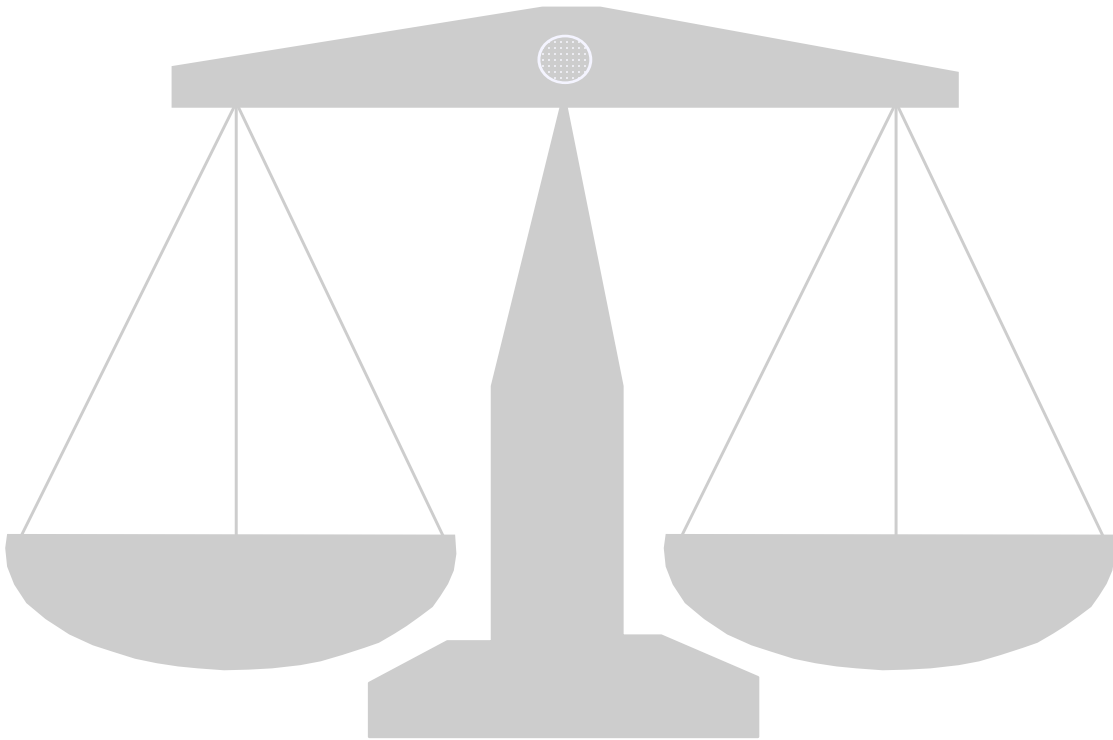


STATE BOARD OF EQUALIZATION



2024

PUBLIC UTILITY AND AIRLINE FLIGHT EQUIPMENT DIGEST

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NOTICE TO THE PUBLIC
MEETING OF THE STATE BOARD OF EQUALIZATION ON
NOVEMBER 15, 2024 AT 11:00 A.M.
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 July 8, 2024 State BOE Meeting
- IV. Presentation of the 2024 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 2024 Digest to the 2023 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 2024 Public Utility and Airline Flight Equipment Digest as presented
- V. Any Other Business
- VI. Adjournment

