
Total	34,274,120,817	3,187,768,146	180,751,438	3,007,016,708	3,761,293,982	180,751,438	3,580,542,544	3,580,542,544			38,706,286	38,706,286

Georgia Department of Revenue											Prepared November 2023	
Local Government Services Division												
Public Utility Section												
Telephone Valuations 2023												
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
ALMA TELEPHONE COMPANY	32,716,956	27,258,750	247,267	27,011,483	27,258,750	247,267	27,011,483	27,011,483	1.00000000	1.00000000	0	0
AT&T CORPORATION	2,505,330,746	207,088,333	8,322,495	198,765,838	264,032,940	8,322,495	255,710,445	255,710,445	1.28649092	1.28649092	19,335	19,335
BALSAMWEST FIBERNET	8,700,000	957,000	0	957,000	1,250,399	0	1,250,399	1,250,399	1.30658098	1.30658098	0	0
BELLSOUTH LONG DISTANCE INC	1,600,000	84,765	0	84,765	1,028,200	0	1,028,200	1,028,200	12.13000649	12.13000649	0	0
BELLSOUTH TELECOMMUNICATIONS, LLC	6,200,000,000	1,135,000,000	327,756,177	807,243,823	1,303,579,895	327,756,177	975,823,718	975,823,718	1.20883394	1.20883394	34,561	34,561
BLUE RIDGE TELEPHONE COMPANY	6,200,000	6,200,000	280,782	5,919,218	7,130,403	280,782	6,849,621	6,849,621	1.15718343	1.15718343	0	0
BRANTLEY TELEPHONE CO INC	11,270,431	11,270,431	0	11,270,431	11,270,431	0	11,270,431	11,270,431	0.00000000	1.00000000	0	0
BRIGHTSPEED OF GEORGIA, LLC	5,955,554	5,955,553	0	5,955,553	12,898,515	0	12,898,515	12,898,515	2.16579636	2.16579636	68,533	68,533
BROADRIVER COMMUNICATION CORPORATION	82,281	82,281	0	82,281	400,000	0	400,000	400,000	4.86138963	4.86138963	0	0
BULLOCH CTY RURAL TEL COOP	36,250,251	36,063,236	228,015	35,835,221	36,063,236	228,015	35,835,221	35,835,221	0.00000000	1.00000000	0	0
CAMDEN TELEPHONE AND TELEGRAPH CO	11,100,000	11,099,999	956,036	10,143,963	14,410,172	956,036	13,454,136	13,454,136	1.32631951	1.32631951	0	0
CBTS TECHNOLOGY SOLUTIONS LLC	148,328,330	1,462,603	0	1,462,603	1,462,603	0	1,462,603	1,462,603	0.00000000	1.00000000	0	0
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	4,085,000,000	115,218,575	0	115,218,575	125,863,716	0	125,863,716	125,863,716	1.09239081	1.09239081	0	0
CHICKAMAUGA TELEPHONE CORPORATION	6,358,126	6,358,126	0	6,358,126	6,358,126	0	6,358,126	6,358,126	0.00000000	1.00000000	64,820	64,820
CITIZENS TELEPHONE CO INC	8,192,249	8,192,249	328,900	7,863,349	8,192,249	328,900	7,863,349	7,863,349	0.00000000	1.00000000	2,201,489	2,201,489
COMSOUTH TELECOMMUNICATIONS	13,840,722	13,840,722	158,110	13,682,612	13,840,722	158,110	13,682,612	13,682,612	0.00000000	1.00000000	0	0
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	110,273,457	439,833	0	439,833	439,833	0	439,833	439,833	0.00000000	1.00000000	0	0
COX GEORGIA TELCOM LLC	5,828,992	5,828,992	0	5,828,992	49,254,716	0	49,254,716	49,254,716	8.44995413	8.44995413	0	0
DARIEN TELEPHONE COMPANY INC	9,821,087	9,821,087	0	9,821,087	9,821,087	0	9,821,087	9,821,087	0.00000000	1.00000000	0	0
DOVETEL COMMUNICATIONS, LLC DBA SYNCGLOBAL TELECOM	11,592,943	11,592,943	0	11,592,943	11,592,943	0	11,592,943	11,592,943	0.00000000	1.00000000	0	0
DUKENET COMMUNICATIONS LLC	94,631,689	257,188	0	257,188	1,467,605	0	1,467,605	1,467,605	5.70636655	5.70636655	0	0

ECOMMUNITY HOLDINGS LLC	7,316,208	7,316,208	157,260	7,158,948	7,316,208	157,260	7,158,948	7,158,948	0.00000000	1.00000000	0	0
ELLIJAY TELEPHONE COMPANY	47,969,358	47,969,358	0	47,969,358	47,969,358	0	47,969,358	47,969,358	0.00000000	1.00000000	0	0
FIBER SOUTH	0	0	0	0	0	0	0	0	1.00000000	1.00000000	0	0
FIBERLIGHT LLC	496,389,000	8,261,350	0	8,261,350	9,390,494	0	9,390,494	9,390,494	1.13667778	1.13667778	0	0
FRONTIER COMMUNICATIONS OF AMERICA	35,302,260	25,083	0	25,083	79,537	0	79,537	79,537	3.17095244	3.17095244	0	0
FRONTIER COMMUNICATIONS OF GEORGIA INC	12,049,682	12,049,682	83,478	11,966,204	12,049,682	83,478	11,966,204	11,966,204	0.00000000	1.00000000	0	0
FUSION CLOUD SERVICES	18,193,492	9,035,058	0	9,035,058	14,871,465	0	14,871,465	14,871,465	1.64597316	1.64597316	0	0
GC PIVOTAL	308,180	308,180	0	308,180	948,289	0	948,289	948,289	3.07706535	3.07706535	0	0
GEORGIA WINDSTREAM INC	44,065,000	44,047,192	4,172,370	39,874,822	48,875,013	4,172,370	44,702,643	44,702,643	1.12107427	1.12107427	58,537	58,537
GLENWOOD TELEPHONE COMPANY	1,910,271	1,910,271	0	1,910,271	1,910,271	0	1,910,271	1,910,271	0.00000000	1.00000000	0	0
HART TELEPHONE COMPANY	22,387,132	22,387,132	0	22,387,132	22,387,132	0	22,387,132	22,387,132	0.00000000	1.00000000	0	0
INTELLIFIBER NETWORKS, LLC.	500	500	0	500	500	0	500	500	0.00000000	1.00000000	0	0
INTRADO COMMUNICATIONS, LLC (FORMERLY KNOWN AS WEST TELECOM HOLDINGS LLC)	4,167,809	305,402	0	305,402	355,690	0	355,690	355,690	1.16466166	1.16466166	0	0
KNOLOGY OF THE VALLEY INC	2,528,849	1,805,344	17,762	1,787,582	2,458,521	17,762	2,440,759	2,440,759	1.36539638	1.36539638	0	0
MCI COMMUNICATIONS SERVICES INC	8,008,010,194	126,460,872	0	126,460,872	126,460,872	0	126,460,872	126,460,872	0.00000000	1.00000000	0	0
MCIMETRO ACCESS TRANSMISSION SERVICES CORP	6,567,662,267	169,635,355	0	169,635,355	169,635,355	0	169,635,355	169,635,355	0.00000000	1.00000000	0	0
NELSON-BALL GROUND TELEPHONE COMPANY	3,200,000	3,200,000	181,314	3,018,686	3,992,801	181,314	3,811,487	3,811,487	1.26263083	1.26263083	0	0
NETWORK TELEPHONE, LLC	23,862,710	418,183	0	418,183	418,183	0	418,183	418,183	0.00000000	1.00000000	0	0
NEUTRAL TANDEM GEORGIA LLC	69,924,143	3,759,704	0	3,759,704	4,159,544	0	4,159,544	4,159,544	1.10634880	1.10634880	0	0
PEERLESS NETWORK INC	11,675,715	1,697,567	0	1,697,567	2,902,625	0	2,902,625	2,902,625	1.70987360	1.70987360	0	0
PEMBROKE TELEPHONE COMPANY INC	14,119,575	14,119,575	188,316	13,931,259	14,119,575	188,316	13,931,259	13,931,259	0.00000000	1.00000000	0	0
PINELAND TELEPHONE COMMUNICATIONS, INC	31,976,813	31,976,813	0	31,976,813	31,976,813	0	31,976,813	31,976,813	0.00000000	1.00000000	0	0
PINELAND TELEPHONE COOPERATIVE INC	30,703,396	30,703,396	374,375	30,329,021	30,703,396	374,375	30,329,021	30,329,021	0.00000000	1.00000000	0	0
PLANT TELEPHONE CO	37,134,675	37,134,675	1,002,434	36,132,241	37,134,675	1,002,434	36,132,241	36,132,241	0.00000000	1.00000000	2,800	2,800

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	0.00000000	1.00000000	0	0
PROGRESSIVE RURAL TELEPHONE CO OP	24,323,460	24,323,460	18,470	24,304,990	24,323,460	18,470	24,304,990	24,304,990	0.00000000	1.00000000	0	0
PUBLIC SERVICE TELEPHONE COMPANY INC	30,100,677	30,100,677	511,103	29,589,574	30,100,677	511,103	29,589,574	29,589,574	0.00000000	1.00000000	0	0
QUINCY TELEPHONE COMPANY	425,000	425,000	0	425,000	487,316	0	487,316	487,316	1.14662588	1.14662588	0	0
RINGGOLD TELEPHONE	20,450,047	20,320,456	0	20,320,456	20,320,456	0	20,320,456	20,320,456	0.00000000	1.00000000	559,849	559,849
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0	2,836,566	8,792,922	0	8,792,922	8,792,922	3.09984820	3.09984820	0	0
T-MOBILE	263,000,000	9,940,000	0	9,940,000	9,940,000	0	9,940,000	9,940,000	0.00000000	1.00000000	0	0
TRENTON TELEPHONE COMPANY	11,420,072	11,358,169	0	11,358,169	11,358,169	0	11,358,169	11,358,169	0.00000000	1.00000000	119,640	119,640
US LEC OF GEORGIA INC	2,640,000	2,640,000	0	2,640,000	3,165,652	0	3,165,652	3,165,652	1.19911061	1.19911061	0	0
VERO FIBER NETWORKS LLC	87,731,279	6,286,116	0	6,286,116	6,286,116	0	6,286,116	6,286,116	0.00000000	1.00000000	0	0
WAVERLY HALL TELEPHONE LLC	3,144,518	3,144,518	0	3,144,518	3,638,572	0	3,638,572	3,638,572	1.15711629	1.15711629	0	0
WILKES TELEPHONE AND ELECTRIC CO	16,258,396	16,258,396	67,263	16,191,133	16,258,396	67,263	16,191,133	16,191,133	0.00000000	1.00000000	0	0
WINDSTREAM ACCUCOMM TELECOM INC	2,563,000	2,545,608	243,343	2,302,265	3,031,103	243,343	2,787,760	2,787,760	1.21087625	1.21087625	0	0
WINDSTREAM COMMUNICATIONS, LLC	126,000	126,000	0	126,000	153,612	0	153,612	153,612	1.21914286	1.21914286	0	0
WINDSTREAM GA COMMUNICATIONS	121,282,000	119,891,187	10,381,725	109,509,462	156,170,901	10,381,725	145,789,176	145,789,176	1.33129297	1.33129297	0	0
WINDSTREAM GEORGIA LLC	41,177,000	41,175,999	3,069,901	38,106,098	50,028,715	3,069,901	46,958,814	46,958,814	1.23231762	1.23231762	0	0
WINDSTREAM GEORGIA TELEPHONE	2,683,000	2,588,958	505,828	2,083,130	3,397,172	505,828	2,891,344	2,891,344	1.38798059	1.38798059	0	0
WINDSTREAM KDL, LLC	8,602,034	8,602,034	0	8,602,034	10,281,956	0	10,281,956	10,281,956	1.19529393	1.19529393	0	0
WINDSTREAM NEW EDGE LLC	8,643,578	8,643,578	0	8,643,578	9,135,999	0	9,135,999	9,135,999	1.05696969	1.05696969	0	0
WINDSTREAM NUVOX, LLC	2,240,472	2,240,472	0	2,240,472	2,695,140	0	2,695,140	2,695,140	1.20293402	1.20293402	0	0
WINDSTREAM STANDARD, INC.	46,564,000	44,502,466	3,054,495	41,447,971	54,803,641	3,054,495	51,749,146	51,749,146	1.24853267	1.24853267	0	0
ZAYO GROUP LLC	6,538,127,590	80,732,591	5,643,212	75,089,379	80,732,591	5,643,212	75,089,379	75,089,379	0.00000000	1.00000000	0	0
Total	36,072,776,819	2,661,788,904	367,950,431	2,293,838,473	3,037,342,193	367,950,431	2,669,391,762	2,669,391,762			3,129,564	3,129,564

Electric and Power Valuation Comparison - 2022 to 2023

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	25,264,607,653	26,432,811,323	4.62%	148,794	148,794	0%	0	0	N/A
DOMINION ENERGY SOUTH CAROLINA	19,825,981	6,655,970,693	33471.96%	19,823,321	21,812,914	10.04%	0	0	N/A
DUKE ENERGY CORPORATION	216,575	229,445	5.94%	216,575	229,445	5.94%	0	0	N/A
ELECTRIC POWER BOARD OF CHATTANOOGA	728,936,977	745,592,260	2.28%	23,143,511	23,202,358	0.25%	0	0	N/A
FLORIDA POWER AND LIGHT COMPANY	0	60,200,000,000	N/A	0	58,471,990	N/A	0	0	N/A
GEORGIA POWER COMPANY	30,800,000,000	31,549,860,303	2.43%	24,625,955,410	26,385,593,076	7.15%	1,693,397,182	1,716,456,281	1.36%
Total	56,813,587,186	125,584,464,024	121.05%	24,669,287,611	26,489,458,577	7.38%	1,693,397,182	1,716,456,281	1.36%

**Electric Membership Valuation Comparison - 2022 to 2023
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	47,151,425	48,813,639	3.53%	48,360,001	48,162,584	-0.41%	0	0	N/A
ALTAMAHA EMC	76,369,323	92,342,395	20.92%	73,317,379	89,293,816	21.79%	0	0	N/A
AMICALOLA ELEC MBRSHIP CORP	114,938,927	130,705,503	13.72%	113,725,550	129,557,490	13.92%	0	0	N/A
BLUE RIDGE MTN ELECT EMC CORP	207,046,508	215,502,323	4.08%	80,753,673	94,553,538	17.09%	183,121	340,492	85.94%
CANOOCHEE E M C	80,464,308	88,011,140	9.38%	77,195,840	89,471,998	15.90%	253,073	61,277	-75.79%
CARROLL ELECTRIC MEMBERSHIP CORPORATION	164,917,286	173,677,635	5.31%	161,139,000	169,862,415	5.41%	0	0	N/A
CENTRAL GEORGIA E M C	162,876,596	216,802,815	33.11%	160,866,672	214,419,792	33.29%	1,710	1,710	0%
COASTAL ELEC MEMBERSHIP CORP	82,340,169	90,003,981	9.31%	81,256,649	88,896,861	9.40%	0	0	N/A
COBB ELECTRIC MEMBERSHIP CORPORATION	405,990,746	440,367,874	8.47%	412,370,998	459,053,999	11.32%	970,765	970,765	0%
COLQUITT EMC	176,596,047	184,135,938	4.27%	171,691,989	179,176,979	4.36%	0	0	N/A
COWETA FAYETTE ELEC CORP	202,376,344	219,412,544	8.42%	197,744,235	215,503,362	8.98%	0	0	N/A
DALTON UTILITIES	543,540,059	552,487,774	1.65%	543,540,059	552,487,774	1.65%	0	0	N/A
DIVERSE POWER INCORPORATED	150,168,957	174,142,998	15.96%	144,203,428	160,772,415	11.49%	559,130	559,130	0%
EXCELSIOR ELEC MEMSCORP	46,907,582	52,796,710	12.55%	45,594,717	51,142,901	12.17%	345,000	345,000	0%
FLINT ELEC MEMBERSHIP CORP	244,835,942	267,024,658	9.06%	240,800,779	262,967,442	9.21%	2,522,989	2,522,989	0%
GEORGIA TRANSMISSION CORP	2,174,075,209	2,341,405,157	7.70%	2,156,884,334	2,321,691,920	7.64%	0	0	N/A
GRADY EMC	57,299,999	60,212,196	5.08%	56,593,683	58,793,731	3.89%	0	0	N/A
GREYSTONE POWER CORPORATION	353,630,066	369,167,296	4.39%	347,959,264	362,848,961	4.28%	0	0	N/A
HABERSHAM ELECTRIC MEMBERSHIP	108,940,988	128,200,638	17.68%	104,881,198	124,385,129	18.60%	0	0	N/A
HART CO ELECT MEM CORP	86,743,890	91,793,370	5.82%	82,806,158	87,974,292	6.24%	0	0	N/A

HAYWOOD E M C	195,697,629	201,564,343	3.00%	1,969,334	2,064,168	4.82%	0	0	N/A
IRWIN ELECTRIC MEMEBERSHIP CORPORATION	51,332,919	62,523,123	21.80%	49,496,000	59,785,790	20.79%	0	0	N/A
JACKSON ELECTRIC MEMBERSHIP CORPORATION	635,976,671	681,312,573	7.13%	626,170,450	674,168,205	7.67%	156,220	156,220	0%
JEA	2,000,000,000	3	-100.00%	120,832,947	0	-100%	0	700,002	N/A
JEFFERSON ENERGY COOPERATIVE	102,500,358	104,809,990	2.25%	99,929,193	102,345,390	2.42%	0	0	N/A
LITTLE OCMULGEE EMC	37,878,503	40,434,514	6.75%	36,579,344	39,252,283	7.31%	234,713	234,713	0%
MIDDLE GA EMC	32,040,892	52,105,352	62.62%	30,109,739	50,503,995	67.73%	0	0	N/A
MITCHELL ELEC MEM CORP	90,404,063	95,065,577	5.16%	85,988,844	90,993,347	5.82%	0	0	N/A
MUNICIPAL ELECTRIC AUTH OF GA	5,210,862,751	5,396,833,110	3.57%	4,637,070,118	4,974,930,564	7.29%	3,169,031	3,169,031	0%
NORTH GEORGIA EMC	272,081,471	271,891,314	-0.07%	266,729,722	267,031,738	0.11%	582,718	582,718	0%
OCMULGEE ELECT MEMBERSHIP CORP	28,898,623	30,983,926	7.22%	26,735,931	30,983,926	15.89%	0	0	N/A
OCONEE ELECTRIC MEMBERSHIP CORP	37,723,144	38,834,590	2.95%	37,327,577	38,493,280	3.12%	395,000	395,000	0%
OGLETHORPE POWER	7,194,687,965	7,521,912,689	4.55%	5,990,512,457	6,586,803,767	9.95%	10,870,163	11,232,679	3.33%
OKEFENOKE RURAL EMC	115,936,212	126,195,726	8.85%	81,986,052	89,409,022	9.05%	100,000	20,000	-80.0%
PLANTERS ELEC MEM CORP	44,716,526	46,947,349	4.99%	43,271,788	45,299,626	4.69%	0	0	N/A
POWERSOUTH ENERGY COOPERATIVE INC	1,556,106,746	1,667,150,705	7.14%	38,131	41,173	7.98%	0	0	N/A
RAYLE ELECTRIC MEMBERSHIP CORP	50,438,022	53,701,272	6.47%	48,437,374	51,482,575	6.29%	0	0	N/A
SATILLA RURAL ELEC MEMB CORP	140,944,163	176,235,823	25.04%	138,155,201	177,686,001	28.61%	1,171	1,073	-8.37%
SAWNEE ELECTRIC MEM CORP	382,681,748	423,561,150	10.68%	375,074,790	423,095,001	12.80%	0	0	N/A
SLASH PINE ELEC MEM CORP	29,988,264	32,678,526	8.97%	46,147,528	31,317,952	-32.14%	0	0	N/A
SMARR EMC	88,572,800	92,874,586	4.86%	87,973,193	92,275,305	4.89%	0	0	N/A
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	143,887,925	153,137,670	6.43%	140,825,328	150,040,177	6.54%	690,513	690,513	0%
SOUTHERN RIVERS ENERGY	61,425,474	90,044,070	46.59%	65,199,002	87,829,359	34.71%	0	0	N/A
SUMTER E M C	66,439,503	70,351,494	5.89%	65,251,951	70,351,494	7.82%	661,828	661,828	0%

TRI COUNTY E M C	73,669,264	86,806,135	17.83%	72,649,001	85,785,999	18.08%	0	0	N/A
TRI STATE ELEC MEMBER CORP	47,915,024	50,911,083	6.25%	36,516,515	40,883,246	11.96%	0	0	N/A
UPSON COUNTY ELEC MEM CORP	13,395,999	13,943,018	4.08%	12,802,321	13,369,172	4.43%	23,000	23,000	0%
WALTON ELECTRIC MEMBERSHIP CORP	228,104,388	242,023,865	6.10%	223,057,670	236,947,069	6.23%	0	0	N/A
WASHINGTON ELECTRIC MEMBERSHIP	46,434,535	63,692,327	37.17%	44,915,468	62,042,796	38.13%	0	0	N/A
Total	24,467,951,953	23,825,532,487	-2.63%	18,793,438,575	20,336,229,819	8.21%	21,720,145	22,668,140	4.36%

Gas Valuation Comparison - 2022 to 2023

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	1,984,831,747	2,056,505,989	3.61%	1,923,844,920	1,979,087,918	2.87%	805,900	802,900	-0.37%
LIBERTY UTILITIES	82,662,775	91,751,572	11.00%	83,453,284	83,505,327	0.06%	0	0	N/A
MUNICIPAL GAS AUTHORITY/GA	1,908,145	1,879,570	-1.50%	2,266,256	1,879,570	-17.06%	1,126,378	1,126,378	0%
Total	2,069,402,667	2,150,137,131	3.90%	2,009,564,460	2,064,472,815	2.73%	1,932,278	1,929,278	-0.16%