SUMMARY

Georgia Department of Revenue Local Government Services Division Public Utility Section		Public Utility and Airline Flight Equipment Valuation for 2024 Changes From Previous Year							Prepared November 2024
Type of Company	Electric	EMC	Flight Equipment	Gas Municipal	Gas Private	Pipeline	Railroads	Telephones	Total
PY Number of Companies	6	49	32	23	3	11	30	67	221
CY Number of Companies	6	49	31	23	3	11	30	67	220
PY 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
CY Unit Value	136,999,659,385	27,798,752,387	0	45,140,800	2,277,593,444	18,012,993,218	39,145,169,693	33,395,201,252	257,674,510,179
% Change	9.09%	16.68%	N/A	-1.64%	5.93%	4.80%	14.21%	-7.42%	7.75%
PY Georgia FMV Operating	26,489,458,577	20,317,609,039	2,395,462,395	44,352,952	2,064,472,815	3,045,956,009	3,580,542,544	2,669,391,762	60,607,246,093
CY Georgia FMV Operating	31,581,133,133	23,994,827,739	3,560,707,264	45,140,631	2,154,366,084	3,058,910,688	3,748,412,494	2,855,838,374	70,999,336,407
% Change	19.22%	18.10%	48.64%	1.78%	4.35%	0.43%	4.69%	6.98%	17.14%
PY Georgia FMV Non-OP	1,716,456,281	22,668,140	0	46,359	1,929,278	6,655,646	38,706,286	3,129,564	1,789,591,554
CY Georgia FMV Non-OP	1,788,331,607	33,330,122	0	46,359	802,900	6,652,898	39,508,398	3,483,675	1,872,155,959
% Change	4.19%	47.04%	N/A	0%	-58.38%	-0.04%	2.07%	11.32%	4.61%
PY Georgia FMV Total	28,205,914,858	20,340,277,179	2,395,462,395	44,399,311	2,066,402,093	3,052,611,655	3,619,248,830	2,672,521,326	62,396,837,647
CY Georgia FMV Total	33,369,464,740	24,028,157,861	3,560,707,264	45,186,990	2,155,168,984	3,065,563,586	3,787,920,892	2,859,322,049	72,871,492,366
% Change	18.31%	18.13%	48.64%	1.77%	4.30%	0.42%	4.66%	6.99%	16.78%
CY Georgia Return	33,369,464,740	24,004,294,303	3,220,409,317	45,186,990	2,142,387,711	3,001,756,282	3,317,880,750	2,254,518,832	71,355,898,925
CY Georgia FMV Total	33,369,464,740	24,028,157,861	3,560,707,264	45,186,990	2,155,168,984	3,065,563,586	3,787,920,892	2,859,322,049	72,871,492,366
% Difference	0%	0.10%	10.57%	0%	0.60%	2.13%	14.17%	26.83%	2.12%

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

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

Georgia Department of Revenue											Prepared November 2024	
Local Government Services Division												
Public Utility Section												
Electric and Power Valuations 2024												
-												
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	27,641,174,014	148,794	0	148,794	148,794	0	148,794	148,794	0.00000000	1.00000000	0	0
DOMINION ENERGY SOUTH CAROLINA	7,081,311,291	23,682,858	0	23,682,858	23,682,858	0	23,682,858	23,682,858	0.00000000	1.00000000	0	0
DUKE ENERGY CORPORATION	252,100	252,100	0	252,100	252,100	0	252,100	252,100	0.00000000	1.00000000	0	0
ELECTRIC POWER BOARD OF CHATTANOOGA	777,288,647	24,568,965	0	24,568,965	24,568,965	0	24,568,965	24,568,965	0.00000000	1.00000000	0	0
FLORIDA POWER AND LIGHT COMPANY	65,000,000,000	221,425,389	165,361,040	56,064,349	221,425,389	165,361,040	56,064,349	56,064,349	0.00000000	1.00000000	0	0
GEORGIA POWER COMPANY	36,499,633,333	36,184,608,976	4,708,192,909	31,476,416,067	36,184,608,976	4,708,192,909	31,476,416,067	31,476,416,067	0.00000000	1.00000000	1,788,331,607	1,788,331,607
Total	136,999,659,385	36,454,687,082	4,873,553,949	31,581,133,133	36,454,687,082	4,873,553,949	31,581,133,133	31,581,133,133			1,788,331,607	1,788,331,607

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2024	
Electric Membership Corporation Valuations 2024												
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	48,463,740	48,463,740	0	48,463,740	48,463,740	0	48,463,740	48,463,740	0.91909749	1.00000000	0	0
ALTAMAHA EMC	108,016,761	108,016,761	2,562,461	105,454,300	108,016,761	2,562,461	105,454,300	105,454,300	0.00000000	1.00000000	0	0
AMICALOLA ELEC MBRSHIP CORP	141,603,001	141,603,001	1,155,011	140,447,990	143,500,008	1,155,011	142,344,997	142,344,997	0.10187580	1.01350685	0	0
BLUE RIDGE MTN ELECT EMC CORP	228,843,133	160,948,827	41,530	160,907,297	160,948,827	41,530	160,907,297	160,907,297	0.00000000	1.00000000	1,059,812	1,059,812
CANOOCHEE E M C	99,915,228	99,915,228	4,310,438	95,604,790	99,915,228	4,310,438	95,604,790	95,604,790	0.00000000	1.00000000	61,277	61,277
CARROLL ELECTRIC MEMBERSHIP CORPORATION	188,825,738	185,824,774	4,465,774	181,359,000	185,824,774	4,465,774	181,359,000	181,359,000	0.00000000	1.00000000	0	0
CENTRAL GEORGIA E M C	277,146,166	277,146,166	3,173,379	273,972,787	277,146,166	3,173,379	273,972,787	273,972,787	0.00000000	1.00000000	1,710	1,710
COASTAL ELEC MEMBERSHIP CORP	102,352,497	102,352,497	960,031	101,392,466	102,352,497	960,031	101,392,466	101,392,466	0.00000000	1.00000000	0	0
COBB ELECTRIC MEMBERSHIP CORPORATION	482,666,854	482,666,854	5,262,646	477,404,208	492,635,647	5,262,646	487,373,001	487,373,001	0.03643281	1.02088124	970,765	970,765
COLQUITT EMC	193,861,093	193,861,093	6,389,232	187,471,861	193,861,093	6,389,232	187,471,861	187,471,861	0.00000000	1.00000000	0	0
COWETA FAYETTE ELEC CORP	237,323,495	237,323,495	3,725,592	233,597,903	237,323,495	3,725,592	233,597,903	233,597,903	0.00000000	1.00000000	0	0
DALTON UTILITIES	578,878,683	578,878,683	0	578,878,683	578,878,683	0	578,878,683	578,878,683	0.00000000	1.00000000	0	0
DIVERSE POWER INCORPORATED	187,526,283	187,526,283	7,126,471	180,399,812	187,526,283	7,126,471	180,399,812	180,399,812	0.05049470	1.00000000	559,130	559,130
EXCELSIOR ELEC MEMSCORP	59,915,457	59,915,457	1,201,620	58,713,837	59,915,457	1,201,620	58,713,837	58,713,837	0.00657865	1.00000000	345,000	345,000
FLINT ELEC MEMBERSHIP CORP	286,409,286	286,409,286	4,501,779	281,907,507	286,409,286	4,501,779	281,907,507	281,907,507	0.00000000	1.00000000	2,190,251	2,190,251
GEORGIA TRANSMISSION CORP	2,494,753,588	2,471,178,202	9,151,055	2,462,027,147	2,471,178,202	9,151,055	2,462,027,147	2,462,027,147	0.00000000	1.00000000	10,966,744	10,966,744
GRADY EMC	71,575,025	71,575,024	918,956	70,656,068	71,575,024	918,956	70,656,068	70,656,068	0.00000000	1.00000000	0	0
GREYSTONE POWER CORPORATION	401,428,278	401,428,278	6,964,584	394,463,694	401,428,278	6,964,584	394,463,694	394,463,694	0.00000000	1.00000000	0	0
HABERSHAM ELECTRIC MEMBERSHIP	143,447,542	143,447,542	3,099,194	140,348,348	143,447,542	3,099,194	140,348,348	140,348,348	0.00000000	1.00000000	0	0
HART CO ELECT MEM CORP	97,534,954	97,534,954	4,027,375	93,507,579	97,534,954	4,027,375	93,507,579	93,507,579	0.00000000	1.00000000	0	0
HAYWOOD E M C	210,037,740	2,187,541	0	2,187,541	2,187,541	0	2,187,541	2,187,541	0.00000000	1.00000000	0	0