Municipal Gas Valuation Comparison - 2022 to 2023

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	477,057	474,662	-0.50%	477,057	474,662	-0.50%	0	0	N/A
BUFORD CITY GAS COMPANY	4,309,003	4,269,197	-0.92%	4,309,003	4,269,197	-0.92%	0	0	N/A
CARTERSVILLE CITY OF	578,631	566,560	-2.09%	578,631	566,560	-2.09%	0	0	N/A
CITY OF COMMERCE	434,270	430,745	-0.81%	434,270	430,745	-0.81%	0	0	N/A
CITY OF COVINGTON GA	512,393	511,656	-0.14%	512,393	511,656	-0.14%	0	0	N/A
CITY OF EATONTON	816,681	817,978	0.16%	816,681	817,978	0.16%	900	900	0%
CITY OF LOUISVILLE	62,400	62,400	0%	62,400	62,400	0%	0	62,400	N/A
CITY OF THOMSON GAS DEPT	100,674	100,674	0%	100,674	100,674	0%	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	1,316,444	1,640,214	24.59%	1,316,444	1,640,214	24.59%	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
DALTON UTILITIES GAS CO	571,316	571,316	0%	571,316	571,316	0%	0	0	N/A
DUBLIN CITY GAS COMPANY	936,045	809,870	-13.48%	809,870	809,870	0%	0	0	N/A
FORT VALLEY UTILITIES COMM	224,406	224,087	-0.14%	224,406	224,087	-0.14%	0	0	N/A
LAWRENCEVILLE CITY GAS	13,249,145	13,655,090	3.06%	11,764,476	12,154,202	3.31%	0	0	N/A
MID-STATE ENERGY COMMISSION	9,421,651	9,241,433	-1.91%	9,421,651	9,241,433	-1.91%	0	0	N/A
MONTICELLO CITY GAS CO	334,895	334,359	-0.16%	334,895	334,359	-0.16%	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	233,752	272,156	16.43%	233,752	233,752	0%	38,404	38,404	0%
TRI-COUNTY NATURAL GAS AUTHORITY	5,318,395	5,232,431	-1.62%	5,318,395	5,232,431	-1.62%	0	0	N/A
WARNER ROBINS CITY OF	1,314,968	1,314,620	-0.03%	1,314,968	1,314,620	-0.03%	0	0	N/A
Total	45,574,922	45,892,244	0.70%	43,964,078	44,352,952	0.88%	46,359	108,759	134.60%

Pipeline Valuation Comparison - 2022 to 2023

Pipeline	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
CAROLINA GAS TRANSMISSION, LLC	515,158,416	552,694,766	7.29%	19,999,999	19,664,805	-1.68%	533,686	533,686	0%
COLONIAL PIPELINE CO	2,234,000,000	2,306,000,000	3.22%	388,278,576	396,892,353	2.22%	6,408,914	5,618,164	-12.34%
DIXIE PIPELINE CO	62,000,000	64,000,000	3.23%	11,999,999	12,050,451	0.42%	0	0	N/A
DOGWOOD ENTERPRISE HOLDINGS INC	222,589,900	212,330,756	-4.61%	240,000,001	251,546,399	4.81%	0	0	N/A
EAST TENNESSEE NATURAL GAS COMPANY	520,000,000	509,600,000	-2.00%	13,829,601	13,406,907	-3.06%	0	0	N/A
ELBA EXPRESS COMPANY LLC	602,281,000	600,604,000	-0.28%	582,449,908	611,517,614	4.99%	0	0	N/A
MAGNOLIA ENTERPRISES HOLDINGS INC	47,516,307	46,565,980	-2.00%	47,516,307	49,910,000	5.04%	0	0	N/A
PRODUCTS (SE) PIPE LINE CORPORATION	440,498,472	437,175,034	-0.75%	88,589,300	92,176,520	4.05%	521,125	503,796	-3.33%
SABAL TRAIL TRANSMISSION LLC	2,061,000,000	1,854,900,000	-10.0%	512,000,000	518,065,652	1.18%	0	0	N/A
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	2,069,000,000	1,829,000,000	-11.60%	621,399,061	600,117,924	-3.42%	0	0	N/A
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	8,000,000,000	8,775,000,000	9.69%	484,296,080	523,167,047	8.03%	0	0	N/A
Total	16,774,044,095	17,187,870,536	2.47%	3,010,358,832	3,088,515,672	2.60%	7,463,725	6,655,646	-10.83%

Railroad Valuation Comparison - 2022 to 2023

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	11,047,287	5.21%	10,500,000	11,047,287	5.21%	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	3,271,878	2,479,950	-24.20%	4,864,501	5,979,976	22.93%	0	125,400	N/A
CHATTAHOOCHEE INDUSTRIAL RAILROAD	6,570,420	6,406,408	-2.50%	12,905,118	11,967,344	-7.27%	0	0	N/A
CHATTOGA & CHICKAMAUGA RAILWAY	10,300,367	1,673,771	-83.75%	4,675,200	4,973,905	6.39%	92,350	92,350	0%
COLUMBUS & CHATTAHOOCHEE RR INC	5,085,017	5,409,450	6.38%	134,917	167,588	24.22%	0	0	N/A
CSX TRANSPORTATION INC	13,033,039,458	14,802,559,422	13.58%	1,278,593,680	1,452,138,522	13.57%	11,962,343	11,962,343	0%
FIRST COAST RAILROAD INC	7,156,032	161,361	-97.75%	181,520	3,133,780	1626.41%	20,075	20,075	0%
FULTON COUNTY TERMINAL RAILWAY LLC	3,684,994	4,685,953	27.16%	4,833,620	5,011,787	3.69%	0	0	N/A
GA NORTHEASTERN RAILROAD CO INC	16,353,901	17,088,537	4.49%	15,870,394	17,088,537	7.68%	0	0	N/A
GA SOUTHWESTERN RAILROAD INC	15,874,441	21,741,695	36.96%	20,500,000	19,715,121	-3.83%	684,323	684,323	0%
GEORGIA & FLORIDA RAILWAY LLC	9,657,490	7,216,865	-25.27%	27,500,004	27,348,656	-0.55%	315,976	237,451	-24.85%
GEORGIA CENTRAL RAILWAY,L.P.	36,014,943	39,696,070	10.22%	40,000,001	39,484,759	-1.29%	892,455	892,455	0%
GEORGIA SOUTHERN RAILWAY CO	630,000	3,761,422	497.05%	4,400,001	6,547,923	48.82%	3,159	0	-100%
GEORGIA WOODLANDS RAILROAD	2,197,227	2,430,653	10.62%	2,700,001	2,844,869	5.37%	0	0	N/A
GOLDEN ISLES TERMINAL RAILROAD INC	4,283,266	6,251,943	45.96%	8,300,000	6,938,081	-16.41%	0	4	N/A
GREAT WALTON RAILROAD CO, INC	1,500,000	1,500,000	0%	1,810,000	1,806,742	-0.18%	0	0	N/A
HARTWELL RAILROAD CO, INC	1,350,001	1,350,001	0%	1,350,001	6,488,300	380.61%	47,585	47,585	0%
HEART OF GEORGIA RAILROAD INC	4,542,165	5,458,386	20.17%	12,000,000	11,539,615	-3.84%	0	0	N/A
HILTON & ALBANY RAILROAD INC	7,842,052	6,189,434	-21.07%	7,800,097	7,012,225	-10.10%	0	0	N/A

LOUISVILLE & WADLEY RAILWAY CO INC	113,620	113,580	-0.04%	110,970	110,970	0%	35,794	35,794	0%
NORFOLK SOUTHERN RAILWAY COMPANY	19,939,697,860	19,270,684,917	-3.36%	1,666,682,188	1,872,543,112	12.35%	24,563,812	24,563,812	0%
RICEBORO SOUTHERN RWY LLC	4,342,532	4,414,328	1.65%	5,500,000	5,416,508	-1.52%	39,494	39,494	0%
SANDERSVILLE RAILROAD CO	24,054,123	28,715,438	19.38%	24,054,123	28,715,438	19.38%	0	0	N/A
SAVANNAH & OLD FORT RAILROAD LLC	2,589,033	3,018,229	16.58%	3,000,000	2,884,226	-3.86%	0	0	N/A
SAVANNAH PORT TERMINAL RAILROAD	4,008,019	4,028,370	0.51%	9,602,259	9,494,246	-1.12%	0	0	N/A
ST MARY RAILROAD CORP	576,797	576,797	0%	560,797	2,007,383	257.95%	0	0	N/A
ST MARYS RAILWAY WEST LLC	956,250	4,300,000	349.67%	4,300,000	4,300,000	0%	0	0	N/A
THE ATHENS LINE LLC	1,365,000	1,365,000	0%	1,365,000	3,992,800	192.51%	0	0	N/A
VALDOSTA RAILWAY LP	5,404,539	9,779,120	80.94%	9,963,116	9,756,584	-2.07%	0	0	N/A
Total	33,162,977,855	34,274,120,817	3.35%	3,184,143,768	3,580,542,544	12.45%	38,662,566	38,706,286	0.11%

Telephone Valuation Comparison - 2022 to 2023

Telephone	PY Unit Value	CY Unit Value	% Chg	PY Georgia FMV	CY Georgia FMV	% Chg	PY Non-Op FMV	CY Non-Op FMV	% Chg
ALMA TELEPHONE COMPANY	20,492,339	32,716,956	59.65%	20,492,339	27,011,483	31.81%	0	0	N/A
AT&T CORPORATION	2,779,920,090	2,505,330,746	-9.88%	265,395,673	255,710,445	-3.65%	23,654	19,335	-18.26%
BALSAMWEST FIBERNET	7,800,000	8,700,000	11.54%	1,443,762	1,250,399	-13.39%	0	0	N/A
BELLSOUTH LONG DISTANCE INC	1,200,000	1,600,000	33.33%	3,088,688	1,028,200	-66.71%	0	0	N/A
BELLSOUTH TELECOMMUNICATIONS, LLC	6,900,000,000	6,200,000,000	-10.14%	1,082,055,241	975,823,718	-9.82%	34,561	34,561	0%
BLUE RIDGE TELEPHONE COMPANY	6,300,001	6,200,000	-1.59%	7,441,011	6,849,621	-7.95%	0	0	N/A
BRANTLEY TELEPHONE CO INC	11,666,532	11,270,431	-3.40%	11,666,532	11,270,431	-3.40%	0	0	N/A
BRIGHTSPEED OF GEORGIA, LLC	5,955,553	5,955,554	0.00%	8,000,001	12,898,515	61.23%	68,533	68,533	0%
BROADRIVER COMMUNICATION CORPORATION	82,281	82,281	0%	200,000	400,000	100%	0	0	N/A
BULLOCH CTY RURAL TEL COOP	34,964,990	36,250,251	3.68%	34,679,401	35,835,221	3.33%	0	0	N/A
CAMDEN TELEPHONE AND TELEGRAPH CO	11,220,000	11,100,000	-1.07%	13,532,177	13,454,136	-0.58%	0	0	N/A
CBTS TECHNOLOGY SOLUTIONS LLC	103,051,106	148,328,330	43.94%	2,308,913	1,462,603	-36.65%	0	0	N/A
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	25,977,000,000	4,085,000,000	-84.27%	155,485,593	125,863,716	-19.05%	0	0	N/A
CHICKAMAUGA TELEPHONE CORPORATION	5,416,015	6,358,126	17.39%	5,416,015	6,358,126	17.39%	64,820	64,820	0%
CITIZENS TELEPHONE CO INC	7,230,325	8,192,249	13.30%	6,911,320	7,863,349	13.77%	2,201,489	2,201,489	0%
COMSOUTH TELECOMMUNICATIONS	14,788,578	13,840,722	-6.41%	14,614,808	13,682,612	-6.38%	0	0	N/A
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	110,022,227	110,273,457	0.23%	439,832	439,833	0.00%	0	0	N/A
COX GEORGIA TELCOM LLC	6,551,456	5,828,992	-11.03%	6,551,455	49,254,716	651.81%	0	0	N/A
DARIEN TELEPHONE COMPANY INC	10,323,889	9,821,087	-4.87%	10,323,889	9,821,087	-4.87%	0	0	N/A
DOVETEL COMMUNICATIONS, LLC DBA SYNCGLOBAL TELECOM	0	11,592,943	N/A	0	11,592,943	N/A	0	0	N/A

DUKENET COMMUNICATIONS LLC	188,015,316	94,631,689	-49.67%	1,773,907	1,467,605	-17.27%	0	0	N/A
ECOMMUNITY HOLDINGS LLC	3,387,061	7,316,208	116.00%	2,016,468	7,158,948	255.02%	0	0	N/A
ELLIJAY TELEPHONE COMPANY	33,657,702	47,969,358	42.52%	33,657,702	47,969,358	42.52%	0	0	N/A
FIBER SOUTH	0	0	N/A	0	0	N/A	0	0	N/A
FIBERLIGHT LLC	400,186,227	496,389,000	24.04%	8,600,001	9,390,494	9.19%	0	0	N/A
FRONTIER COMMUNICATIONS OF AMERICA	30,017,455	35,302,260	17.61%	59,000	79,537	34.81%	0	0	N/A
FRONTIER COMMUNICATIONS OF GEORGIA INC	12,705,942	12,049,682	-5.16%	13,988,751	11,966,204	-14.46%	0	0	N/A
FUSION CLOUD SERVICES	15,362,144	18,193,492	18.43%	8,452,286	14,871,465	75.95%	0	0	N/A
GC PIVOTAL	308,180	308,180	0%	900,000	948,289	5.37%	0	0	N/A
GEORGIA WINDSTREAM INC	46,364,167	44,065,000	-4.96%	53,412,379	44,702,643	-16.31%	61,905	58,537	-5.44%
GLENWOOD TELEPHONE COMPANY	1,773,752	1,910,271	7.70%	1,683,584	1,910,271	13.46%	0	0	N/A
HART TELEPHONE COMPANY	19,697,145	22,387,132	13.66%	19,697,145	22,387,132	13.66%	0	0	N/A
INTELLIFIBER NETWORKS, LLC.	20,500,331	500	-100.00%	606	500	-17.49%	0	0	N/A
INTRADO COMMUNICATIONS, LLC (FORMERLY KNOWN AS WEST TELECOM HOLDINGS LLC)	23,598,395	4,167,809	-82.34%	1,650,000	355,690	-78.44%	0	0	N/A
KNOLOGY OF THE VALLEY INC	2,455,121	2,528,849	3.00%	2,450,047	2,440,759	-0.38%	0	0	N/A
MCI COMMUNICATIONS SERVICES INC	5,597,793,269	8,008,010,194	43.06%	123,085,698	126,460,872	2.74%	0	0	N/A
MCIMETRO ACCESS TRANSMISSION SERVICES CORP	5,323,825,726	6,567,662,267	23.36%	156,838,297	169,635,355	8.16%	0	0	N/A
NELSON-BALL GROUND TELEPHONE COMPANY	3,150,000	3,200,000	1.59%	3,659,799	3,811,487	4.14%	0	0	N/A
NETWORK TELEPHONE, LLC	14,317,626	23,862,710	66.67%	659,999	418,183	-36.64%	0	0	N/A
NEUTRAL TANDEM GEORGIA LLC	64,964,312	69,924,143	7.63%	4,571,098	4,159,544	-9.00%	0	0	N/A
PEERLESS NETWORK INC	12,148,179	11,675,715	-3.89%	2,550,000	2,902,625	13.83%	0	0	N/A
PEMBROKE TELEPHONE COMPANY INC	12,247,923	14,119,575	15.28%	12,061,295	13,931,259	15.50%	0	0	N/A
PINELAND TELEPHONE COMMUNICATIONS, INC	11,376,636	31,976,813	181.07%	29,542,138	31,976,813	8.24%	0	0	N/A
PINELAND TELEPHONE COOPERATIVE INC	29,902,816	30,703,396	2.68%	29,532,148	30,329,021	2.70%	0	0	N/A

PLANT TELEPHONE CO	15,482,233	37,134,675	139.85%	19,686,605	36,132,241	83.54%	145,772	2,800	-98.08%
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	23,882,880	24,323,460	1.84%	23,855,400	24,304,990	1.88%	0	0	N/A
PUBLIC SERVICE TELEPHONE COMPANY INC	26,325,840	30,100,677	14.34%	25,256,802	29,589,574	17.15%	0	0	N/A
QUINCY TELEPHONE COMPANY	450,000	425,000	-5.56%	450,000	487,316	8.29%	0	0	N/A
RINGGOLD TELEPHONE	20,014,783	20,450,047	2.17%	19,886,475	20,320,456	2.18%	559,849	559,849	0%
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0%	2,836,566	8,792,922	209.98%	0	0	N/A
T-MOBILE	929,000,000	263,000,000	-71.69%	26,900,001	9,940,000	-63.05%	0	0	N/A
TRENTON TELEPHONE COMPANY	10,146,353	11,420,072	12.55%	10,939,311	11,358,169	3.83%	119,640	119,640	0%
US LEC OF GEORGIA INC	245,042,460	2,640,000	-98.92%	3,200,000	3,165,652	-1.07%	0	0	N/A
VERO FIBER NETWORKS LLC	55,246,942	87,731,279	58.80%	6,680,316	6,286,116	-5.90%	0	0	N/A
WAVERLY HALL TELEPHONE LLC	3,144,518	3,144,518	0%	3,144,518	3,638,572	15.71%	0	0	N/A
WILKES TELEPHONE AND ELECTRIC CO	17,562,965	16,258,396	-7.43%	17,515,762	16,191,133	-7.56%	0	0	N/A
WINDSTREAM ACCUCOMM TELECOM INC	2,158,274	2,563,000	18.75%	3,160,824	2,787,760	-11.80%	0	0	N/A
WINDSTREAM COMMUNICATIONS, LLC	126,195	126,000	-0.15%	160,000	153,612	-3.99%	0	0	N/A
WINDSTREAM GA COMMUNICATIONS	91,489,494	121,282,000	32.56%	147,008,458	145,789,176	-0.83%	0	0	N/A
WINDSTREAM GEORGIA LLC	42,952,561	41,177,000	-4.13%	49,912,378	46,958,814	-5.92%	0	0	N/A
WINDSTREAM GEORGIA TELEPHONE	2,060,319	2,683,000	30.22%	3,252,742	2,891,344	-11.11%	0	0	N/A
WINDSTREAM KDL, LLC	8,283,439	8,602,034	3.85%	10,500,001	10,281,956	-2.08%	0	0	N/A
WINDSTREAM NEW EDGE LLC	79,238,967	8,643,578	-89.09%	13,951,783	9,135,999	-34.52%	0	0	N/A
WINDSTREAM NUVOX, LLC	1,101,637	2,240,472	103.38%	3,000,000	2,695,140	-10.16%	0	0	N/A
WINDSTREAM STANDARD, INC.	47,732,474	46,564,000	-2.45%	56,441,222	51,749,146	-8.31%	0	0	N/A
ZAYO GROUP LLC	6,085,196,919	6,538,127,590	7.44%	80,709,462	75,089,379	-6.96%	0	0	N/A
Total	55,625,723,713	36,072,776,819	-35.15%	2,723,844,711	2,669,391,762	-2.00%	3,280,223	3,129,564	-4.59%

Airline Flight Equipment Valuation Comparison - 2022 to 2023

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	75,040,000	141,812,000	88.98%	326,763	56,850	56,850	-82.60%	414,974	36,960	-91.09%
AIR CARGO CARRIERS LLC	20,955,000	21,750,000	3.79%	6,689	9,116	9,116	36.28%	5,654	7,904	39.79%
AIR TRANSPORT INTERNATIONAL LLC	128,800,000	217,528,080	68.89%	1,742,031	7,249,244	7,249,244	316.14%	4,023,473	5,463,111	35.78%
AIR WISCONSIN AIRLINES LLC	79,361,098	66,383,762	-16.35%	193,175	378,449	378,449	95.91%	89,430	131,722	47.29%
ALASKA AIR	2,499,152,000	4,253,507,136	70.20%	7,602,891	11,895,543	11,895,543	56.46%	8,945,976	12,534,159	40.11%
ALLEGiant AIR LLC	1,060,928,000	1,345,056,000	26.78%	9,234,844	8,922,208	8,922,208	-3.39%	6,436,527	6,613,030	2.74%
AMERICAN AIRLINES	13,746,736,000	14,372,128,000	4.55%	72,646,341	71,683,253	71,683,253	-1.33%	44,199,810	47,201,586	6.79%
ATLAS AIR INC	888,936,126	796,516,142	-10.40%	643,893	326,112	326,112	-49.35%	888,691	374,543	-57.85%
AVELO AIRLINES	0	163,288,000	N/A	0	158,835	158,835	N/A	0	88,581	N/A
BOUTIQUE AIR INC	39,090,000	39,000,000	-0.23%	861,405	2,816,400	2,816,400	226.95%	574,780	2,417,794	320.65%
BREEZE AVIATION GROUP, INC.	0	424,728,000	N/A	0	4,333,189	4,333,189	N/A	0	7,198,615	N/A
COMMUTEAIR LLC	132,796,967	114,730,000	-13.60%	1,470	8,959	8,959	509.46%	1,741	6,696	284.61%
DELTA AIRLINES INC	11,469,405,772	14,230,250,643	24.07%	1,200,950,433	1,603,467,321	1,603,467,321	33.52%	1,200,968,301	1,602,343,713	33.42%
ENDEAVOR AIR	959,881,205	949,794,853	-1.05%	112,022,796	26,970,992	26,970,992	-75.92%	112,019,784	26,967,971	-75.93%
ENVOY AIR INC.	1,414,744,000	1,394,304,000	-1.44%	10,566,934	17,189,428	17,189,428	62.67%	7,617,360	12,412,796	62.95%
FEDERAL EXPRESS CORPORATION	7,022,463,585	0	-100%	56,321,481	0	0	-100%	69,139,173	59,060,827	-14.58%
FRONTIER AIRLINES	3,211,000,000	3,240,856,000	0.93%	79,542,855	99,137,784	99,137,784	24.63%	49,714,285	70,679,044	42.17%
GO JET AIRLINES LLC	272,373,446	155,622,330	-42.86%	54,430	383,370	383,370	604.34%	27,698	213,397	670.44%
JETBLUE AIRWAYS CORPORATION	4,978,087,964	4,549,365,368	-8.61%	16,447,713	26,717,185	26,717,185	62.44%	9,586,808	17,008,668	77.42%
MARTINARE PARTNERS LP	17,450,000	19,020,000	9.00%	683,172	752,353	752,353	10.13%	437,790	600,140	37.08%

MESA AIRLINES	1,381,554,554	912,916,344	-33.92%	25,130,907	26,729,211	26,729,211	6.36%	18,242,575	19,769,373	8.37%
PHOENIX AIR GROUP INC	29,283,600	28,600,000	-2.33%	19,900,933	19,263,306	19,263,306	-3.20%	16,523,752	16,595,798	0.44%
PIEDMONT AIR LINES INC	43,024,000	66,720,000	55.08%	104,604	514,002	514,002	391.38%	39,958	114,942	187.66%
POLAR AIR CARGO WORLDWIDE INC	189,651,485	733,416,323	286.72%	18,873,240	7,406,135	7,406,135	-60.76%	14,903,472	7,582,136	-49.13%
PSA AIRLINES INC	1,136,894,238	988,467,510	-13.06%	26,975,165	18,883,114	18,883,114	-30.00%	15,951,920	11,120,023	-30.29%
REPUBLIC AIRLINE INC	1,692,394,647	1,750,250,684	3.42%	55,434,858	21,490,995	21,490,995	-61.23%	34,646,788	16,016,500	-53.77%
SKYWEST AIRLINES	4,138,651,512	4,286,016,483	3.56%	7,675,676	20,997,650	20,997,650	173.56%	7,626,034	20,995,579	175.31%
SOUTHWEST AIRLINES	10,489,984,000	13,202,328,000	25.86%	132,673,708	194,802,994	194,802,994	46.83%	107,744,873	158,292,597	46.91%
SPIRIT AIRLINES INC	3,819,136,000	4,680,352,000	22.55%	71,943,457	73,714,454	73,714,454	2.46%	71,943,457	73,714,454	2.46%
SUN COUNTRY AIRLINES	597,896,000	575,824,000	-3.69%	205,601	288,329	288,329	40.24%	180,816	241,557	33.59%
UNITED AIRLINES	10,216,329,048	9,951,346,100	-2.59%	18,586,057	21,860,634	21,860,634	17.62%	9,340,853	13,121,434	40.47%
UNITED PARCEL SERVICE CO	3,781,923,350	4,019,532,735	6.28%	52,286,630	46,662,930	46,662,930	-10.76%	36,648,295	33,392,451	-8.88%
Total	85,533,923,597	87,691,410,493	2.52%	1,999,640,152	2,335,070,345	2,335,070,345	16.77%	1,848,885,048	2,242,318,101	21.28%

COMPANY VALUATION

Company Name: **Georgia Power Company**
Company Number: 3300
Industry: Electric Utility
Market Cap: Large-Cap
Tax year: 2023

INCOME FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Operating Revenues	11,439,781,440	9,107,472,270	8,167,369,561	8,270,623,581	8,326,565,094
Operating Expenses	6,802,332,052	4,886,017,465	3,936,827,922	4,326,992,270	4,550,347,018
Depreciation and Amortization	1,195,899,952	1,190,365,534	1,123,319,145	931,480,890	886,434,342
Regulatory Debits	327,779,378	296,250,192	389,116,385	240,256,177	318,754,212
Regulatory Credits	314,411,175	322,934,637	339,220,072	428,914,157	365,760,875
Taxes other than Income Tax	526,370,084	475,976,440	443,287,386	453,165,899	436,485,364
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	2,901,811,149	2,581,797,276	2,614,038,795	2,747,642,502	2,500,305,033
Income Taxes (Imputed)	776,234,482	690,630,771	699,255,378	734,994,369	668,831,596
Net Operating Income	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133	1,831,473,437

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Net Operating Income	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133	1,831,473,437
Adjusted For:					
+ Depreciation and Amortization: Operating	1,195,899,952	1,190,365,534	1,123,319,145	931,480,890	886,434,342
- Capital Expenditure	3,906,386,855	3,410,221,782	3,489,153,293	3,509,857,341	3,116,442,046
- Change in Working Capital	167,230,073	75,441,487	(13,457,381)	(29,027,127)	-
Cash from Operations	(752,140,309)	(404,131,230)	(437,593,350)	(536,701,191)	(398,534,267)

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2022	2021	2020	2019	2018
Materials & Supplies	728,169,157	670,036,725	592,310,910	501,018,277	518,701,918
Property, Plant and Equipment in Service	43,455,117,881	42,912,778,602	41,238,297,901	39,653,439,758	37,624,875,529
Construction Work in Progress	8,120,609,322	6,763,769,568	6,903,796,924	5,649,894,966	4,833,099,761
Nuclear Fuel	943,798,394	954,736,667	911,807,251	901,656,809	925,451,995
Fuel Stock	281,851,393	241,180,197	270,741,928	264,981,954	223,511,857
Original Cost	53,529,546,147	51,542,501,759	49,916,954,914	46,970,991,764	44,125,641,060
Depr. & Amort.	13,156,790,331	12,983,897,038	12,301,276,741	11,712,462,486	12,005,159,982
Amort. Of Nucl. Fuel Assemblies	340,156,168	377,637,311	363,922,352	346,485,751	375,051,628
Net Book Value	40,032,599,648	38,180,967,410	37,251,755,821	34,912,043,527	31,745,429,450
Working Capital	611,839,195	444,609,122	369,167,635	382,625,016	411,652,143

Net Operating Income	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133	1,831,473,437
Inflation Adjusted NOI	2,125,576,667	2,013,051,061	2,184,826,813	2,326,853,966	2,166,391,352
EBITDA	4,097,711,101	3,772,162,810	3,737,357,940	3,679,123,392	3,386,739,375
Inflation Adjusted EBITDA	4,097,711,101	4,015,276,458	4,264,440,439	4,253,492,061	4,006,065,688
Free Cash Flow	(752,140,309)	(404,131,230)	(437,593,350)	(536,701,191)	(398,534,267)
Inflation Adjusted FCF	(752,140,309)	(430,177,248)	(499,307,480)	(620,488,636)	(471,413,438)

DISCOUNTED CASH FLOW ANALYSIS**Inputs**

Year 0 Free Cash Flow	1,000,000,000
Short Term Growth Rate (G)	Projected GDP
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	7.37%

Actual	Normalized	Estimated
(752,140,309)	#DIV/0!	1,000,000,000
Historic	Industry Projection	Estimated
#NUM!	4.00%	

Year	Cash Flow	Growth Rate	DCF
1	1,040,000,000	4.00%	968,575,900
2	1,085,760,000	4.40%	941,747,502
3	1,138,962,240	4.90%	920,047,574
4	1,190,215,541	4.50%	895,420,215
5	1,241,394,809	4.30%	869,784,217
6	1,293,533,391	4.20%	844,072,131
7	1,346,568,260	4.10%	818,334,027
8	1,400,430,990	4.00%	792,618,617
9	1,455,047,799	3.90%	766,973,107
10	1,510,339,615	3.80%	741,443,068
Reversion	42,257,479,838	3.80%	20,744,682,300
			29,303,698,658

SINGLE STAGE YIELD CAPITALIZATION**Inputs**

Net Operating Income	2,125,576,667
Weighted Average Cost of Capital (K)	7.37%
	28,824,757,127

Actual	Normalized	Estimated
2,125,576,667	2,163,339,972	

DIRECT CAPITALIZATION**Inputs**

EBITDA	4,097,711,101
Direct Cap Rate	7.0%
	58,538,730,014

Actual	Normalized	Estimated
4,097,711,101	4,127,397,150	

MARKET MULTIPLE**Inputs**

EBITDA	4,097,711,101
Market Multiplier	10.2
	41,837,630,341

RETURN ON ASSETS**Inputs**

Net Operating Income	2,125,576,667
Expected Return on Assets	4.1%
Actual Return on Assets	5.4%
Indicated Adjustment	-32.6%
	53,070,675,224

Actual	Normalized	Estimated
2,125,576,667	2,163,339,972	

VALUE INDICATORS

Discounted Cash Flow	29,303,698,658
Single Stage Yield Capitalization	28,824,757,127
Direct Capitalization	58,538,730,014
Market Multiple	41,837,630,341
Income Approach	29,303,700,000
Income Weight	80%

Historic Cost Less Depreciation	40,032,599,648
ROA Adjusted Net Book	53,070,675,224
Cost Approach	40,032,600,000
Cost Weight	20%

Previous Unit Value	31,000,000,000
Indicated Unit Value	31,449,480,000
Company Return Value	31,549,860,303
DOR Unit Value	31,550,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	56,790,000	
Working Capital	611,839,195	-
Software	-	-
Other	-	-
Other	-	-
Total	668,629,195	

Unit Value	31,550,000,000
Less Intangibles	668,629,195
Net Taxable Unit	30,881,370,805

ALLOCATION AND DEDUCTIONS

Returned Unit Value	31,549,860,303
Returned GA Value	31,549,860,303
Georgia Allocation	100.000000%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	30,881,370,805	31,549,860,303
Deductions:		
Motor Vehicles	159,310,272	159,310,272
Pollution Control Equipment	2,848,515,342	2,848,515,342
Other Deductions	2,156,441,613	2,156,441,613
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	25,717,103,578	26,385,593,076

Jackson EMC

		END OF YEAR	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005 and prior
ESTMENT DATA	GROUP	TOTAL																	
		Col. (e)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions Col. (b)	Additions (Computed)
C Long Form 7	RE	67,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	388,622	-321,274
Land and Land Rights (360)	RE	2,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,233
Structures and Improvements (361)	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
Station Equipment (362)	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Battery Equipment	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poles, Towers, and Fixtures (364)	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
Overhead Conductors and Devices (365)	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	5,624,862	5,820,163	4,738,536	4,796,253	9,114,240	5,501,750	5,466,592	-7,158,305
Underground Conduit (366)	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
Underground Conductors and Devices (367)	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
Line Transformers (368)	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	8,176,584	41,943,749
Services (369)	3	152,053,776	7,023,632	6,353,092	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
Meters (370)	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
Installation on Consumer's Premises (371)	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
Leased Property on Consumer's Premises (372)	3	300,362	0	0	0	0	0	0	0	29,380	270,982	-	-	0	0	0	0	0	0
Street Lighting (373)	2	42,795,888	2,369,672	1,820,605	1,815,267	2,467,334	1,945,152	1,166,931	682,883	621,108	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)																			
Land and Land Rights (389)	RE	6,002,690	0	0	4,225	86,189	1,390	-48	3,780	0	5,700	357,116</							

Materials and Supplies

Electric
Other

Net Utility Plant

817,724,369

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	Minimum Percentage	15%	0

COMPOSITE CONVERSION FACTOR

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

INDICATED BASIC

COST APPROACH VALUE	TOTAL																	
GROUP 1	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)	68,015,431																	
CWIP ADJUSTMENT (25%)	204,967																	
TOTAL COST FOR VALUATION PURPOSES	67,810,464																	
TOTAL RETURNED VALUE (PT42's)	70,415,437																	
DOR VALUE (DON Sheets)	70,415,437																	

	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					Ratio of DOR	
Total taxable FMV of operating property in Georgia	596,173,000	0.95209379	626,170,450	1.00000000	Company Value	72.26%
Total FMV for all non-operating property in Georgia	156,220				to Net Book	

Company Name:	Atlanta Gas Light Company
Company Number:	4100
Industry:	Gas Utility
Market Cap:	10th Decile
Tax year:	2023

INCOME FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Operating Revenues	915,562,709	816,020,956	759,858,890	694,222,878	693,615,802
Operating Expenses	389,487,016	313,653,948	284,416,744	292,630,065	277,704,407
Depreciation and Amortization	162,663,194	153,095,721	143,887,090	149,154,668	140,524,134
Taxes other than Income Tax	36,983,881	32,815,760	31,407,196	30,939,567	29,858,942
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	326,428,618	316,455,527	300,147,860	221,498,578	245,528,319
Income Taxes (Imputed)	87,319,655	84,651,853	80,289,553	59,250,870	65,678,825
Net Operating Income	239,108,963	231,803,674	219,858,307	162,247,708	179,849,494

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Net Operating Income	239,108,963	231,803,674	219,858,307	162,247,708	179,849,494
Adjusted For:					
+ Depreciation: Operating	162,663,194	153,095,721	143,887,090	149,154,668	140,524,134
- Capital Expenditure	500,942,586	470,619,974	474,475,550	366,605,174	370,431,915
- Change in Working Capital	6,666,765	2,553,814	(645,474)	1,333,857	-
Cash from Operations	(105,837,194)	(88,274,393)	(110,084,679)	(56,536,655)	(50,058,287)

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2022	2021	2020	2019	2018
Materials & Supplies	4,118,458	4,101,281	3,915,371	3,919,966	3,430,101
Property, Plant and Equipment in Service	6,844,955,950	6,513,401,445	6,085,061,781	5,764,447,547	5,503,634,113
Construction Work in Progress	410,444,827	292,270,821	305,496,708	243,579,383	159,230,130
Gas Stored Underground	150,004,956	140,348,289	142,898,496	149,874,817	149,267,190
LNG Stored for Processing	-	-	-	-	-
Original Cost	7,409,524,191	6,950,121,836	6,537,372,356	6,161,821,713	5,815,561,534
Depr. & Amort.	2,084,026,598	1,977,523,655	1,887,318,550	1,842,602,302	1,727,668,924
Net Book Value	5,325,497,593	4,972,598,181	4,650,053,806	4,319,219,411	4,087,892,610
Working Capital	35,539,241	28,872,476	26,318,662	26,964,136	25,630,279

Net Operating Income	239,108,963	231,803,674	219,858,307	162,247,708	179,849,494
Inflation Adjusted NOI	239,108,963	246,743,282	250,865,096	187,577,112	212,738,214
EBITDA	489,091,812	469,551,248	444,034,950	370,653,246	386,052,453
Inflation Adjusted EBITDA	489,091,812	499,813,547	506,657,545	428,518,011	456,649,099
Free Cash Flow	(105,837,194)	(88,274,393)	(110,084,679)	(56,536,655)	(50,058,287)
Inflation Adjusted FCF	(105,837,194)	(93,963,626)	(125,610,006)	(65,362,910)	(59,212,347)

DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	-
Short Term Growth Rate (G)	Projected GDP
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	8.25%

Actual	Normalized	Estimated
(105,837,194)	#DIV/0!	
Historic	Industry Projection	Estimated
-100.00%	6.50%	

Year	Cash Flow	Growth Rate	DCF
1	-	4.00%	-
2	-	4.40%	-
3	-	4.90%	-
4	-	4.50%	-
5	-	4.30%	-
6	-	4.20%	-
7	-	4.10%	-
8	-	4.00%	-
9	-	3.90%	-
10	-	3.80%	-
Reversion	-	3.80%	-

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	227,406,533
Weighted Average Cost of Capital (K)	8.25%
	2,757,046,329

Actual	Normalized	Estimated
239,108,963	227,406,533	

DIRECT CAPITALIZATION

Inputs

EBITDA	476,146,003
Direct Cap Rate	8.4%
	5,668,404,795

Actual	Normalized	Estimated
489,091,812	476,146,003	

MARKET MULTIPLE

Inputs

EBITDA	476,146,003
Market Multiplier	11.6
	5,523,293,632

RETURN ON ASSETS

Inputs

Net Operating Income	227,406,533
Expected Return on Assets	4.1%
Actual Return on Assets	4.4%
Indicated Adjustment	-7.7%
	5,736,570,599

Actual	Normalized	Estimated
239,108,963	227,406,533	

VALUE INDICATORS

Discounted Cash Flow	-
Single Stage Yield Capitalization	2,757,046,329
Direct Capitalization	5,668,404,795
Market Multiple	5,523,293,632
Income Approach	2,757,000,000
Income Weight	80%

Historic Cost Less Depreciation	5,325,497,593
ROA Adjusted Net Book	5,736,570,599
Cost Approach	5,325,000,000
Cost Weight	20%

Previous Unit Value	2,040,000,000
Indicated Unit Value	3,270,600,000
Company Return Value	2,056,505,989
DOR Unit Value	2,150,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	3,870,000	
Working Capital	35,539,241	-
Software	-	-
Other	-	-
Other	-	-
Total	39,409,241	

Unit Value	2,150,000,000
Less Intangibles	39,409,241
Net Taxable Unit	2,110,590,759

ALLOCATION AND DEDUCTIONS

Returned Unit Value	2,056,505,989
Returned GA Value	2,056,505,986
Georgia Allocation	100.000000%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	2,110,590,759	2,056,505,986

Deductions:

Motor Vehicles	21,180,892	21,180,892
Pollution Control Equipment	-	-
Other Deductions	56,237,176	56,237,176
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	2,033,172,691	1,979,087,918

Company Name: **Colonial Pipeline**
Company Number: 6200
Industry: Products Pipeline
Market Cap: Small-Cap
Tax year: 2023

INCOME FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Operating Revenues	1,476,769,116	1,227,866,507	1,320,566,653	1,385,607,010	1,340,104,095
Operating Expenses	884,230,078	781,606,451	704,718,963	778,585,899	755,316,382
General Expenses	-	-	-	-	-
Taxes other than Income Tax	-	-	-	-	-
Adjustment for Extraordinary Items	(69,676,220)	(63,858,930)	(60,700,981)	(60,347,782)	(60,166,567)
Earnings Before Interest and Tax	522,862,818	382,401,126	555,146,709	546,673,329	524,621,146
Income Taxes (Imputed)	139,865,804	102,292,301	148,501,745	146,235,116	140,336,157
Net Operating Income	382,997,014	280,108,825	406,644,964	400,438,213	384,284,989

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Net Operating Income	382,997,014	280,108,825	406,644,964	400,438,213	384,284,989
Adjusted For:					
+ Depreciation & Amortization	85,151,788	88,403,018	85,810,516	71,280,191	77,865,958
- Capital Expenditure	105,122,803	156,654,413	123,499,257	112,341,137	135,871,577
- Change in Working Capital	9,307,679	6,454,411	(7,337,005)	2,503,041	-
Cash from Operations	353,718,320	205,403,019	376,293,228	356,874,226	326,279,370

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2022	2021	2020	2019	2018
Materials & Supplies	4,538,032	4,816,054	4,798,070	6,213,333	9,017,020
Carrier Property	3,569,761,655	3,470,133,443	3,557,001,586	3,445,729,720	3,361,045,709
Construction Work in Progress	-	-	-	-	-
Operating Oil Supply	-	-	-	-	-
Original Cost	3,574,299,687	3,474,949,497	3,561,799,656	3,451,943,053	3,370,062,729
Depr. & Amort.	1,551,646,750	1,490,930,872	1,714,869,516	1,603,893,402	1,556,243,439
Net Book Value	2,022,652,937	1,984,018,625	1,846,930,140	1,848,049,651	1,813,819,290

Working Capital	72,396,209	63,088,530	56,634,119	63,971,124	61,468,083
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Net Operating Income	382,997,014	280,108,825	406,644,964	400,438,213	384,284,989
Inflation Adjusted NOI	382,997,014	298,161,672	463,994,420	462,952,878	454,558,423
EBITDA	608,014,606	470,804,144	640,957,225	617,953,520	602,487,104
Inflation Adjusted EBITDA	608,014,606	501,147,191	731,351,921	714,425,724	712,662,726
Free Cash Flow	353,718,320	205,403,019	376,293,228	356,874,226	326,279,370
Inflation Adjusted FCF	353,718,320	218,641,121	429,362,155	412,587,872	385,945,432

DISCOUNTED CASH FLOW ANALYSIS**Inputs**

Year 0 Free Cash Flow	353,718,320
Short Term Growth Rate (G)	0.70%
Terminal Growth Rate (G)	0.70%
Weighted Average Cost of Capital (K)	13.39%

Actual	Normalized	Estimated
353,718,320	360,050,980	
Historic	Industry Projection	Estimated
0.70%	19.50%	

Year	Cash Flow	Growth Rate	DCF
1	356,194,348	0.70%	314,126,664
2	358,687,709	0.70%	278,966,497
3	361,198,523	0.70%	247,741,805
4	363,726,912	0.70%	220,012,089
5	366,273,001	0.70%	195,386,158
6	368,836,912	0.70%	173,516,605
7	371,418,770	0.70%	154,094,908
8	374,018,702	0.70%	136,847,081
9	376,636,833	0.70%	121,529,800
10	379,273,290	0.70%	107,926,982
Reversion	2,988,298,095	0.70%	850,357,783
			2,800,506,373

SINGLE STAGE YIELD CAPITALIZATION**Inputs**

Net Operating Income	382,997,014
Weighted Average Cost of Capital (K)	13.39%
	2,859,904,819

Actual	Normalized	Estimated
382,997,014	412,532,881	

DIRECT CAPITALIZATION**Inputs**

EBITDA	608,014,606
Direct Cap Rate	23.3%
	2,609,504,747

Actual	Normalized	Estimated
608,014,606	653,520,434	

MARKET MULTIPLE**Inputs**

EBITDA	608,014,606
Market Multiplier	8.5
	5,174,204,297

RETURN ON ASSETS**Inputs**

Net Operating Income	382,997,014
Expected Return on Assets	6.3%
Actual Return on Assets	19.1%
Indicated Adjustment	-203.5%
	6,137,937,478

Actual	Normalized	Estimated
382,997,014	412,532,881	

VALUE INDICATORS

Discounted Cash Flow	2,800,506,373
Single Stage Yield Capitalization	2,859,904,819
Direct Capitalization	2,609,504,747
Market Multiple	5,174,204,297
Income Approach	2,800,000,000
Income Weight	80%

Historic Cost Less Depreciation	2,022,652,937
ROA Adjusted Net Book	6,137,937,478
Cost Approach	2,022,000,000
Cost Weight	20%

Previous Unit Value	4,280,000,000
Indicated Unit Value	2,644,400,000
Company Return Value	2,306,000,000
DOR Unit Value	2,600,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	4,680,000	139,929,417
Working Capital	72,396,209	-
Software	-	-
Other	-	-
Other	-	-
Total	212,325,626	

Unit Value	2,600,000,000
Less Intangibles	212,325,626
Net Taxable Unit	2,387,674,374

ALLOCATION AND DEDUCTIONS

System Original Book Value	2,306,000,000
Georgia Original Book Value	399,463,355
Georgia Allocation	17.322782%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	413,611,627	399,463,355

Deductions:

Motor Vehicles	2,571,002	2,571,002
Pollution Control Equipment	-	
Additional Pollution Control - APU's	-	
Other	-	
Other	-	
Other	-	
Taxable FMV of Operating Property in Georgia	411,040,625	396,892,353

Company Name:	Norfolk Southern Railway Company
Company Number:	1680
Industry:	Railroad
Market Cap:	Large-Cap
Tax year:	2023

INCOME FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Operating Revenues	12,744,614,000	11,141,650,000	9,789,000,000	11,296,064,000	11,457,713,000
Operating Expenses	8,471,226,000	7,206,278,000	7,206,748,000	7,779,013,000	8,063,981,000
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	4,273,388,000	3,935,372,000	2,582,252,000	3,517,051,000	3,393,732,000
Income Taxes (Imputed)	1,143,131,290	1,052,712,010	690,752,410	940,811,143	907,823,310
Income from Lease of Road and Equipment	-	-	-	-	-
Rent for Leased Road and Equipment	-	-	-	-	-
Net Operating Income	3,130,256,710	2,882,659,990	1,891,499,590	2,576,239,858	2,485,908,690

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Net Operating Income	3,130,256,710	2,882,659,990	1,891,499,590	2,576,239,858	2,485,908,690
Adjusted For:					
+ Depreciation: Operating	1,293,407,000	1,252,493,000	1,219,725,000	1,207,042,000	1,168,365,000
- Capital Expenditure	1,948,481,000	1,469,345,000	1,435,206,000	2,002,214,000	1,913,437,000
- Change in Working Capital	102,002,833	(2,769,833)	(48,745,667)	(26,970,417)	53,526,917
Cash from Operations	2,373,179,877	2,668,577,823	1,724,764,257	1,808,038,275	1,687,309,773

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2022	2021	2020	2019	2018
Materials & Supplies	252,397,000	217,225,000	219,767,000	242,920,000	206,310,000
Investment in Property (Sch 352A)	43,727,255,000	42,655,830,000	42,301,103,000	42,555,034,000	42,126,012,000
Leased PP&E Original Cost	296,189,000	203,965,000	221,136,000	275,732,000	332,518,000
Original Cost	44,275,841,000	43,077,020,000	42,742,006,000	43,073,686,000	42,664,840,000
Depr. & Amort. (Sch 352A)	12,821,516,000	12,219,828,000	12,138,101,000	12,129,617,000	12,311,457,000
Leased PP&E Accumulated Depreciation	65,369,000	59,194,000	62,350,000	67,315,000	97,592,000
Net Book Value	31,388,956,000	30,797,998,000	30,541,555,000	30,876,754,000	30,255,791,000
Working Capital	598,151,583	496,148,750	498,918,583	547,664,250	574,634,667

Net Operating Income	3,130,256,710	2,882,659,990	1,891,499,590	2,576,239,858	2,485,908,690
Inflation Adjusted NOI	3,130,256,710	3,068,445,711	2,158,259,249	2,978,431,168	2,940,501,882
EBITDA	5,566,795,000	5,187,865,000	3,801,977,000	4,724,093,000	4,562,097,000
Inflation Adjusted EBITDA	5,566,795,000	5,522,219,812	4,338,172,776	5,461,597,759	5,396,358,631
Free Cash Flow	2,373,179,877	2,668,577,823	1,724,764,257	1,808,038,275	1,687,309,773
Inflation Adjusted FCF	2,373,179,877	2,840,566,076	1,968,009,103	2,090,301,310	1,995,864,765

MULTI STAGE DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	2,253,584,226
Short Term Growth Rate (G)	1.30%
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	10.98%

Actual	Normalized	Estimated
2,373,179,877	2,253,584,226	
Historic	Industry Projection	Estimated
5.81%	8.80%	1.30%

Year	Cash Flow	Growth Rate	Discounted Cash Flow
1	2,282,880,821	1.30%	2,057,072,684
2	2,312,558,272	1.30%	1,877,696,861
3	2,342,621,529	1.30%	1,713,962,530
4	2,373,075,609	1.30%	1,564,505,759
5	2,403,925,592	1.30%	1,428,081,553
6	2,447,196,253	1.80%	1,309,987,600
7	2,503,481,767	2.30%	1,207,561,383
8	2,573,579,256	2.80%	1,118,584,323
9	2,658,507,371	3.30%	1,041,203,089
10	2,759,530,652	3.80%	973,865,989
Reversion	38,448,788,585	3.80%	13,568,962,351
			27,861,484,122

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	2,855,178,944
Weighted Average Cost of Capital (K)	10.98%
	26,010,181,417

Actual	Normalized	Estimated
3,130,256,710	2,855,178,944	

DIRECT CAPITALIZATION

Inputs

EBITDA	5,257,028,795
Direct Cap Rate	8.3%
	63,337,696,331

Actual	Normalized	Estimated
5,566,795,000	5,257,028,795	

MARKET MULTIPLE

Inputs

EBITDA	5,257,028,795
Market Multiplier	11.3
	59,404,425,389

RETURN ON ASSETS

Inputs

Net Operating Income	2,855,178,944
Expected Return on Assets	9.2%
Actual Return on Assets	9.2%
Indicated Adjustment	0.2%
	31,329,472,797

VALUE INDICATORS

Multi Stage Discounted Cash Flow	27,861,484,122
Single Stage Yield Capitalization	26,010,181,417
Direct Capitalization	63,337,696,331
Market Multiple	59,404,425,389
Income Approach	26,800,000,000
Income Weight	90%

Historic Cost Less Depreciation	31,388,956,000
ROA Adjusted Net Book	31,329,472,797
Cost Approach	31,300,000,000
Cost Weight	10%

Previous Unit Value	21,000,000,000
Indicated Unit Value	27,250,000,000
Company Return Value	19,270,684,917
DOR Unit Value	24,000,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	43,200,000	-
Working Capital	598,151,583	-
Software	1,761,000,000	1,761,000,000
Other	-	-
Other	-	-
Total	2,402,351,583	

Unit Value	24,000,000,000
Less Intangibles	2,402,351,583
Net Taxable Unit	21,597,648,417

ALLOCATION AND DEDUCTIONS

System Road Miles	19,138
Georgia Road Miles	1,706
Georgia Allocation	8.914597%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	1,925,343,318	1,717,904,099

Deductions:

Motor Vehicles	21,156,931	21,156,931
Pollution Control Equipment	9,789,607	9,789,607
GA Southwestern Exempt Line	21,853,682	19,499,135
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	1,872,543,098	1,667,458,426

Company Name:	BellSouth Telecommunications LLC
Company Number:	2120
Industry:	Telecom
Market Cap:	Mid-Cap
Tax year:	2023

INCOME FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Operating Revenues	8,766,216,151	9,116,153,570	9,710,622,670	10,154,965,909	10,444,695,010
Operating Expenses	8,459,322,027	7,774,962,677	8,015,708,707	8,945,303,876	8,111,789,346
Taxes other than Income Tax	-	-	-	-	-
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	306,894,124	1,341,190,893	1,694,913,963	1,209,662,033	2,332,905,664
Income Taxes (Imputed)	82,094,178	358,768,564	453,389,485	323,584,594	624,052,265
Net Operating Income	224,799,946	982,422,329	1,241,524,478	886,077,439	1,708,853,399

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2022	2021	2020	2019	2018
Net Operating Income	224,799,946	982,422,329	1,241,524,478	886,077,439	1,708,853,399
Adjusted For:					
+ Depreciation: Operating	1,948,331,458	1,935,808,670	1,880,448,873	1,805,171,633	1,653,707,000
- Capital Expenditure *EST*	1,652,979,366	3,710,388,224	1,324,156,072	1,742,700,878	2,788,542,360
- Change in Working Capital	55,986,380	(24,675,486)	(83,739,367)	56,837,491	538,173,529
Cash from Operations	464,165,658	(767,481,739)	1,881,556,646	891,710,703	35,844,510

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2022	2021	2020	2019	2018
Materials & Supplies	120,000	116,867	44,539	44,539	44,539
Plant in Service	40,000,000,000	39,671,628,365	38,276,606,217	37,165,227,120	36,781,773,705
Construction Work in Progress	200,000,000	208,083,091	22,132,501	5,260,038	217,290,355
Property Held for Future Use	-	-	-	-	-
Plant Acquisition Adjustment	70,000,000	71,404,408	25,191,598	27,535,074	45,500,641
Original Cost	40,270,120,000	39,951,232,731	38,323,974,855	37,198,066,771	37,044,609,240
Depr. & Amort.	20,000,000,000	19,385,760,639	19,533,082,317	17,850,881,432	17,634,953,146
Net Book Value	20,270,120,000	20,565,472,092	18,790,892,538	19,347,185,339	19,409,656,094
Working Capital	542,582,547	486,596,167	511,271,653	595,011,020	538,173,529

Net Operating Income	224,799,946	982,422,329	1,241,524,478	886,077,439	1,708,853,399
Inflation Adjusted NOI	224,799,946	1,045,738,864	1,416,617,642	1,024,407,978	2,021,348,031
EBITDA	2,255,225,582	3,276,999,563	3,575,362,836	3,014,833,666	3,986,612,664
Inflation Adjusted EBITDA	2,255,225,582	3,488,200,235	4,079,599,040	3,485,496,326	4,715,636,616
Free Cash Flow	464,165,658	(767,481,739)	1,881,556,646	891,710,703	35,844,510
Inflation Adjusted FCF	464,165,658	(816,945,480)	2,146,914,044	1,030,920,682	42,399,324

DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	
Short Term Growth Rate (G)	0.00%
Terminal Growth Rate (G)	0.00%
Weighted Average Cost of Capital (K)	8.77%

Actual	Normalized	Estimated
464,165,658	921,099,927	
Historic	Industry Projection	Estimated
-100.00%	0.00%	

Year	Calculated Cash Flow	Growth Rate	Discrete Cash Flow	DCF
1	-	0.00%	(503,225,000)	(462,659,667)
2	-	0.00%	132,905,000	112,341,491
3	-	0.00%	342,875,000	266,461,285
4	-	0.00%	(262,780,000)	(187,754,363)
5	-	0.00%	(7,145,000)	(4,693,528)
6	-	0.00%	132,740,000	80,167,512
7	-	0.00%	863,450,000	479,438,847
8	-	0.00%	875,835,000	447,113,471
9	-	0.00%	75,485,000	35,428,727
10	-	0.00%	1,068,335,000	461,000,907
Reversion	-	0.00%	12,184,677,840	5,257,852,203
				6,484,696,886

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	1,146,582,492
Weighted Average Cost of Capital (K)	8.77%
	13,077,113,715

Actual	Normalized	Estimated
224,799,946	1,146,582,492	

DIRECT CAPITALIZATION

Inputs

EBITDA	3,604,831,560
Direct Cap Rate	11.1%
	32,475,959,996

Actual	Normalized	Estimated
2,255,225,582	3,604,831,560	

MARKET MULTIPLE

Inputs

EBITDA	3,604,831,560
Market Multiplier	6.0
	21,556,892,726

RETURN ON ASSETS

Inputs

Net Operating Income	1,146,582,492
Expected Return on Assets	4.1%
Actual Return on Assets	5.6%
Indicated Adjustment	-37.0%
	27,763,160,745

VALUE INDICATORS

Discounted Cash Flow	6,484,696,886
Single Stage yield Capitalization	13,077,113,715
Direct Capitalization	32,475,959,996
Market Multiple	21,556,892,726
Income Approach	6,484,700,000
Income Weight	80%
Historic Cost Less Depreciation	20,270,120,000
ROA Adjusted Net Book	27,763,160,745
Cost Approach	6,198,900,000
Cost Weight	20%
Previous Unit Value	7,200,000,000
Indicated Unit Value	6,427,540,000
Company Return Value	6,200,000,000
DOR Unit Value	6,500,000,000

TAXABLE UNIT

Intangibles	Calculated	Company
Goodwill	326,150,000	593,000,000
Working Capital**		
Software	16,500,001	30,000,001
Trademark	178,750,001	325,000,001
Technology	598,400,001	1,088,000,001
Total	1,119,800,002	

Unit Value	6,500,000,000
Less Intangibles	1,119,800,002
Net Taxable Unit	5,380,199,998

ALLOCATION AND DEDUCTIONS

Returned Unit Value	6,200,000,000
Returned GA Value	1,135,000,000
Georgia Allocation	18.306452%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	984,923,730	1,135,000,000
Deductions:		
Motor Vehicles	9,100,000	9,100,000
Intangibles	-	318,656,177
Other	-	
Other	-	
Other	-	
Other	-	
Taxable FMV of Operating Property in Georgia	975,823,730	807,243,823

APPENDIX I

**DISTRIBUTION
OF VALUES**

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2023

County	District	100% FMV
APPLING	BAXLEY	10,210,536
	COUNTY UNINCORPORATED	1,968,947,270
	GRAHAM	510,929
	SURRENCY	222,431
	APPLING Total	1,979,891,166
ATKINSON	COUNTY UNINCORPORATED	19,074,173
	PEARSON	5,577,474
	WILLACOOCHEE	5,445,087
	ATKINSON Total	30,096,734
BACON	ALMA	45,117,207
	COUNTY UNINCORPORATED	46,140,390
	BACON Total	91,257,597
BAKER	COUNTY UNINCORPORATED	26,544,541
	NEWTON	1,893,797
	BAKER Total	28,438,338
BALDWIN	COUNTY UNINCORPORATED	192,339,559
	MILLEDGEVILLE	64,330,975
	BALDWIN Total	256,670,534
BANKS	ALTO - BANKS	1,220,309
	BALDWIN - BANKS	1,856,299
	COUNTY UNINCORPORATED	105,858,330
	GILLSVILLE	471,862
	HOMER	5,240,379
	LULA	1,127,526
	MAYSVILLE - BANKS	1,643,744
	BANKS Total	117,418,449
BARROW	AUBURN - BARROW	9,963,407
	BETHLEHEM	3,808,049
	BRASELTON	6,419,227
	CARL	2,157,843
	COUNTY UNINCORPORATED	146,122,392
	STATHAM	7,856,215
	WINDER	23,465,397
	BARROW Total	199,792,530
BARTOW	ADAIRSVILLE	15,169,135

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2023

County	District	100% FMV
BARTOW	CARTERSVILLE	30,091,770
	COUNTY UNINCORPORATED	1,128,990,174
	EMERSON	6,349,719
	EUHARLEE	16,217,896
	KINGSTON	3,039,609
	TAYLORSVILLE	1,127,394
	WHITE	2,506,335
	BARTOW Total	1,203,492,032
BEN HILL	COUNTY UNINCORPORATED	67,249,115
	FITZGERALD	13,696,591
	BEN HILL Total	80,945,706
BERRIEN	ALAPAHA	3,138,834
	COUNTY UNINCORPORATED	39,985,333
	ENIGMA	1,368,880
	NASHVILLE	8,291,469
	RAY CITY	1,783,145
	BERRIEN Total	54,567,661
BIBB	COUNTY INCORPORATED	519,004,477
	BIBB Total	519,004,477
BLECKLEY	COCHRAN	10,967,305
	COUNTY UNINCORPORATED	23,072,942
	BLECKLEY Total	34,040,247
BRANTLEY	COUNTY FIRE -UNINC	55,387,018
	COUNTY FIRE -UNINC CALVARY VFD	8,718,896
	COUNTY FIRE -UNINC HOBOKEN VFD	4,384,297
	COUNTY FIRE -UNINC HRTNSE VFD	7,142,691
	COUNTY FIRE -UNINC NAHUNTA VFD	1,246,144
	COUNTY FIRE -UNINC WSVLLE VFD	11,640,086
	HOBOKEN	3,969,478
	NAHUNTA	20,338,815
	BRANTLEY Total	112,827,425
BROOKS	BARWICK	481,487
	COUNTY UNINCORPORATED	126,836,979
	MORVEN	1,301,092
	PAVO	343,763
	QUITMAN	2,905,362

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2023

County	District	100% FMV
	BROOKS Total	131,868,683
BRYAN		
	COUNTY UNINCORPORATED	98,537,571
	PEMBROKE	8,828,714
	RICHMOND HILL	21,469,538
	BRYAN Total	128,835,823
BULLOCH		
	BROOKLET	4,523,461
	COUNTY FIRE - UNINC STSBORO	39,977,209
	COUNTY UNINCORPORATED	96,468,858
	PORTAL	1,685,120
	REGISTER	103,627
	STATESBORO	50,118,274
	BULLOCH Total	192,876,549
BURKE		
	BLYTHE	56,703
	COUNTY UNINCORPORATED	17,540,228,329
	GIRARD	572,280
	KEYSVILLE	471,617
	MIDVILLE	3,884,328
	SARDIS	2,517,406
	VIDETTE	208,313
	WAYNESBORO	17,274,043
	BURKE Total	17,565,213,019
BUTTS		
	COUNTY UNINCORPORATED	162,937,057
	FLOVILLA	2,534,371
	JACKSON	31,121,217
	JENKINSBURG	2,106,241
	BUTTS Total	198,698,886
CALHOUN		
	ARLINGTON - CALHOUN	5,402,724
	COUNTY UNINCORPORATED	41,138,264
	EDISON	3,187,072
	LEARY	1,330,902
	MORGAN	1,488,878
	CALHOUN Total	52,547,840
CAMDEN		
	COUNTY UNINCORPORATED	140,756,084
	KINGSLAND	33,198,212
	ST. MARYS	39,633,412
	WOODBINE	3,586,041
	CAMDEN Total	217,173,749

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2023

County	District	100% FMV
CANDLER	COUNTY UNINCORPORATED	29,242,650
	METTER	16,167,407
	PULASKI	390,653
	CANDLER Total	45,800,710
CARROLL	BOWDON	6,125,727
	BREMEN 40% - CARROLL	810,606
	CARROLLTON	50,923,657
	COUNTY UNINCORPORATED	315,692,492
	MT ZION	6,327,458
	ROOPVILLE	1,024,395
	TEMPLE	8,384,936
	VILLA RICA	20,124,449
	WHITESBURG	3,791,242
	CARROLL Total	413,204,962
CATOOSA	COUNTY UNINCORPORATED	123,028,657
	FORT OGLETHORPE	2,810,477
	RINGGOLD	14,130,860
	CATOOSA Total	139,969,994
CHARLTON	COUNTY UNINCORPORATED	92,800,973
	FOLKSTON	19,024,975
	HOMELAND	5,975,255
	CHARLTON Total	117,801,203
CHATHAM	BLOOMINGDALE	7,544,925
	COUNTY UNINCORPORATED	370,131,350
	GARDEN CITY	57,983,435
	POOLER	50,412,565
	PORT WENTWORTH	45,898,480
	SAVANNAH	373,526,737
	THUNDERBOLT	3,506,108
	TYBEE ISLAND	7,748,412
	VERNONBURG	291,721
	CHATHAM Total	917,043,733
CHATTAHOOCHEE	COUNTY UNINCORPORATED	18,335,582
	CUSSETA	3,360,933
	CHATTAHOOCHEE Total	21,696,515
CHATTOOGA	COUNTY UNINCORPORATED	60,193,987

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CHATTOOGA		
	LYERLY	1,000,351
	MENLO	774,338
	SUMMERVILLE 100%	12,171,690
	TRION	5,076,155
	CHATTOOGA Total	79,216,521
CHEROKEE		
	BALL GROUND	6,535,615
	CANTON	56,821,708
	COUNTY UNINCORPORATED	387,660,066
	HOLLY SPRINGS	25,933,217
	NELSON - CHEROKEE	1,701,169
	WALESKA	1,631,859
	WOODSTOCK	70,368,316
	CHEROKEE Total	550,651,950
CLARKE		
	ATHENS D/T DEV AUTH	28,966,173
	BOGART	830,897
	COUNTY INCORPORATED	265,696,793
	WINTERVILLE	4,094,438
	CLARKE Total	299,588,301
CLAY		
	BLUFFTON	478,778
	COUNTY UNINCORPORATED	27,332,543
	FORT GAINES	3,683,320
	CLAY Total	31,494,641
CLAYTON		
	COLLEGE PARK	8,494,312
	COUNTY UNINCORPORATED	475,239,755
	FOREST PARK	377,359,521
	JONESBORO	18,030,621
	LAKE CITY	9,285,777
	LOVEJOY	11,021,466
	MORROW	29,243,160
	RIVERDALE	24,854,981
	UNINCORP. ATLANTA AIRPORT	19,631,655
	CLAYTON Total	973,161,248
CLINCH		
	COUNTY UNINCORPORATED	58,744,541
	HOMERVILLE	7,657,641
	CLINCH Total	66,402,182
COBB		
	ACWORTH	68,024,494

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COBB	AUSTELL	40,713,954
	COUNTY SSD CUMBERLAND 02	61,085,979
	COUNTY UNINCORPORATED	2,135,763,405
	KENNESAW	50,241,387
	MARIETTA	93,340,777
	POWDER SPRINGS	16,958,822
	SMYRNA	107,457,079
	COBB Total	2,573,585,897
COFFEE	AMBROSE	5,113,173
	BROXTON	1,932,280
	COUNTY UNINCORPORATED	128,727,163
	DOUGLAS	7,144,019
	NICHOLLS	5,309,395
	COFFEE Total	148,226,030
COLQUITT	BERLIN	974,587
	COUNTY UNINCORPORATED	173,221,448
	DOERUN	709,016
	ELLENTON	445,174
	FUNSTON	936,204
	MOULTRIE	21,533,124
	NORMAN PARK	2,169,028
	RIVERSIDE	94,386
	COLQUITT Total	200,082,967
COLUMBIA	COUNTY UNINCORPORATED	298,140,336
	GROVETOWN	19,493,551
	HARLEM	6,858,596
	COLUMBIA Total	324,492,483
COOK	ADEL	4,961,894
	CECIL	1,027,053
	COUNTY UNINCORPORATED	63,843,277
	LENOX	4,591,879
	SPARKS	4,546,277
	COOK Total	78,970,380
COWETA	COUNTY UNINCORPORATED	593,603,439
	GRANTVILLE	3,003,565
	HARALSON	1,043,236
	MORELAND	1,379,126

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COWETA	NEWNAN	72,574,161
	PALMETTO	25,509,257
	SENOIA	18,029,945
	SHARPSBURG	1,436,119
	TURIN	1,116,485
	COWETA Total	717,695,333
CRAWFORD	COUNTY UNINCORPORATED	66,805,833
	ROBERTA	2,787,105
	CRAWFORD Total	69,592,938
CRISP	ARABI	1,388,656
	CORDELE	5,047,694
	COUNTY UNINCORPORATED	44,845,015
	CRISP Total	51,281,365
DADE	COUNTY UNINCORPORATED	66,701,873
	TRENTON	11,833,866
	DADE Total	78,535,739
DAWSON	COUNTY UNINCORPORATED	90,480,326
	DAWSONVILLE	8,147,843
	DAWSON Total	98,628,169
DECATUR	ATTAPULGUS	864,275
	BAINBRIDGE	41,397,460
	BRINSON	1,035,210
	CLIMAX	1,132,130
	COUNTY UNINCORPORATED	128,834,505
	DECATUR Total	173,263,580
DEKALB	ATLANTA	98,213,488
	AVONDALE ESTATES	5,135,313
	BROOKHAVEN	85,303,739
	CHAMBLEE	49,831,469
	CLARKSTON	14,581,769
	COUNTY UNINCORPORATED	644,809,293
	DECATUR 50%	38,112,877
	DORAVILLE	36,996,959
	DUNWOODY	89,403,841
	LITHONIA	12,138,762
	PINE LAKE	1,091,260

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DEKALB	STONE MOUNTAIN	23,407,111
	STONECREST	99,939,351
	TUCKER	138,453,846
	DEKALB Total	1,337,419,078
DODGE	CHAUNCEY	957,093
	CHESTER	1,271,572
	COUNTY UNINCORPORATED	59,972,737
	EASTMAN	11,242,653
	MILAN	655,277
	RHINE	983,109
	DODGE Total	75,082,441
DOOLY	BYROMVILLE	1,085,429
	COUNTY UNINCORPORATED	76,543,813
	DOOLING	146,936
	LILLY	1,699,221
	PINEHURST	2,739,243
	UNADILLA	6,841,507
	VIENNA	10,546,453
	DOOLY Total	99,602,602
DOUGHERTY	ALBANY	54,829,064
	COUNTY UNINCORPORATED	295,117,706
	DOUGHERTY Total	349,946,770
DOUGLAS	AUSTELL	502,083
	COUNTY UNINCORPORATED	426,766,885
	DOUGLASVILLE	61,337,132
	VILLA RICA	9,142,215
	DOUGLAS Total	497,748,315
EARLY	ARLINGTON - EARLY	825,294
	BLAKELY	10,110,601
	COUNTY UNINCORPORATED	80,119,332
	DAMASCUS	3,461,897
	JAKIN	1,248,116
	EARLY Total	95,765,240
ECHOLS	COUNTY UNINCORPORATED	30,074,117
	ECHOLS Total	30,074,117
EFFINGHAM		

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EFFINGHAM	COUNTY UNINCORPORATED	683,441,584
	GUYTON	3,842,435
	RINCON	19,374,655
	SPRINGFIELD	7,950,651
	EFFINGHAM Total	714,609,325
ELBERT	BOWMAN	7,752,115
	COUNTY UNINCORPORATED	125,823,831
	ELBERTON	2,315,127
	ELBERT Total	135,891,073
EMANUEL	ADRIAN	883,604
	COUNTY UNINCORPORATED	76,564,443
	GARFIELD	467,652
	NUNEZ	225,991
	OAK PARK	74,471
	STILLMORE	1,136,895
	SUMMERTOWN	6,225
	SWAINSBORO	34,569,282
	TWIN CITY	5,040,088
	EMANUEL Total	118,968,651
EVANS	BELLVILLE	845,050
	CLAXTON	5,348,173
	COUNTY UNINCORPORATED	32,007,056
	DAISY	310,486
	HAGAN	1,787,790
	EVANS Total	40,298,555
FANNIN	BLUE RIDGE	8,057,944
	COUNTY UNINCORPORATED	55,368,853
	MCCAYSVILLE	4,241,414
	MINERAL BLUFF	320,834
	MORGANTON	786,712
	FANNIN Total	68,775,757
FAYETTE	BROOKS	1,010,468
	COUNTY UNINCORPORATED	120,006,226
	FAYETTEVILLE	37,392,160
	PEACHTREE CITY	71,993,659
	TYRONE	19,304,090
	FAYETTE Total	249,706,603

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FLOYD		
	CAVE SPRINGS	5,347,007
	COUNTY UNINCORPORATED	785,438,719
	ROME	98,357,636
	FLOYD Total	889,143,362
FORSYTH		
	COUNTY UNINCORPORATED	434,505,353
	CUMMING	55,196,847
	FORSYTH Total	489,702,200
FRANKLIN		
	CANON	1,516,939
	CARNESVILLE	1,624,430
	COUNTY UNINCORPORATED	53,661,023
	FRANKLIN SPRINGS	1,382,643
	LAVONIA	5,826,919
	ROYSTON	3,736,236
	FRANKLIN Total	67,748,190
FULTON		
	ALPHARETTA	252,376,648
	ATLANTA	2,797,211,238
	CHATTAHOOCHEE HILLS	5,043,567
	COLLEGE PARK	28,576,135
	COUNTY UNINCORPORATED	198,235,521
	EAST POINT	48,423,704
	FAIRBURN	89,489,799
	HAPEVILLE	12,452,195
	JOHNS CREEK	124,996,986
	MILTON	78,299,661
	MOUNTAIN PARK	1,059,450
	PALMETTO	9,282,990
	ROSWELL	162,333,627
	SANDY SPRINGS	215,747,714
	SOUTH FULTON	318,361,358
	UNION CITY	47,910,480
	FULTON Total	4,389,801,073
GILMER		
	COUNTY UNINCORPORATED	120,748,345
	EAST ELLIJAY	4,431,085
	ELLIJAY	21,892,576
	GILMER Total	147,072,006
GLASCOCK		
	COUNTY UNINCORPORATED	35,365,698
	GIBSON	1,296,158

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GLASCOCK		
	MITCHELL	496,615
	GLASCOCK Total	37,158,471
GLYNN		
	BRUNSWICK	48,924,368
	COUNTY SSD - JEKYLL #6	3,889,170
	COUNTY SSD - SEA ISLAND #5	4,714,184
	COUNTY UNINCORPORATED	313,206,613
	GLYNN Total	370,734,335
GORDON		
	CALHOUN	20,572,886
	COUNTY UNINCORPORATED	181,819,518
	FAIRMOUNT	4,498,488
	PLAINVILLE	904,455
	RESACA	336,864
	GORDON Total	208,132,211
GRADY		
	CAIRO	13,438,222
	COUNTY UNINCORPORATED	61,044,255
	WHIGHAM	800,021
	GRADY Total	75,282,498
GREENE		
	COUNTY FIRE - GREENSBORO	13,963,908
	COUNTY FIRE - GRESHAMVILLE	3,504,986
	COUNTY FIRE - LIBERTY	19,844,219
	COUNTY FIRE - OLD SALEM	27,625,373
	COUNTY FIRE - SILOAM	4,591,219
	COUNTY FIRE - UNION POINT	6,012,302
	COUNTY FIRE - WALKER CHURCH	5,786,710
	COUNTY FIRE - WHITE PLAINS	922,984
	COUNTY FIRE - WOODVILLE	2,040,401
	GREENSBORO	25,237,501
	SILOAM	458,460
	UNION POINT	7,160,561
	WHITE PLAINS	991,751
	WOODVILLE	2,637,157
	GREENE Total	120,777,532
GWINNETT		
	AUBURN - GWINNETT	178,169
	BERKELEY LAKE	4,378,067
	BRASELTON	5,850,140
	BUFORD	93,918,996
	COUNTY UNINCORPORATED	883,430,981

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GWINNETT		
	DACULA	9,350,421
	DULUTH	54,257,552
	GRAYSON	5,147,196
	LAWRENCEVILLE	67,793,092
	LILBURN	25,274,026
	LOGANVILLE	4,668,871
	NORCROSS	119,370,008
	PEACHTREE CORNERS	83,436,067
	REST HAVEN	362,231
	SNELLVILLE	20,695,735
	SUGAR HILL	25,106,780
	SUWANEE	54,950,335
	GWINNETT Total	1,458,168,667
HABERSHAM		
	ALTO - HABERSHAM	1,120,328
	BALDWIN - HABERSHAM	5,106,336
	CLARKESVILLE	4,591,429
	CORNELIA	18,188,185
	COUNTY UNINCORPORATED	131,502,536
	DEMOREST	4,311,769
	MOUNT AIRY	1,900,650
	TALLULAH FALLS	47,035,980
	HABERSHAM Total	213,757,213
HALL		
	BRASELTON	2,422,951
	BUFORD	4,722,812
	CLERMONT	4,603,940
	COUNTY UNINCORPORATED	342,766,585
	FLOWERY BRANCH	13,655,117
	GAINESVILLE 100%	91,190,505
	GILLSVILLE	512,692
	LULA	4,114,342
	OAKWOOD	26,119,526
	HALL Total	490,108,470
HANCOCK		
	COUNTY UNINCORPORATED	151,025,363
	SPARTA	3,229,426
	HANCOCK Total	154,254,789
HARALSON		
	BREMEN 40% - HARALSON	21,493,166
	BUCHANAN 100%	3,970,959
	COUNTY UNINCORPORATED	103,102,237

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County	District	100% FMV
HARALSON	TALLAPOOSA	11,817,042
	TEMPLE	37,699
	WACO	2,423,729
	HARALSON Total	142,844,832
HARRIS	COUNTY UNINCORPORATED	355,934,996
	HAMILTON	2,116,955
	PINE MOUNTAIN	3,910,188
	SHILOH	1,715,136
	WAVERLY HALL	2,724,796
	WEST POINT	998,827
	HARRIS Total	367,400,898
HART	BOWERSVILLE	1,026,760
	CANON	242,948
	COUNTY UNINCORPORATED	288,686,000
	HARTWELL	31,841,643
	ROYSTON	873,962
	HART Total	322,671,313
HEARD	CENTRALHATCHEE	942,703
	COUNTY UNINCORPORATED	143,782,658
	EPHESUS	784,644
	FRANKLIN	2,642,781
	HEARD Total	148,152,786
HENRY	COUNTY UNINCORPORATED	370,331,320
	HAMPTON	15,238,485
	LOCUST GROVE	24,288,067
	MCDONOUGH	35,141,194
	STOCKBRIDGE	38,345,070
	HENRY Total	483,344,136
HOUSTON	CENTERVILLE	13,701,980
	COUNTY SSD - ROBINS AFB	2,996,043
	COUNTY UNINCORPORATED	182,516,415
	PERRY - HOUSTON	26,931,893
	WARNER ROBINS - HOUSTON	122,473,449
	HOUSTON Total	348,619,780
IRWIN	COUNTY UNINCORPORATED	68,456,153
	OCILLA	6,439,452

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County	District	100% FMV
IRWIN Total		74,895,605
JACKSON		
	ARCADE	6,038,645
	BRASELTON	6,779,404
	COMMERCE	31,663,360
	COUNTY FIRE - ARCADE	7,222,006
	COUNTY FIRE - CENTRAL JACKSON	5,716,901
	COUNTY FIRE - EAST JACKSON	16,272,477
	COUNTY FIRE - HARRISBURG	11,577,887
	COUNTY FIRE - JACKSON TRAIL	17,704,568
	COUNTY FIRE - MAYSVILLE	6,689,125
	COUNTY FIRE - NICHOLSON/CENTER	25,962,868
	COUNTY FIRE - NORTH JACKSON	30,434,693
	COUNTY FIRE - PLAINVIEW	8,962,248
	COUNTY FIRE - SOUTH JACKSON	17,620,997
	COUNTY FIRE - WEST JACKSON	12,211,541
	COUNTY UNINCORPORATED	15,835,942
	HOSCHTON	5,641,843
	JEFFERSON	82,856,188
	MAYSVILLE - JACKSON	8,013,869
	NICHOLSON	7,543,864
	PENDERGRASS	4,521,412
	TALMO	1,315,497
JACKSON Total		330,585,335
JASPER		
	COUNTY UNINCORPORATED	84,417,097
	MONTICELLO	1,699,246
	SHADY DALE	754,260
JASPER Total		86,870,603
JEFF DAVIS		
	COUNTY UNINCORPORATED	55,284,047
	HAZLEHURST	10,172,477
JEFF DAVIS Total		65,456,524
JEFFERSON		
	AVERA	566,437
	BARTOW	1,993,662
	COUNTY UNINCORPORATED	280,081,765
	LOUISVILLE	4,736,034
	STAPLETON	1,300,097
	WADLEY	11,857,645
	WRENS	6,635,071
JEFFERSON Total		307,170,711
JENKINS		

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JENKINS		
	COUNTY UNINCORPORATED	76,233,413
	MILLEN	6,789,546
	JENKINS Total	83,022,959
JOHNSON		
	ADRIAN	540,234
	COUNTY UNINCORPORATED	22,417,604
	KITE	1,197,565
	WRIGHTSVILLE	5,261,097
	JOHNSON Total	29,416,500
JONES		
	COUNTY SSD - N RIVER BOND	3,837,878
	COUNTY UNINCORPORATED	162,129,123
	GRAY	9,745,493
	JONES Total	175,712,494
LAMAR		
	BARNESVILLE	7,715,877
	COUNTY UNINCORPORATED	70,407,758
	MILNER	1,888,080
	LAMAR Total	80,011,715
LANIER		
	COUNTY UNINCORPORATED	21,827,155
	LAKELAND	4,801,650
	LANIER Total	26,628,805
LAURENS		
	CADWELL	1,994,540
	COUNTY UNINCORPORATED	135,353,970
	DEXTER	2,669,236
	DUBLIN 40%	37,431,326
	DUDLEY	6,491,476
	EAST DUBLIN 47%	4,979,991
	MONTROSE	557,097
	RENTZ	7,146,030
	LAURENS Total	196,623,666
LEE		
	COUNTY UNINCORPORATED	89,028,526
	LEESBURG	5,400,499
	SMITHVILLE	2,120,146
	LEE Total	96,549,171
LIBERTY		
	ALLENHURST	1,157,578
	COUNTY UNINCORPORATED	201,681,408
	FLEMINGTON	3,489,039

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LIBERTY	GUMBRANCH	81,508
	HINESVILLE	44,584,623
	MIDWAY	11,965,962
	RICEBORO	9,361,134
	WALTHOURVILLE	2,884,432
	LIBERTY Total	275,205,684
LINCOLN	COUNTY UNINCORPORATED	32,158,887
	LINCOLNTON	6,313,875
	LINCOLN Total	38,472,762
LONG	COUNTY UNINCORPORATED	48,319,035
	LUDOWICI	8,455,869
	LONG Total	56,774,904
LOWNDES	COUNTY UNINCORPORATED	289,403,676
	DASHER	5,839,696
	HAHIRA	6,308,364
	LAKE PARK	2,610,514
	REMERTON	1,492,140
	VALDOSTA	121,829,397
	LOWNDES Total	427,483,787
LUMPKIN	COUNTY UNINCORPORATED	72,939,276
	DAHLONEGA	11,819,925
	LUMPKIN Total	84,759,201
MACON	COUNTY UNINCORPORATED	84,366,396
	IDEAL	2,059,215
	MARSHALLVILLE	4,097,482
	MONTEZUMA	12,622,824
	OGLETHORPE	6,824,244
	MACON Total	109,970,161
MADISON	CARLTON	2,024,902
	COLBERT	3,040,624
	COMER	7,084,008
	COUNTY UNINCORPORATED	195,290,879
	DANIELSVILLE	2,524,347
	HULL	1,048,188
	ILA	887,535
	ROYSTON	889

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	MADISON Total	211,901,372
MARION		
	BUENA VISTA	5,092,478
	COUNTY UNINCORPORATED	28,362,901
	MARION Total	33,455,379
MCDUFFIE		
	COUNTY UNINCORPORATED	143,739,083
	DEARING	1,742,896
	THOMSON	15,357,147
	MCDUFFIE Total	160,839,126
MCINTOSH		
	COUNTY UNINCORPORATED	54,863,514
	DARIEN 100%	8,478,479
	MCINTOSH Total	63,341,993
MERIWETHER		
	COUNTY UNINCORPORATED	89,733,771
	GAY	1,360,273
	GREENVILLE	3,703,489
	HARALSON	8,343
	LONE OAK	235,229
	LUTHERSVILLE	1,469,499
	MANCHESTER	14,285,684
	SPRINGDALE/PINE MOUNTAIN	152,754
	WARM SPRINGS	2,354,273
	WOODBURY	3,045,359
	MERIWETHER Total	116,348,674
MILLER		
	COLQUITT	5,621,345
	COUNTY UNINCORPORATED	24,270,146
	MILLER Total	29,891,491
MITCHELL		
	BACONTON	1,328,389
	CAMILLA	1,818,989
	COUNTY UNINCORPORATED	134,895,040
	MEIGS	515,978
	PELHAM	5,817,538
	SALE CITY	2,222,057
	MITCHELL Total	146,597,991
MONROE		
	COUNTY UNINCORPORATED	1,218,209,575
	CULLODEN	491,259
	FORSYTH	7,434,442
	MONROE Total	1,226,135,276

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Local Government Services

Public Utilities and Airlines - Distribution Report

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2023

County	District	100% FMV
MONTGOMERY		
	AILEY	1,235,133
	ALSTON	1,794,341
	COUNTY UNINCORPORATED	27,459,880
	HIGGSTON	770,555
	MT VERNON	4,741,894
	TARRYTOWN	300,687
	UVALDA	1,871,835
	VIDALIA - MONTGOMERY	53,513
	MONTGOMERY Total	38,227,838
MORGAN		
	BOSTWICK	565,111
	BUCKHEAD	1,091,581
	COUNTY UNINCORPORATED	110,909,204
	MADISON	20,850,854
	RUTLEDGE	3,256,667
	MORGAN Total	136,673,417
MURRAY		
	CHATSWORTH 75%	14,981,194
	COUNTY UNINCORPORATED	462,367,138
	ETON	3,522,463
	MURRAY Total	480,870,795
MUSCOGEE		
	COUNTY USD 1 - URBAN	369,000,768
	COUNTY USD 2 - RURAL	32,062,508
	COUNTY USD 4 - FTBENNING	12,011,746
	COUNTY USD 5 - DOWNTOWN	6,299,016
	COUNTY USD 6 - DOWNTOWN	8,273,924
	COUNTY USD 7 - DOWNTOWN	67,053
	MUSCOGEE Total	427,715,015
NEWTON		
	COUNTY UNINCORPORATED	191,249,509
	COVINGTON	23,404,253
	MANSFIELD	1,493,197
	NEWBORN	940,925
	OXFORD	265,530
	PORTERDALE	3,621,567
	SOCIAL CIRCLE	232,189
	NEWTON Total	221,207,170
OCONEE		
	BISHOP	666,336
	BOGART	4,414,981
	COUNTY UNINCORPORATED	95,087,066

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2023

County	District	100% FMV
OCONEE		
	NORTH HIGH SHOALS	1,145,891
	WATKINSVILLE	8,668,298
	OCONEE Total	109,982,572
OGLETHORPE		
	ARNOLDSVILLE	875,219
	COUNTY UNINCORPORATED	46,500,544
	CRAWFORD	1,078,085
	LEXINGTON	1,822,352
	OGLETHORPE Total	50,276,200
PAULDING		
	BRASWELL	505,449
	COUNTY UNINCORPORATED	408,463,308
	DALLAS	22,017,018
	HIRAM	10,709,900
	PAULDING Total	441,695,675
PEACH		
	BYRON	11,486,546
	COUNTY UNINCORPORATED	74,388,060
	FORT VALLEY	2,098,629
	PERRY - PEACH	276,511
	WARNER ROBINS - PEACH	1,305,862
	PEACH Total	89,555,608
PICKENS		
	COUNTY UNINCORPORATED	107,393,048
	JASPER	20,193,221
	NELSON - PICKENS	1,920,754
	TALKING ROCK	516,500
	PICKENS Total	130,023,523
PIERCE		
	BLACKSHEAR	8,480,818
	COUNTY UNINCORPORATED	82,151,001
	PATTERSON	7,754,165
	WAYCROSS	29,753
	PIERCE Total	98,415,737
PIKE		
	CONCORD	1,122,399
	COUNTY UNINCORPORATED	43,603,819
	MEANSVILLE	468,066
	MOLENA	1,131,698
	WILLIAMSON	1,066,559
	ZEBULON	3,492,957
	PIKE Total	50,885,498

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County	District	100% FMV
POLK		
	ARAGON	2,989,425
	BRASWELL	249,448
	CEDARTOWN	18,441,994
	COUNTY UNINCORPORATED	193,630,881
	ROCKMART	14,015,932
	TAYLORSVILLE	34,535
	POLK Total	229,362,215
PULASKI		
	COUNTY UNINCORPORATED	33,521,039
	HAWKINSVILLE	16,856,374
	PULASKI Total	50,377,413
PUTNAM		
	COUNTY UNINCORPORATED	240,762,185
	EATONTON	22,585,650
	PUTNAM Total	263,347,835
QUITMAN		
	COUNTY UNINCORPORATED	10,127,284
	GEORGETOWN	3,165,718
	QUITMAN Total	13,293,002
RABUN		
	CLAYTON	8,205,129
	COUNTY UNINCORPORATED	1,390,733,870
	DILLARD	5,122,344
	MOUNTAIN CITY	2,104,197
	SKY VALLEY	3,417,751
	TALLULAH FALLS	21,016,824
	TIGER	979,026
	RABUN Total	1,431,579,141
RANDOLPH		
	COUNTY UNINCORPORATED	43,398,026
	CUTHBERT	6,128,247
	SHELLMAN	2,970,874
	RANDOLPH Total	52,497,147
RICHMOND		
	AUGUSTA URBAN SERVICE	254,807,226
	BLYTHE	1,345,146
	COUNTY UNINCORPORATED	330,761,100
	HEPHZIBAH	8,442,055
	RICHMOND Total	595,355,527
ROCKDALE		
	CONYERS	53,811,548
	COUNTY UNINCORPORATED	132,121,338

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2023

County	District	100% FMV
ROCKDALE Total		185,932,886
SCHLEY		
	COUNTY UNINCORPORATED	16,645,217
	ELLAVILLE	1,190,525
	SCHLEY Total	17,835,742
SCREVEN		
	COUNTY UNINCORPORATED	147,721,664
	HILTONIA	1,417,305
	NEWINGTON	7,888,418
	OLIVER	1,919,932
	ROCKY FORD	2,461,386
	SYLVANIA	2,023,100
	SCREVEN Total	163,431,805
SEMINOLE		
	COUNTY UNINCORPORATED	31,449,977
	DONALSONVILLE	14,328,815
	IRON CITY	1,132,703
	SEMINOLE Total	46,911,495
SPALDING		
	COUNTY UNINCORPORATED	111,864,443
	GRIFFIN	16,510,314
	ORCHARD HILL	337,593
	SUNNY SIDE	397,492
	SPALDING Total	129,109,842
STEPHENS		
	AVALON	1,949,604
	COUNTY UNINCORPORATED	79,316,507
	MARTIN	1,038,124
	TOCCOA	16,193,780
	STEPHENS Total	98,498,015
STEWART		
	COUNTY UNINCORPORATED	124,858,273
	LUMPKIN	1,320,077
	RICHLAND	2,490,577
	STEWART Total	128,668,927
SUMTER		
	AMERICUS 50%	43,252,896
	AMERICUS DOWNTOWN 50%	17,456
	ANDERSONVILLE	1,875,966
	COUNTY UNINCORPORATED	127,968,733
	DESOTO	408,527
	LESLIE	4,627,029
	PLAINS	2,549,876

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2023

County	District	100% FMV
SUMTER Total		180,700,483
TALBOT		
	COUNTY UNINCORPORATED	134,994,504
	GENEVA	2,490,103
	JUNCTION CITY	7,946,730
	MANCHESTER	130,616
	TALBOTTON	5,940,218
	WOODLAND	2,241,169
TALBOT Total		153,743,340
TALIAFERRO		
	COUNTY UNINCORPORATED	22,889,555
	CRAWFORDVILLE	2,307,256
	SHARON	593,256
TALIAFERRO Total		25,790,067
TATTNALL		
	COBBTOWN	1,351,951
	COLLINS	1,035,930
	COUNTY UNINCORPORATED	72,306,165
	GLENNVILLE	9,435,311
	MANASSAS	222,161
	REIDSVILLE	7,774,820
TATTNALL Total		92,126,338
TAYLOR		
	BUTLER	3,921,034
	COUNTY UNINCORPORATED	82,259,767
	REYNOLDS	36,166,730
TAYLOR Total		122,347,531
TELFAIR		
	COUNTY UNINCORPORATED	23,388,852
	JACKSONVILLE	269,449
	LUMBER CITY	3,347,722
	MCRAE - HELENA	15,883,155
	MILAN	851,654
	SCOTLAND	878,280
TELFAIR Total		44,619,112
TERRELL		
	BRONWOOD	604,069
	COUNTY UNINCORPORATED	123,768,385
	DAWSON	8,478,335
	PARROTT	573,645
	SASSER	1,148,798
TERRELL Total		134,573,232
THOMAS		

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2023

County	District	100% FMV
THOMAS	BARWICK	429,228
	BOSTON	4,744,900
	COOLIDGE	1,226,987
	COUNTY FIRE DIST 1	2,265,278
	COUNTY FIRE DIST 2	4,694,299
	COUNTY FIRE DIST 3	19,331,174
	COUNTY UNINCORPORATED	70,246,740
	MEIGS	1,349,789
	OCHLOCKNEE	1,662,913
	PAVO	800,683
	THOMASVILLE	10,993,810
	THOMAS Total	117,745,801
TIFT	COUNTY UNINCORPORATED	155,482,393
	OMEGA	4,193,538
	TIFTON	36,203,833
	TY TY	1,503,835
	TIFT Total	197,383,599
TOOMBS	COUNTY UNINCORPORATED	64,823,012
	LYONS	15,570,330
	SANTA CLAUS	827
	VIDALIA - TOOMBS	41,406,712
	TOOMBS Total	121,800,881
TOWNS	COUNTY UNINCORPORATED	44,820,504
	HIAWASSEE	3,049,061
	YOUNG HARRIS	3,269,506
	TOWNS Total	51,139,071
TREUTLEN	COUNTY UNINCORPORATED	26,746,035
	SOPERTON	9,131,961
	TREUTLEN Total	35,877,996
TROUP	COUNTY UNINCORPORATED	143,915,032
	HOGANSVILLE	5,088,472
	LAGRANGE	25,174,295
	LAGRANGE D/T DEV AUTH	338,842
	WEST POINT	11,880,199
	TROUP Total	186,396,840
TURNER	ASHBURN	7,128,997

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County	District	100% FMV
TURNER	COUNTY UNINCORPORATED	62,721,228
	REBECCA	2,411,885
	SYCAMORE	1,696,068
	TURNER Total	73,958,178
TWIGGS	COUNTY UNINCORPORATED	66,166,386
	DANVILLE	826,222
	JEFFERSONVILLE	3,039,692
	TWIGGS Total	70,032,300
UNION	BLAIRSVILLE	6,212,370
	COUNTY UNINCORPORATED	42,697,464
	UNION Total	48,909,834
UPSON	COUNTY UNINCORPORATED	110,632,013
	THOMASTON	20,854,025
	YATESVILLE	634,499
	UPSON Total	132,120,537
WALKER	CHICKAMAUGA	8,856,436
	COUNTY UNINCORPORATED	121,355,212
	FORT OGLETHORPE	861,689
	LAFAYETTE	3,957,948
	LOOKOUT MOUNTAIN	2,378,668
	ROSSVILLE	5,413,085
	WALKER Total	142,823,038
WALTON	BETWEEN	70,191
	COUNTY UNINCORPORATED	283,220,002
	GOODHOPE	113,856
	JERSEY	9,775
	LOGANVILLE	9,896,851
	MONROE	22,163,168
	SOCIAL CIRCLE	11,113,457
	WALNUT GROVE	2,563,212
	WALTON Total	329,150,512
WARE	COUNTY UNINCORPORATED	208,746,789
	WAYCROSS	122,880,753
	WAYCROSS D/T DEV AUTH #21	1,000,120
	WAYCROSS D/T DEV AUTH #22	894,266
	WAYCROSS D/T DEV AUTH #23	1,741,483

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2023

County	District	100% FMV
WARE	WAYCROSS D/T DEV AUTH #24	92,226
	WARE Total	335,355,637
WARREN	CAMAK	1,844,007
	COUNTY UNINCORPORATED	91,114,256
	NORWOOD	1,501,988
	WARRENTON	7,568,654
	WARREN Total	102,028,905
WASHINGTON	COUNTY UNINCORPORATED	172,464,755
	DAVISBORO	2,773,465
	DEEPSTEP	272,272
	HARRISON	744,538
	OCONEE	1,439,147
	SANDERSVILLE	28,267,312
	TENNILLE	5,330,954
	WASHINGTON Total	211,292,443
WAYNE	COUNTY UNINCORPORATED	95,183,267
	JESUP	27,810,097
	ODUM	1,734,412
	SCREVEN	5,026,998
	WAYNE Total	129,754,774
WEBSTER	COUNTY UNINCORPORATED	48,384,912
	PRESTON	1,854,794
	WESTON	13,254
	WEBSTER Total	50,252,960
WHEELER	ALAMO	3,831,075
	COUNTY UNINCORPORATED	34,426,527
	GLENWOOD	2,720,822
	WHEELER Total	40,978,424
WHITE	CLEVELAND	11,357,652
	COUNTY UNINCORPORATED	76,482,994
	HELEN	1,768,406
	WHITE Total	89,609,052
WHITFIELD	COHUTTA	1,865,934
	COUNTY UNINCORPORATED	172,124,172
	DALTON 100%	18,914,698

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County	District	100% FMV
WHITFIELD	TUNNEL HILL	2,111,738
	VARNELL	2,206,169
	WHITFIELD Total	197,222,711
WILCOX	ABBEVILLE	2,749,653
	COUNTY UNINCORPORATED	46,074,364
	PINEVIEW	943,831
	PITTS	760,099
	ROCHELLE	3,524,242
	WILCOX Total	54,052,189
WILKES	COUNTY UNINCORPORATED	85,567,117
	RAYLE	126,796
	TIGNALL	1,389,344
	WASHINGTON	10,224,941
	WILKES Total	97,308,198
WILKINSON	ALLENTOWN	5,209,420
	COUNTY UNINCORPORATED	53,198,520
	DANVILLE	111,112
	GORDON	18,128,125
	IRWINTON	1,352,552
	IVEY	1,517,304
	MCINTYRE	5,867,961
	TOOMSBORO	1,509,782
	WILKINSON Total	86,894,776
WORTH	COUNTY UNINCORPORATED	78,245,308
	POULAN	1,424,163
	SUMNER	676,037
	SYLVESTER	2,289,749
	WARWICK	3,334,575
	WORTH Total	85,969,832
STATE TOTAL:		60,062,618,095

APPENDIX II

**EQUALIZATION
RATIOS**



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

001-APPLING COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	177,545,055	34.48	M	514,978,618
AGRICULTURAL	111,579,130	32.96	M	338,543,583
COMMERCIAL	88,471,502	32.96	M	268,432,451
INDUSTRIAL	42,138,211	32.96	M	127,852,054
TOTAL	419,733,898	33.58		1,249,806,706



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

002-ATKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	44,938,924	29.82	M	150,704,493
AGRICULTURAL	70,628,029	29.87	M	236,450,134
COMMERCIAL	19,735,185	29.87	M	66,069,904
INDUSTRIAL	47,245,598	29.87	M	158,169,895
TOTAL	182,547,736	29.86		611,394,426



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

003-BACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	103,964,935	35.57	M	292,294,746
AGRICULTURAL	135,571,281	37.30	M	363,506,887
COMMERCIAL	49,966,051	37.30	M	133,973,829
INDUSTRIAL	29,126,407	37.30	M	78,096,552
TOTAL	318,628,674	36.71		867,872,014



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

004-BAKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	26,304,052	38.22	M	68,814,386
AGRICULTURAL	153,146,688	38.26	M	400,238,980
COMMERCIAL	9,917,649	38.26	M	25,919,135
INDUSTRIAL	0	38.26	M	0
TOTAL	189,368,389	38.26		494,972,501



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

005-BALDWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	918,389,092	36.24	M	2,533,966,216
AGRICULTURAL	105,418,694	36.29	M	290,465,127
COMMERCIAL	327,760,727	38.00	M	862,608,958
INDUSTRIAL	51,358,204	37.29	M	137,737,777
TOTAL	1,403,359,611	36.69		3,824,778,078



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

006-BANKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	406,114,409	34.29	M	1,184,444,398
AGRICULTURAL	325,959,014	36.42	M	894,931,926
COMMERCIAL	158,334,820	34.49	M	459,138,473
INDUSTRIAL	32,530,953	34.49	M	94,333,085
TOTAL	922,939,196	35.05		2,632,847,882



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

007-BARROW COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,467,596,530	32.99	M	7,480,153,852
AGRICULTURAL	253,140,965	36.20	M	699,291,752
COMMERCIAL	580,951,172	38.54	M	1,507,344,013
INDUSTRIAL	430,080,460	38.54	M	1,115,892,759
TOTAL	3,731,769,127	34.54		10,802,682,376



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

008-BARTOW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,986,207,715	33.43	M	8,932,131,313
AGRICULTURAL	729,632,963	32.37	M	2,253,969,236
COMMERCIAL	1,006,110,598	35.25	M	2,854,386,588
INDUSTRIAL	1,046,549,190	37.14	M	2,818,205,590
TOTAL	5,773,671,646	34.25		16,858,692,727



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

009-BEN HILL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	193,113,230	38.18	M	505,849,469
AGRICULTURAL	81,316,714	38.27	M	212,465,858
COMMERCIAL	88,356,452	38.27	M	230,859,419
INDUSTRIAL	89,389,764	38.27	M	233,559,277
TOTAL	452,176,160	38.23		1,182,734,023



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

010-BERRIEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	172,154,111	26.75	M	643,503,869
AGRICULTURAL	172,623,674	26.88	M	642,310,224
COMMERCIAL	91,591,641	26.88	M	340,800,575
INDUSTRIAL	6,366,151	26.88	M	23,687,619
TOTAL	442,735,577	26.83		1,650,302,287



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

011-BIBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,683,443,450	38.97	M	6,885,448,707
AGRICULTURAL	101,532,512	38.97	M	260,559,391
COMMERCIAL	1,829,481,519	39.40	M	4,643,767,604
INDUSTRIAL	520,527,670	39.18	M	1,328,514,577
TOTAL	5,134,985,151	39.14		13,118,290,279



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

012-BLECKLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	196,788,426	41.05	M	479,374,252
AGRICULTURAL	102,631,083	41.05	M	250,008,091
COMMERCIAL	51,201,497	41.05	M	124,726,234
INDUSTRIAL	827,400	41.05	M	2,015,537
TOTAL	351,448,406	41.05		856,124,114



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

013-BRANTLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	206,586,121	33.31	M	620,166,151
AGRICULTURAL	109,366,490	33.09	M	330,503,346
COMMERCIAL	50,419,264	33.09	M	152,366,007
INDUSTRIAL	326,672	33.09	M	987,196
TOTAL	367,316,080	33.27		1,104,022,700



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

014-BROOKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	197,922,639	35.07	M	564,292,800
AGRICULTURAL	448,074,230	40.60	M	1,103,582,086
COMMERCIAL	48,037,962	36.02	M	133,359,735
INDUSTRIAL	59,363,770	36.02	M	164,801,675
TOTAL	753,398,601	38.32		1,966,036,296



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

015-BRYAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,661,173,034	34.28	M	4,845,715,533
AGRICULTURAL	87,779,699	34.25	M	256,318,055
COMMERCIAL	261,151,630	32.39	M	806,197,471
INDUSTRIAL	175,792,271	32.39	M	542,685,812
TOTAL	2,185,896,634	33.89		6,450,916,871



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

016-BULLOCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,378,622,675	37.47	M	3,679,761,576
AGRICULTURAL	387,872,750	32.57	M	1,190,850,886
COMMERCIAL	672,890,911	35.58	M	1,891,446,776
INDUSTRIAL	264,926,894	35.58	M	744,689,981
TOTAL	2,704,313,230	36.03		7,506,749,219



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

017-BURKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	353,164,486	38.40	M	919,650,523
AGRICULTURAL	291,665,141	37.25	M	783,077,044
COMMERCIAL	124,004,936	38.41	M	322,885,211
INDUSTRIAL	34,854,950	38.41	M	90,755,644
TOTAL	804,568,503	38.02		2,116,368,422



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

018-BUTTS COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	618,605,709	37.55	M	1,647,237,823
AGRICULTURAL	186,596,775	38.69	M	482,291,760
COMMERCIAL	125,131,495	41.20	M	303,719,386
INDUSTRIAL	45,345,967	41.20	M	110,063,811
TOTAL	975,679,946	38.36		2,543,312,780



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

019-CALHOUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	34,663,754	39.31	M	88,175,618
AGRICULTURAL	110,843,974	39.44	M	281,075,740
COMMERCIAL	17,981,977	39.44	M	45,598,306
INDUSTRIAL	1,558,335	39.44	M	3,951,592
TOTAL	165,048,040	39.41		418,801,256



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

020-CAMDEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,640,378,360	35.50	M	4,620,850,340
AGRICULTURAL	118,968,472	33.83	M	351,675,244
COMMERCIAL	375,134,705	43.26	M	867,259,358
INDUSTRIAL	21,143,876	43.61	M	48,485,184
TOTAL	2,155,625,413	36.61		5,888,270,126



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

021-CANDLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	121,752,525	36.79	M	330,896,307
AGRICULTURAL	134,302,649	37.59	M	357,268,080
COMMERCIAL	72,960,676	37.59	M	194,087,911
INDUSTRIAL	8,704,367	37.59	M	23,155,109
TOTAL	337,720,217	37.30		905,407,407



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

022-CARROLL COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,065,682,541	36.97	M	8,292,875,816
AGRICULTURAL	420,932,124	34.59	M	1,217,087,272
COMMERCIAL	818,461,378	34.80	M	2,352,034,020
INDUSTRIAL	640,349,960	34.75	M	1,842,748,412
TOTAL	4,948,464,493	36.11		13,704,745,520



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

023-CATOOSA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,517,274,220	27.53	M	5,511,904,336
AGRICULTURAL	132,808,258	27.69	M	479,559,726
COMMERCIAL	428,521,620	32.37	M	1,323,820,618
INDUSTRIAL	169,889,746	33.81	M	502,451,850
TOTAL	2,249,120,876	28.77		7,817,736,530



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

024-CHARLTON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	139,815,728	37.78	M	370,118,700
AGRICULTURAL	121,486,657	38.33	M	316,955,992
COMMERCIAL	93,247,601	38.33	M	243,280,922
INDUSTRIAL	18,860,073	38.33	M	49,205,512
TOTAL	373,410,059	38.12		979,561,126



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

025-CHATHAM COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	10,595,432,338	34.45	M	30,755,540,821
AGRICULTURAL	80,017,447	34.48	M	232,070,030
COMMERCIAL	6,514,914,053	37.75	M	17,255,874,880
INDUSTRIAL	5,005,477,317	37.71	M	13,273,993,014
TOTAL	22,195,841,155	36.08		61,517,478,745



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

026-CHATTAHOOCHEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	23,701,653	34.85	M	68,013,136
AGRICULTURAL	17,126,183	35.39	M	48,399,365
COMMERCIAL	12,552,066	35.39	M	35,472,705
INDUSTRIAL	1,047,706	35.39	M	2,960,864
TOTAL	54,427,608	35.15		154,846,070



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

027-CHATTOOGA COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	288,111,868	29.53	M	975,763,645
AGRICULTURAL	189,603,325	28.80	M	658,445,517
COMMERCIAL	65,627,972	29.82	M	220,074,936
INDUSTRIAL	70,824,049	29.82	M	237,499,310
TOTAL	614,534,943	29.38		2,091,783,408



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

028-CHEROKEE COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	11,931,089,461	35.82	M	33,312,412,818
AGRICULTURAL	2,312,150,446	32.64	M	7,083,551,944
COMMERCIAL	2,626,077,312	35.30	M	7,438,356,252
INDUSTRIAL	454,457,443	37.08	M	1,225,609,488
TOTAL	17,326,081,262	35.32		49,059,930,502



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

029-CLARKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,585,225,081	38.03	M	9,426,356,777
AGRICULTURAL	57,463,651	38.04	M	151,070,074
COMMERCIAL	2,285,553,332	38.04	M	6,008,794,207
INDUSTRIAL	365,756,435	38.13	M	959,198,514
TOTAL	6,293,998,499	38.04		16,545,419,572



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

030-CLAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	55,299,002	37.50	M	147,449,309
AGRICULTURAL	52,554,153	37.50	M	140,130,441
COMMERCIAL	7,605,268	37.50	M	20,278,694
INDUSTRIAL	0	37.50	M	0
TOTAL	115,458,423	37.50		307,858,444



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

031-CLAYTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,535,401,101	33.17	M	16,690,327,058
AGRICULTURAL	33,046,189	33.23	M	99,436,824
COMMERCIAL	3,944,173,031	34.90	M	11,300,364,809
INDUSTRIAL	866,981,497	33.95	M	2,554,029,753
TOTAL	10,379,601,818	33.87		30,644,158,444



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

032-CLINCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	56,483,132	31.66	M	178,413,186
AGRICULTURAL	160,880,474	31.91	M	504,246,565
COMMERCIAL	31,967,448	31.91	M	100,195,353
INDUSTRIAL	39,711,489	31.91	M	124,467,447
TOTAL	289,042,543	31.86		907,322,551



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

033-COBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	33,466,764,221	35.89	M	93,238,810,060
AGRICULTURAL	137,405,089	35.92	M	382,552,054
COMMERCIAL	15,279,312,476	36.27	M	42,126,110,348
INDUSTRIAL	362,450,022	36.61	M	990,079,343
TOTAL	49,245,931,808	36.01		136,737,551,805



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

034-COFFEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	390,610,098	28.69	M	1,361,555,448
AGRICULTURAL	265,255,641	29.72	M	892,466,380
COMMERCIAL	215,732,096	36.90	M	584,561,363
INDUSTRIAL	201,847,552	36.84	M	547,876,858
TOTAL	1,073,445,387	31.70		3,386,460,049



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

035-COLQUITT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	523,926,802	34.88	M	1,501,974,769
AGRICULTURAL	370,209,557	40.92	M	904,728,671
COMMERCIAL	281,947,067	42.44	M	664,401,517
INDUSTRIAL	98,036,647	42.40	M	231,232,412
TOTAL	1,274,120,073	38.58		3,302,337,369



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

036-COLUMBIA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,986,492,350	37.93	M	15,781,315,502
AGRICULTURAL	231,215,150	37.92	M	609,738,933
COMMERCIAL	1,093,803,740	34.74	M	3,148,878,960
INDUSTRIAL	401,195,570	35.32	M	1,135,787,028
TOTAL	7,714,176,735	37.31		20,675,720,423



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

037-COOK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	202,111,694	31.44	M	642,911,889
AGRICULTURAL	124,705,849	31.44	M	396,685,968
COMMERCIAL	122,492,777	33.57	M	364,848,635
INDUSTRIAL	46,441,561	33.57	M	138,327,668
TOTAL	495,751,881	32.13		1,542,774,160



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

038-COWETA COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,711,179,452	36.18	M	15,784,131,137
AGRICULTURAL	326,142,819	30.69	M	1,062,552,748
COMMERCIAL	1,818,264,489	34.57	M	5,258,906,942
INDUSTRIAL	535,294,966	34.28	M	1,561,549,346
TOTAL	8,391,071,931	35.45		23,667,140,173



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

039-CRAWFORD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	175,757,492	34.50	M	509,375,967
AGRICULTURAL	153,459,751	39.43	M	389,228,036
COMMERCIAL	14,782,015	34.74	M	42,545,823
INDUSTRIAL	11,064,451	34.74	M	31,845,873
TOTAL	355,063,709	36.49		972,995,699



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

040-CRISP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	328,832,276	36.51	M	900,593,314
AGRICULTURAL	123,541,492	36.99	M	333,943,955
COMMERCIAL	234,283,898	40.26	M	581,910,333
INDUSTRIAL	102,801,364	40.26	M	255,336,267
TOTAL	789,459,030	38.11		2,071,783,869



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

041-DADE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	426,708,307	38.25	M	1,115,705,091
AGRICULTURAL	123,324,059	37.99	M	324,625,939
COMMERCIAL	59,626,625	37.99	M	156,955,174
INDUSTRIAL	62,263,549	37.99	M	163,896,349
TOTAL	672,041,708	38.16		1,761,182,553



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

042-DAWSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,626,460,041	37.04	M	4,390,916,105
AGRICULTURAL	261,468,220	37.14	M	703,939,052
COMMERCIAL	336,460,255	37.64	M	893,868,940
INDUSTRIAL	10,269,032	37.64	M	27,281,584
TOTAL	2,234,657,548	37.15		6,016,005,681



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

043-DECATUR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	463,752,736	39.61	M	1,170,870,788
AGRICULTURAL	318,133,621	39.01	M	815,554,638
COMMERCIAL	240,803,995	38.85	M	619,829,302
INDUSTRIAL	144,150,882	38.63	M	373,144,501
TOTAL	1,166,841,234	39.16		2,979,399,229



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

044-DEKALB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	28,498,504,083	36.96	M	77,115,319,057
AGRICULTURAL	2,149,186	36.96	M	5,815,125
COMMERCIAL	13,475,236,166	35.43	M	38,034,174,115
INDUSTRIAL	2,055,441,896	41.55	M	4,946,759,227
TOTAL	44,031,331,331	36.66		120,102,067,524



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

045-DODGE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	191,530,486	34.69	M	552,057,457
AGRICULTURAL	195,549,484	36.46	M	536,358,289
COMMERCIAL	72,860,234	41.05	M	177,511,357
INDUSTRIAL	10,471,078	41.05	M	25,510,970
TOTAL	470,411,282	36.43		1,291,438,073



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

046-DOOLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	104,793,982	37.89	M	276,608,303
AGRICULTURAL	249,075,862	38.52	M	646,564,117
COMMERCIAL	58,482,529	38.52	M	151,812,000
INDUSTRIAL	48,774,359	38.52	M	126,611,026
TOTAL	461,126,732	38.38		1,201,595,446



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

047-DOUGHERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,037,939,713	32.55	M	3,188,370,331
AGRICULTURAL	107,997,571	32.95	M	327,775,916
COMMERCIAL	823,655,994	40.05	M	2,056,734,147
INDUSTRIAL	127,443,977	40.05	M	318,237,688
TOTAL	2,097,037,255	35.60		5,891,118,082



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

048-DOUGLAS COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,374,542,573	34.70	M	12,606,748,627
AGRICULTURAL	66,874,898	34.79	M	192,244,205
COMMERCIAL	1,693,832,198	38.50	M	4,400,103,876
INDUSTRIAL	1,140,556,770	40.29	M	2,830,552,989
TOTAL	7,276,000,475	36.33		20,029,649,697



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

049-EARLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	137,973,254	41.58	M	331,853,604
AGRICULTURAL	230,119,482	37.02	M	621,578,405
COMMERCIAL	46,359,920	40.17	M	115,418,892
INDUSTRIAL	190,362,070	40.17	M	473,930,481
TOTAL	604,814,726	39.20		1,542,781,382



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

050-ECHOLS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	21,840,959	31.52	M	69,283,930
AGRICULTURAL	76,634,408	31.72	M	241,565,106
COMMERCIAL	20,101,589	31.72	M	63,363,737
INDUSTRIAL	81,888	31.72	M	258,125
TOTAL	118,658,844	31.69		374,470,898



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

051-EFFINGHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,887,492,438	34.22	M	5,516,178,805
AGRICULTURAL	286,918,376	34.26	M	837,403,813
COMMERCIAL	300,523,415	37.82	M	794,679,464
INDUSTRIAL	331,766,150	40.02	M	829,089,341
TOTAL	2,807,130,506	35.19		7,977,351,423



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

052-ELBERT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	321,339,001	33.49	M	959,446,821
AGRICULTURAL	198,880,915	36.97	M	538,019,582
COMMERCIAL	112,906,046	35.84	M	315,071,105
INDUSTRIAL	60,364,501	36.00	M	167,663,065
TOTAL	694,744,002	35.08		1,980,200,573



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

053-EMANUEL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	234,400,876	36.85	M	636,108,405
AGRICULTURAL	206,364,633	40.84	M	505,294,855
COMMERCIAL	111,342,693	44.93	M	247,793,756
INDUSTRIAL	59,943,807	44.93	M	133,405,262
TOTAL	612,052,009	40.20		1,522,602,278



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

054-EVANS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	111,057,429	34.66	M	320,454,471
AGRICULTURAL	63,556,912	35.12	M	180,979,713
COMMERCIAL	47,721,397	35.12	M	135,887,734
INDUSTRIAL	32,413,451	35.12	M	92,298,019
TOTAL	254,749,189	34.92		729,619,937



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

055-FANNIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,508,688,622	39.86	M	6,294,026,947
AGRICULTURAL	293,784,845	39.25	M	748,435,165
COMMERCIAL	260,136,813	38.88	M	669,023,997
INDUSTRIAL	22,172,258	37.61	M	58,950,160
TOTAL	3,084,782,538	39.70		7,770,436,269



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

056-FAYETTE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,673,514,958	38.34	M	17,406,393,719
AGRICULTURAL	227,946,626	38.30	M	595,118,733
COMMERCIAL	1,151,503,020	36.33	M	3,169,147,769
INDUSTRIAL	587,246,342	36.51	M	1,608,473,987
TOTAL	8,640,210,946	37.93		22,779,134,208



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

057-FLOYD COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,174,517,789	37.50	M	5,798,670,053
AGRICULTURAL	399,914,944	33.21	M	1,204,121,130
COMMERCIAL	813,090,498	39.18	M	2,075,086,921
INDUSTRIAL	516,086,703	39.03	M	1,322,445,728
TOTAL	3,904,577,895	37.54		10,400,323,832



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

058-FORSYTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	15,759,430,108	34.68	M	45,437,554,400
AGRICULTURAL	569,078,027	36.19	M	1,572,605,740
COMMERCIAL	2,601,218,163	38.10	M	6,826,831,365
INDUSTRIAL	1,100,794,858	32.81	M	3,355,387,350
TOTAL	20,030,521,156	35.02		57,192,378,855



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

059-FRANKLIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	422,763,590	33.32	M	1,268,882,108
AGRICULTURAL	324,289,887	29.67	M	1,093,156,573
COMMERCIAL	153,944,589	34.35	M	448,192,339
INDUSTRIAL	159,105,710	34.70	M	458,546,917
TOTAL	1,060,103,776	32.43		3,268,777,937



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

060-FULTON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	54,579,000,760	38.05	M	143,455,836,996
AGRICULTURAL	245,301,930	37.98	M	645,792,406
COMMERCIAL	36,144,279,410	32.32	M	111,829,540,806
INDUSTRIAL	3,062,489,770	35.32	M	8,669,845,658
TOTAL	94,031,071,870	35.54		264,601,015,866



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

061-GILMER COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,830,537,944	37.99	M	4,818,708,084
AGRICULTURAL	390,905,331	38.78	M	1,008,024,510
COMMERCIAL	193,931,703	41.84	M	463,516,232
INDUSTRIAL	32,843,989	41.84	M	78,500,430
TOTAL	2,448,218,967	38.44		6,368,749,256



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

062-GLASCOCK COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	32,254,491	35.64	M	90,505,146
AGRICULTURAL	43,119,465	35.10	M	122,836,013
COMMERCIAL	8,626,256	35.10	M	24,573,934
INDUSTRIAL	15,417,838	35.10	M	43,921,365
TOTAL	99,418,050	35.28		281,836,458



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

063-GLYNN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,558,836,086	34.62	M	16,057,383,059
AGRICULTURAL	36,375,073	34.63	M	105,045,326
COMMERCIAL	945,313,308	34.77	M	2,719,044,076
INDUSTRIAL	677,907,764	34.77	M	1,949,894,363
TOTAL	7,219,641,161	34.66		20,831,366,824



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

064-GORDON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,143,393,103	31.82	M	3,593,071,474
AGRICULTURAL	304,659,520	29.07	M	1,047,843,281
COMMERCIAL	390,268,925	36.94	M	1,056,618,473
INDUSTRIAL	792,809,030	37.18	M	2,132,387,415
TOTAL	2,637,772,498	33.69		7,829,920,643



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

065-GRADY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	301,419,089	31.21	M	965,762,503
AGRICULTURAL	239,680,838	33.84	M	708,197,408
COMMERCIAL	110,575,348	33.17	M	333,356,673
INDUSTRIAL	27,674,137	33.17	M	83,430,515
TOTAL	679,349,412	32.49		2,090,747,099



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

066-GREENE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,236,300,472	36.14	M	6,188,514,416
AGRICULTURAL	265,562,499	35.17	M	754,994,906
COMMERCIAL	201,513,213	35.88	M	561,687,041
INDUSTRIAL	66,678,954	36.02	M	185,097,374
TOTAL	2,770,055,138	36.02		7,690,293,737



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

067-GWINNETT COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	38,096,604,669	38.19	M	99,742,917,157
AGRICULTURAL	127,374,480	38.19	M	333,503,269
COMMERCIAL	18,178,516,710	37.92	M	47,934,142,412
INDUSTRIAL	1,113,166,130	38.22	M	2,912,559,729
TOTAL	57,515,661,989	38.11		150,923,122,567



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

068-HABERSHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,198,836,937	36.68	M	3,267,990,439
AGRICULTURAL	303,227,420	30.00	M	1,010,611,446
COMMERCIAL	233,648,744	36.31	M	643,466,695
INDUSTRIAL	100,479,456	37.02	M	271,421,807
TOTAL	1,836,192,557	35.36		5,193,490,387



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

069-HALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	7,815,362,145	35.52	M	22,002,005,089
AGRICULTURAL	631,586,497	35.45	M	1,781,726,224
COMMERCIAL	2,026,550,143	36.84	M	5,500,957,102
INDUSTRIAL	2,008,924,284	34.06	M	5,898,765,408
TOTAL	12,482,423,069	35.48		35,183,453,823



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

070-HANCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	185,534,873	26.84	A	691,141,740
AGRICULTURAL	168,423,385	44.39	M	379,410,875
COMMERCIAL	26,852,617	31.85	M	84,321,437
INDUSTRIAL	7,317,081	31.85	M	22,976,784
TOTAL	388,127,956	32.95		1,177,850,836



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

071-HARALSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	507,674,594	33.53	M	1,514,214,863
AGRICULTURAL	201,278,234	28.19	A	713,970,038
COMMERCIAL	200,793,079	36.58	M	548,962,210
INDUSTRIAL	73,133,208	36.58	M	199,943,980
TOTAL	983,439,692	33.03		2,977,091,091



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

072-HARRIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,149,783,203	38.94	M	2,952,725,987
AGRICULTURAL	370,224,944	38.94	M	950,845,609
COMMERCIAL	78,170,599	39.35	M	198,668,694
INDUSTRIAL	63,812,768	39.35	M	162,178,612
TOTAL	1,662,148,763	38.98		4,264,418,902



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

073-HART COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	939,384,964	35.19	M	2,669,335,448
AGRICULTURAL	260,767,639	40.48	M	644,220,317
COMMERCIAL	101,829,075	37.04	M	274,946,674
INDUSTRIAL	108,945,250	37.04	M	294,160,917
TOTAL	1,410,926,928	36.34		3,882,663,356



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

074-HEARD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	164,292,196	40.08	M	409,897,832
AGRICULTURAL	160,361,428	37.74	M	424,918,080
COMMERCIAL	26,077,843	39.85	M	65,432,521
INDUSTRIAL	16,098,759	39.85	M	40,393,770
TOTAL	368,267,265	39.15		940,642,203



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

075-HENRY COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	8,688,571,864	36.47	M	23,823,771,383
AGRICULTURAL	143,690,391	37.90	M	379,099,934
COMMERCIAL	1,941,776,690	37.85	M	5,129,940,975
INDUSTRIAL	2,231,140,340	37.83	M	5,897,158,363
TOTAL	13,005,179,285	36.92		35,229,970,655



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

076-HOUSTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,604,140,432	34.25	M	10,522,926,173
AGRICULTURAL	234,865,636	34.26	M	685,620,475
COMMERCIAL	1,152,869,394	36.22	M	3,182,656,031
INDUSTRIAL	282,150,634	35.56	M	793,454,183
TOTAL	5,274,026,096	34.73		15,184,656,862



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

077-IRWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	80,489,825	36.94	M	217,876,051
AGRICULTURAL	147,962,404	36.42	M	406,242,457
COMMERCIAL	35,308,176	36.42	M	96,941,384
INDUSTRIAL	16,697,423	36.42	M	45,844,093
TOTAL	280,457,828	36.57		766,903,985



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

078-JACKSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,428,205,925	32.50	M	7,472,506,765
AGRICULTURAL	468,540,624	29.31	M	1,598,789,123
COMMERCIAL	1,043,434,065	32.37	M	3,223,310,039
INDUSTRIAL	992,528,445	31.61	M	3,140,328,983
TOTAL	4,932,709,059	31.96		15,434,934,910



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

079-JASPER COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	399,422,758	36.85	M	1,084,014,154
AGRICULTURAL	317,859,019	37.82	M	840,343,821
COMMERCIAL	37,171,222	38.08	M	97,603,049
INDUSTRIAL	38,729,366	38.08	M	99,898,765
TOTAL	793,680,663	37.38		2,123,105,534



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

080-JEFF DAVIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	120,855,654	36.45	M	331,609,441
AGRICULTURAL	94,920,400	36.96	M	256,790,392
COMMERCIAL	142,577,618	36.96	M	385,718,585
INDUSTRIAL	56,186,918	36.96	M	152,003,792
TOTAL	414,540,590	36.81		1,126,122,210



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

081-JEFFERSON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	149,143,519	34.89	M	427,426,685
AGRICULTURAL	198,662,992	28.36	M	700,538,820
COMMERCIAL	63,123,453	33.84	M	186,556,233
INDUSTRIAL	89,465,585	33.84	M	264,408,262
TOTAL	500,395,549	31.69		1,578,930,000



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

082-JENKINS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	66,598,816	33.71	M	197,551,882
AGRICULTURAL	127,797,640	33.97	M	376,189,647
COMMERCIAL	32,235,532	33.97	M	94,889,651
INDUSTRIAL	49,579,682	33.97	M	145,944,503
TOTAL	276,211,670	33.91		814,575,683



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

083-JOHNSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	63,024,130	41.96	M	150,197,971
AGRICULTURAL	133,951,306	38.24	M	350,249,233
COMMERCIAL	15,822,953	40.65	M	38,923,343
INDUSTRIAL	1,900,932	40.65	M	4,676,158
TOTAL	214,699,321	39.46		544,046,705



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

084-JONES COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	496,670,427	33.29	M	1,491,797,965
AGRICULTURAL	181,469,617	31.47	M	576,615,862
COMMERCIAL	84,617,220	33.49	M	252,655,094
INDUSTRIAL	31,246,389	33.49	M	93,297,314
TOTAL	794,332,032	32.90		2,414,366,235



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

085-LAMAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	427,751,472	35.17	M	1,216,399,592
AGRICULTURAL	146,749,020	37.57	M	390,614,352
COMMERCIAL	79,067,765	38.67	M	204,452,957
INDUSTRIAL	88,133,771	38.67	M	227,895,781
TOTAL	741,702,028	36.37		2,039,362,682



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

086-LANIER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	119,158,287	34.45	M	345,917,675
AGRICULTURAL	74,887,176	34.45	M	217,404,709
COMMERCIAL	16,378,844	34.45	M	47,549,367
INDUSTRIAL	734,154	34.45	M	2,131,320
TOTAL	211,158,461	34.45		613,003,071



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

087-LAURENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	679,106,498	33.61	M	2,020,518,459
AGRICULTURAL	312,965,423	38.06	M	822,195,042
COMMERCIAL	446,010,173	33.67	M	1,324,616,362
INDUSTRIAL	263,918,832	31.53	M	837,098,861
TOTAL	1,702,000,926	34.01		5,004,428,724



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

088-LEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	763,499,868	34.95	M	2,184,741,883
AGRICULTURAL	200,834,827	35.02	M	573,561,211
COMMERCIAL	225,672,116	37.76	M	597,661,600
INDUSTRIAL	27,131,529	37.51	M	72,323,987
TOTAL	1,217,138,340	35.50		3,428,288,681



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

089-LIBERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,082,202,145	33.55	M	3,225,784,679
AGRICULTURAL	57,438,499	33.59	M	171,021,455
COMMERCIAL	388,462,153	38.45	M	1,010,231,928
INDUSTRIAL	267,039,387	38.45	M	694,460,742
TOTAL	1,795,142,184	35.19		5,101,498,804



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

090-LINCOLN COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	251,156,736	37.13	M	676,415,314
AGRICULTURAL	106,272,835	35.07	M	303,013,383
COMMERCIAL	19,768,699	36.87	M	53,610,498
INDUSTRIAL	1,148,388	36.87	M	3,114,300
TOTAL	378,527,963	36.53		1,036,153,495



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

091-LONG COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	310,802,556	34.06	M	912,510,435
AGRICULTURAL	76,948,297	33.93	M	226,801,596
COMMERCIAL	22,059,800	33.93	M	65,020,254
INDUSTRIAL	665	33.93	M	1,960
TOTAL	409,811,318	34.03		1,204,334,245



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

092-LOWNDES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,958,044,444	34.37	M	5,696,324,843
AGRICULTURAL	291,687,579	34.41	M	847,578,379
COMMERCIAL	975,659,016	39.06	M	2,498,032,665
INDUSTRIAL	577,323,278	39.06	M	1,478,152,083
TOTAL	3,802,714,317	36.15		10,520,087,970



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

093-LUMPKIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	955,825,220	35.85	M	2,666,090,886
AGRICULTURAL	407,774,615	28.76	M	1,417,841,111
COMMERCIAL	185,210,965	39.24	M	471,985,697
INDUSTRIAL	41,758,467	39.24	M	106,415,941
TOTAL	1,590,569,267	34.12		4,662,333,635



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

094-MACON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	97,583,655	37.83	M	257,982,422
AGRICULTURAL	210,825,815	38.54	M	546,976,282
COMMERCIAL	59,686,596	38.54	M	154,853,675
INDUSTRIAL	87,644,675	38.54	M	227,389,414
TOTAL	455,740,741	38.39		1,187,201,793



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

095-MADISON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	523,831,801	33.28	M	1,573,997,411
AGRICULTURAL	452,784,053	36.91	M	1,226,570,393
COMMERCIAL	57,176,357	33.90	M	168,643,857
INDUSTRIAL	86,639,764	33.90	M	255,547,306
TOTAL	1,120,431,975	34.74		3,224,758,967



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

096-MARION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	83,053,150	40.97	M	202,701,341
AGRICULTURAL	106,418,906	39.80	M	267,372,099
COMMERCIAL	12,348,406	39.80	M	31,024,743
INDUSTRIAL	13,415,271	39.80	M	33,705,187
TOTAL	215,235,733	40.25		534,803,370



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

097-MCDUFFIE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	397,732,988	35.76	M	1,112,315,467
AGRICULTURAL	130,836,771	35.89	M	364,557,251
COMMERCIAL	126,776,839	35.60	M	356,152,384
INDUSTRIAL	105,504,239	35.60	M	296,391,569
TOTAL	761,005,045	35.74		2,129,416,671



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

098-MCINTOSH COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	475,391,196	35.74	M	1,330,087,744
AGRICULTURAL	54,517,111	35.89	M	151,917,601
COMMERCIAL	60,989,586	35.89	M	169,953,826
INDUSTRIAL	615,725	35.89	M	1,715,782
TOTAL	595,820,583	36.03		1,653,674,953



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

099-MERIWETHER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	272,569,790	36.86	M	739,408,879
AGRICULTURAL	405,835,008	38.13	M	1,064,399,935
COMMERCIAL	71,690,669	40.05	M	179,001,194
INDUSTRIAL	64,094,063	40.05	M	160,033,571
TOTAL	814,420,592	38.01		2,142,843,579



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

100-MILLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	61,748,928	35.65	M	173,218,407
AGRICULTURAL	115,021,685	35.65	M	322,650,306
COMMERCIAL	24,204,482	35.65	M	67,896,619
INDUSTRIAL	31,634,210	35.65	M	88,737,941
TOTAL	232,609,305	35.65		652,503,273



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

101-MITCHELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	213,010,784	35.88	M	593,698,193
AGRICULTURAL	330,961,937	37.67	M	878,680,509
COMMERCIAL	158,034,595	43.42	M	363,980,357
INDUSTRIAL	87,445,361	43.42	M	201,401,432
TOTAL	789,452,677	38.74		2,037,760,491



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

102-MONROE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	725,864,523	39.70	M	1,828,415,562
AGRICULTURAL	257,012,346	43.08	M	596,621,855
COMMERCIAL	159,266,053	39.19	M	406,435,931
INDUSTRIAL	22,857,153	39.21	M	58,288,394
TOTAL	1,165,000,075	40.31		2,889,761,742



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

103-MONTGOMERY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	85,189,625	38.86	M	219,207,880
AGRICULTURAL	94,285,408	38.32	M	246,042,240
COMMERCIAL	23,780,099	38.32	M	62,055,295
INDUSTRIAL	8,876,572	38.32	M	23,163,835
TOTAL	212,131,704	38.54		550,469,250



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

104-MORGAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	681,021,291	31.82	M	2,140,368,580
AGRICULTURAL	353,080,146	27.61	M	1,278,768,470
COMMERCIAL	170,568,237	39.54	M	431,401,022
INDUSTRIAL	124,034,321	39.54	M	316,957,641
TOTAL	1,328,703,995	31.88		4,167,495,713



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

105-MURRAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	709,250,361	35.12	M	2,019,580,641
AGRICULTURAL	153,143,716	35.29	M	433,917,275
COMMERCIAL	155,182,730	41.70	M	372,146,966
INDUSTRIAL	276,257,062	41.70	M	662,497,865
TOTAL	1,294,553,140	37.11		3,488,142,747



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

106-MUSCOGEE COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,409,454,395	34.29	M	9,942,246,667
AGRICULTURAL	33,485,893	34.29	M	97,656,053
COMMERCIAL	2,502,188,067	34.32	M	7,290,182,332
INDUSTRIAL	611,978,784	33.97	M	1,801,282,503
TOTAL	6,557,107,139	34.27		19,131,367,555



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

107-NEWTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,366,861,212	36.08	M	9,331,994,041
AGRICULTURAL	172,849,884	36.69	M	471,158,458
COMMERCIAL	515,005,604	39.11	M	1,316,764,854
INDUSTRIAL	619,270,583	39.11	M	1,580,308,396
TOTAL	4,673,987,282	36.80		12,700,225,749



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

108-OCONEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,016,116,651	37.31	M	5,403,583,088
AGRICULTURAL	710,719,147	37.22	M	1,909,706,427
COMMERCIAL	454,439,925	37.31	M	1,217,910,140
INDUSTRIAL	38,065,513	37.07	M	102,699,222
TOTAL	3,219,341,236	37.29		8,633,898,877



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

109-OGLETHORPE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	333,173,895	32.23	M	1,033,671,109
AGRICULTURAL	240,330,270	30.84	M	779,270,824
COMMERCIAL	25,435,696	32.26	M	78,851,447
INDUSTRIAL	4,555,094	32.26	M	14,120,933
TOTAL	603,599,047	31.67		1,905,914,313



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

110-PAULDING COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,836,416,577	35.97	M	19,005,118,337
AGRICULTURAL	245,529,203	35.97	M	682,632,002
COMMERCIAL	686,400,844	35.14	M	1,953,395,227
INDUSTRIAL	93,788,749	35.14	M	266,908,901
TOTAL	7,862,135,373	35.89		21,908,054,467



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

111-PEACH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	505,450,296	34.30	M	1,473,614,793
AGRICULTURAL	111,729,231	34.47	M	324,117,092
COMMERCIAL	217,198,617	47.06	M	461,521,904
INDUSTRIAL	111,999,501	47.06	M	237,985,967
TOTAL	946,377,645	37.90		2,497,239,756



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

112-PICKENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,259,945,198	38.62	M	3,262,723,569
AGRICULTURAL	243,631,195	41.49	M	587,143,966
COMMERCIAL	303,282,388	38.45	M	788,870,491
INDUSTRIAL	58,287,622	38.48	M	151,487,886
TOTAL	1,866,318,786	38.96		4,790,225,912



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

113-PIERCE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	296,824,635	31.37	M	946,315,432
AGRICULTURAL	140,773,766	31.59	M	445,666,931
COMMERCIAL	63,512,422	31.59	M	201,070,036
INDUSTRIAL	69,732,681	31.59	M	220,762,368
TOTAL	570,843,504	31.47		1,813,814,767



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

114-PIKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	477,714,482	29.30	M	1,630,369,724
AGRICULTURAL	209,568,747	30.41	M	689,047,153
COMMERCIAL	67,542,088	29.60	M	228,185,201
INDUSTRIAL	16,580,028	29.60	M	56,014,215
TOTAL	771,405,345	29.63		2,603,616,293



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

115-POLK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	661,361,450	28.36	M	2,332,122,373
AGRICULTURAL	151,617,169	29.29	M	517,600,231
COMMERCIAL	227,993,141	39.72	M	574,047,934
INDUSTRIAL	127,813,003	39.02	M	327,598,435
TOTAL	1,170,548,156	31.20		3,751,368,973



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

116-PULASKI COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	121,544,474	32.20	M	377,452,814
AGRICULTURAL	71,926,967	32.35	M	222,351,767
COMMERCIAL	45,925,276	32.35	M	141,971,318
INDUSTRIAL	16,473,665	32.35	M	50,925,942
TOTAL	255,870,382	32.28		792,701,841



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

117-PUTNAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,612,693,349	38.32	M	4,209,021,810
AGRICULTURAL	180,445,017	44.47	M	405,730,428
COMMERCIAL	161,596,655	40.16	M	402,425,872
INDUSTRIAL	66,852,469	40.42	M	165,393,718
TOTAL	2,022,469,812	39.02		5,182,571,828



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

118-QUITMAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	49,621,026	41.93	M	118,334,801
AGRICULTURAL	42,259,121	41.72	M	101,287,373
COMMERCIAL	6,941,297	41.72	M	16,637,018
INDUSTRIAL	373,517	41.72	M	895,252
TOTAL	99,194,961	41.83		237,154,444



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

119-RABUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,303,832,670	36.34	M	3,588,195,296
AGRICULTURAL	135,017,833	36.76	M	367,332,304
COMMERCIAL	142,906,155	36.76	M	388,793,436
INDUSTRIAL	28,097,011	36.76	M	76,441,308
TOTAL	1,609,853,669	36.42		4,420,762,344



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

120-RANDOLPH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	71,482,026	42.73	M	167,296,590
AGRICULTURAL	154,279,175	42.05	M	366,857,649
COMMERCIAL	40,379,185	42.05	M	96,016,931
INDUSTRIAL	1,715,091	42.05	M	4,078,284
TOTAL	267,855,477	42.23		634,249,454



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

121-RICHMOND COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,591,266,219	36.25	M	9,907,674,876
AGRICULTURAL	62,509,594	36.23	M	172,534,281
COMMERCIAL	2,640,378,957	35.76	M	7,382,773,740
INDUSTRIAL	572,558,359	35.75	M	1,601,408,664
TOTAL	6,866,713,129	36.02		19,064,391,561



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

122-ROCKDALE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,720,760,495	34.10	M	7,978,113,683
AGRICULTURAL	109,590,175	34.17	M	320,739,438
COMMERCIAL	908,445,148	33.47	M	2,713,956,211
INDUSTRIAL	444,698,660	31.70	A	1,402,945,883
TOTAL	4,183,494,478	33.70		12,415,755,215



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

123-SCHLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	62,239,489	43.37	M	143,509,763
AGRICULTURAL	81,556,877	42.90	M	190,100,803
COMMERCIAL	10,697,273	42.90	M	24,934,258
INDUSTRIAL	14,992,335	42.90	M	34,945,611
TOTAL	169,485,974	43.07		393,490,435



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

124-SCREVEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	162,710,534	35.11	M	463,437,415
AGRICULTURAL	259,397,340	36.36	M	713,481,051
COMMERCIAL	51,163,198	35.37	M	144,667,820
INDUSTRIAL	33,236,478	35.37	M	93,978,661
TOTAL	506,507,550	35.78		1,415,564,947



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

125-SEMINOLE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	157,898,736	39.53	M	399,467,043
AGRICULTURAL	161,472,438	39.59	M	407,904,854
COMMERCIAL	52,579,367	39.59	M	132,823,776
INDUSTRIAL	29,337,827	39.59	M	74,111,980
TOTAL	401,288,368	39.56		1,014,307,653



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

126-SPALDING COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,320,900,156	34.81	M	3,794,080,694
AGRICULTURAL	294,223,632	36.02	M	816,807,031
COMMERCIAL	466,859,295	37.47	M	1,245,929,205
INDUSTRIAL	260,704,695	37.27	M	699,457,757
TOTAL	2,342,687,778	35.73		6,556,274,687



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

127-STEPHENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	485,742,385	28.62	M	1,697,251,410
AGRICULTURAL	71,278,350	28.89	M	246,763,224
COMMERCIAL	115,073,438	35.43	M	324,750,329
INDUSTRIAL	118,057,707	36.99	M	319,176,628
TOTAL	790,151,880	30.53		2,587,941,591



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

128-STEWART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	25,961,976	35.31	M	73,521,539
AGRICULTURAL	92,902,998	34.79	M	267,019,761
COMMERCIAL	29,717,349	34.79	M	85,412,953
INDUSTRIAL	145,400	34.79	M	417,905
TOTAL	148,727,723	34.88		426,372,158



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

129-SUMTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	330,024,931	32.71	M	1,009,070,652
AGRICULTURAL	202,622,428	33.19	M	610,475,267
COMMERCIAL	165,621,493	40.14	M	412,599,229
INDUSTRIAL	44,948,721	39.83	M	112,856,515
TOTAL	743,217,573	34.65		2,145,001,663



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

130-TALBOT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	62,071,251	38.30	M	162,052,806
AGRICULTURAL	147,633,021	37.95	M	389,054,161
COMMERCIAL	13,211,953	37.95	M	34,817,179
INDUSTRIAL	28,736,411	37.95	M	75,728,453
TOTAL	251,652,636	38.03		661,652,599



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

131-TALIAFERRO COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	13,521,192	39.00	M	34,665,918
AGRICULTURAL	61,120,575	38.86	M	157,302,421
COMMERCIAL	3,241,161	38.86	M	8,341,585
INDUSTRIAL	1,876,377	38.86	M	4,829,121
TOTAL	79,759,305	38.88		205,139,045



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

132-TATTNALL COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	227,592,047	32.17	M	707,358,929
AGRICULTURAL	183,814,792	31.46	M	584,269,541
COMMERCIAL	90,709,688	38.53	M	235,440,866
INDUSTRIAL	20,366,286	38.53	M	52,861,564
TOTAL	522,482,813	33.07		1,579,930,900



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

133-TAYLOR COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	86,102,700	37.39	M	230,278,118
AGRICULTURAL	124,380,990	37.21	M	334,296,584
COMMERCIAL	42,737,895	37.21	M	114,865,883
INDUSTRIAL	1,075,489	37.21	M	2,890,573
TOTAL	254,297,074	37.27		682,331,158



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

134-TELFAIR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	122,145,472	38.91	M	313,922,260
AGRICULTURAL	140,521,823	37.16	M	378,106,962
COMMERCIAL	73,985,770	38.91	M	190,148,515
INDUSTRIAL	6,398,240	38.91	M	16,443,917
TOTAL	343,051,305	38.18		898,621,654



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

135-TERRELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	104,767,996	34.37	M	304,838,052
AGRICULTURAL	127,528,619	34.77	M	366,761,196
COMMERCIAL	64,210,742	34.77	M	184,664,499
INDUSTRIAL	9,361,247	34.77	M	26,922,131
TOTAL	305,953,386	34.64		883,185,878



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

136-THOMAS COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	972,985,685	37.60	M	2,587,741,365
AGRICULTURAL	562,050,052	39.94	M	1,407,293,553
COMMERCIAL	429,272,044	37.76	M	1,136,983,958
INDUSTRIAL	125,098,126	37.76	M	331,338,983
TOTAL	2,089,405,907	38.24		5,463,357,859



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

137-TIFT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	541,908,963	30.77	M	1,761,116,971
AGRICULTURAL	133,100,863	30.52	M	436,068,863
COMMERCIAL	416,755,558	28.95	M	1,439,750,136
INDUSTRIAL	209,067,836	29.86	M	700,058,675
TOTAL	1,300,833,220	29.99		4,336,994,645



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

138-TOOMBS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	420,052,835	38.78	M	1,083,042,664
AGRICULTURAL	182,899,579	38.69	M	472,770,678
COMMERCIAL	255,614,971	36.83	M	693,968,707
INDUSTRIAL	94,058,775	37.20	M	252,871,618
TOTAL	952,626,160	38.06		2,502,653,667



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

139-TOWNS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,039,310,066	36.78	M	2,825,721,236
AGRICULTURAL	46,797,229	36.84	M	127,023,093
COMMERCIAL	95,524,940	40.48	M	235,965,150
INDUSTRIAL	537,954	40.48	M	1,328,851
TOTAL	1,182,170,189	37.06		3,190,038,330



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

140-TREUTLEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	48,287,271	40.49	M	119,250,185
AGRICULTURAL	61,357,215	40.32	M	152,156,883
COMMERCIAL	11,957,668	40.32	M	29,653,261
INDUSTRIAL	6,234,085	40.32	M	15,459,615
TOTAL	127,836,239	40.39		316,519,944



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

141-TROUP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,418,223,734	37.91	M	3,740,552,814
AGRICULTURAL	289,658,706	39.22	M	738,624,509
COMMERCIAL	712,456,756	39.78	M	1,790,950,810
INDUSTRIAL	933,435,015	39.78	M	2,346,438,829
TOTAL	3,353,774,211	38.92		8,616,566,962



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

142-TURNER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	66,100,017	31.54	M	209,550,923
AGRICULTURAL	121,454,506	32.00	M	379,493,931
COMMERCIAL	51,225,410	32.00	M	160,057,727
INDUSTRIAL	13,843,272	32.00	M	43,254,366
TOTAL	252,623,205	31.88		792,356,947



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

143-TWIGGS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	85,541,740	35.76	M	239,217,655
AGRICULTURAL	117,724,218	35.68	M	329,988,335
COMMERCIAL	28,924,200	35.68	M	81,076,339
INDUSTRIAL	106,554,199	35.68	M	298,678,074
TOTAL	338,744,357	35.70		948,960,403



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

144-UNION COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,763,491,873	37.93	M	4,649,360,220
AGRICULTURAL	234,401,253	37.97	M	617,356,649
COMMERCIAL	206,554,127	40.62	M	508,502,042
INDUSTRIAL	28,634,565	39.70	M	72,121,850
TOTAL	2,233,084,098	38.19		5,847,340,761



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

145-UPSON COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	404,011,396	32.15	M	1,256,467,803
AGRICULTURAL	191,585,442	32.78	M	584,546,545
COMMERCIAL	117,004,534	41.56	M	281,534,581
INDUSTRIAL	112,991,200	41.16	M	274,530,966
TOTAL	825,673,181	34.44		2,397,079,895



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

146-WALKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,514,038,582	38.26	M	3,957,651,555
AGRICULTURAL	247,829,024	37.66	M	658,019,541
COMMERCIAL	183,370,345	37.63	M	487,332,220
INDUSTRIAL	133,669,906	37.63	M	355,246,384
TOTAL	2,078,971,422	38.09		5,458,249,700



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

147-WALTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,690,163,581	38.63	M	9,553,772,463
AGRICULTURAL	390,113,853	38.52	M	1,012,669,036
COMMERCIAL	495,108,671	36.90	M	1,341,687,755
INDUSTRIAL	343,064,033	36.90	M	918,427,182
TOTAL	4,918,450,137	38.35		12,826,556,436



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

148-WARE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	492,558,338	35.96	M	1,369,734,259
AGRICULTURAL	178,396,613	36.51	A	488,690,818
COMMERCIAL	241,051,067	44.84	M	537,573,410
INDUSTRIAL	36,057,804	44.84	M	80,413,320
TOTAL	948,063,822	38.28		2,476,411,807



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

149-WARREN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	38,450,297	36.07	M	106,586,562
AGRICULTURAL	90,152,862	35.76	M	252,123,757
COMMERCIAL	27,486,244	35.76	M	76,868,720
INDUSTRIAL	31,698,521	35.76	M	88,648,880
TOTAL	187,787,924	35.82		524,227,919



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

150-WASHINGTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	203,661,871	37.43	M	544,129,879
AGRICULTURAL	187,104,896	32.23	M	580,511,800
COMMERCIAL	108,304,663	41.86	A	258,746,328
INDUSTRIAL	179,937,277	41.86	A	429,880,934
TOTAL	679,008,707	37.45		1,813,268,941



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

151-WAYNE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	385,178,425	30.98	M	1,243,245,627
AGRICULTURAL	230,908,496	31.02	M	744,504,506
COMMERCIAL	137,856,358	40.53	M	340,112,102
INDUSTRIAL	170,378,011	40.53	M	420,347,848
TOTAL	925,314,264	33.67		2,748,210,083



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

152-WEBSTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	18,836,668	36.37	M	51,794,513
AGRICULTURAL	73,436,659	36.24	M	202,656,814
COMMERCIAL	6,434,333	36.24	M	17,756,274
INDUSTRIAL	10,251,517	36.24	M	28,290,227
TOTAL	108,959,177	36.26		300,497,828



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

153-WHEELER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	30,196,527	34.27	M	88,115,894
AGRICULTURAL	86,066,685	34.04	M	252,875,591
COMMERCIAL	40,091,820	34.04	M	117,795,203
INDUSTRIAL	867,336	34.04	M	2,548,351
TOTAL	157,222,368	34.08		461,335,039



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

154-WHITE COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	915,697,969	35.08	M	2,610,261,736
AGRICULTURAL	297,396,194	30.05	M	989,614,356
COMMERCIAL	154,354,569	36.67	M	420,948,547
INDUSTRIAL	26,781,301	37.14	M	72,116,007
TOTAL	1,394,230,033	34.06		4,092,940,646



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

155-WHITFIELD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,488,050,812	26.05	M	5,711,411,566
AGRICULTURAL	142,567,615	26.31	M	541,972,540
COMMERCIAL	805,076,663	32.49	M	2,478,102,940
INDUSTRIAL	1,313,364,698	31.43	M	4,178,084,236
TOTAL	3,751,858,459	29.06		12,909,571,282



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

156-WILCOX COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	61,151,751	35.59	M	171,806,367
AGRICULTURAL	147,272,206	35.59	M	413,762,520
COMMERCIAL	23,732,153	35.59	M	66,675,686
INDUSTRIAL	3,720,311	35.59	M	10,452,246
TOTAL	235,876,421	35.59		662,696,819



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

157-WILKES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	124,087,756	29.41	A	421,963,514
AGRICULTURAL	180,879,984	35.23	A	513,357,872
COMMERCIAL	71,138,258	37.63	M	189,054,653
INDUSTRIAL	23,390,264	37.63	M	62,161,183
TOTAL	399,767,735	33.69		1,186,537,222



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

158-WILKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	79,070,991	37.00	M	213,734,004
AGRICULTURAL	131,255,264	36.97	M	355,064,603
COMMERCIAL	39,028,631	37.14	M	105,083,490
INDUSTRIAL	142,387,746	37.14	M	383,374,997
TOTAL	391,742,632	37.05		1,057,257,094



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2022 SALES RATIO STUDY

159-WORTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2022 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	244,456,927	33.26	M	734,883,675
AGRICULTURAL	353,292,052	32.35	M	1,092,065,226
COMMERCIAL	75,514,450	32.35	M	233,423,606
INDUSTRIAL	19,310,474	32.35	M	59,690,834
TOTAL	692,573,903	32.67		2,120,063,341