IRWIN ELECTRIC MEMEBERSHIP CORPORATION	77,007,429	77,007,429	2,737,333	74,270,096	77,007,429	2,737,333	74,270,096	74,270,096	0.00000000	1.00000000	0	0
JACKSON ELECTRIC MEMBERSHIP CORPORATION	747,955,835	747,955,835	7,618,700	740,337,135	747,955,835	7,618,700	740,337,135	740,337,135	0.00000000	1.00000000	156,220	156,220
JEA	0	0	0	0	0	0	0	0	1.00000000	1.00000000	3	3
JEFFERSON ENERGY COOPERATIVE	108,437,879	108,437,879	2,351,226	106,086,653	108,437,879	2,351,226	106,086,653	106,086,653	0.00000000	1.00000000	0	0
LITTLE OCMULGEE EMC	41,244,397	41,244,397	986,629	40,257,768	41,244,397	986,629	40,257,768	40,257,768	0.00000000	1.00000000	234,202	234,202
MIDDLE GA EMC	70,692,399	70,692,399	1,539,429	69,152,970	70,692,399	1,539,429	69,152,970	69,152,970	0.00000000	1.00000000	0	0
MITCHELL ELEC MEM CORP	116,370,600	116,370,600	4,072,230	112,298,370	116,370,600	4,072,230	112,298,370	112,298,370	0.00000000	1.00000000	0	0
MUNICIPAL ELECTRIC AUTH OF GA	6,595,447,813	6,595,447,813	590,218,175	6,005,229,638	6,595,447,813	590,218,175	6,005,229,638	6,005,229,638	-0.09327530	1.00000000	3,169,031	3,169,031
NORTH GEORGIA EMC	271,874,063	271,874,063	5,687,628	266,186,435	280,162,626	5,687,628	274,474,998	274,474,998	0.02775874	1.03113819	582,718	582,718
OCMULGEE ELECT MEMBERSHIP CORP	43,762,247	43,762,247	1,668,441	42,093,806	47,471,442	1,668,441	45,803,001	45,803,001	0.92489505	1.08811733	0	0
OCONEE ELECTRIC MEMBERSHIP CORP	40,119,831	40,119,831	270,583	39,849,248	40,119,831	270,583	39,849,248	39,849,248	0.00000000	1.00000000	395,000	395,000
OGLETHORPE POWER	9,343,215,035	9,343,215,035	998,479,722	8,344,735,313	9,343,215,035	998,479,722	8,344,735,313	8,344,735,313	0.00000000	1.00000000	11,242,918	11,242,918
OKEFENOKE RURAL EMC	134,622,186	97,572,518	2,346,467	95,226,051	97,572,518	2,346,467	95,226,051	95,226,051	0.00000000	1.00000000	20,000	20,000
PLANTERS ELEC MEM CORP	50,147,242	50,146,809	2,024,869	48,121,940	50,146,809	2,024,869	48,121,940	48,121,940	0.00000000	1.00000000	0	0
POWERSOUTH ENERGY COOPERATIVE INC	1,755,332,696	45,166	0	45,166	45,166	0	45,166	45,166	0.00000000	1.00000000	0	0
RAYLE ELECTRIC MEMBERSHIP CORP	57,643,785	57,643,785	2,549,443	55,094,342	57,643,785	2,549,443	55,094,342	55,094,342	0.00000000	1.00000000	0	0
SATILLA RURAL ELEC MEMB CORP	243,545,240	243,545,240	427,350	243,117,890	243,545,240	427,350	243,117,890	243,117,890	0.87197845	1.00000000	0	0
SAWNEE ELECTRIC MEM CORP	451,763,270	451,763,270	8,001,381	443,761,889	451,763,270	8,001,381	443,761,889	443,761,889	0.00000000	1.00000000	0	0
SLASH PINE ELEC MEM CORP	39,047,015	36,898,569	1,028,248	35,870,321	36,898,569	1,028,248	35,870,321	35,870,321	0.00000000	1.00000000	0	0
SMARR EMC	95,240,005	95,240,005	594,796	94,645,209	95,240,005	594,796	94,645,209	94,645,209	0.00000000	1.00000000	0	0
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	166,839,769	166,839,769	3,677,877	163,161,892	166,839,769	3,677,877	163,161,892	163,161,892	0.00000000	1.00000000	690,513	690,513
SOUTHERN RIVERS ENERGY	112,089,803	112,089,803	2,929,400	109,160,403	112,089,803	2,929,400	109,160,403	109,160,403	0.00000000	1.00000000	0	0
SUMTER E M C	75,895,371	75,895,371	40,950	75,854,421	75,895,371	40,950	75,854,421	75,854,421	0.04990947	1.00000000	661,828	661,828
TRI COUNTY E M C	110,007,282	110,007,282	2,187,768	107,819,514	110,007,282	2,187,768	107,819,514	107,819,514	0.00000000	1.00000000	0	0

TRI STATE ELEC MEMBER CORP	57,215,172	45,916,339	2,344,646	43,571,693	45,916,339	2,344,646	43,571,693	43,571,693	0.00000000	1.00000000	0	0
UPSON COUNTY ELEC MEM CORP	14,205,658	14,205,658	360,803	13,844,855	14,205,658	360,803	13,844,855	13,844,855	0.00000000	1.00000000	23,000	23,000
WALTON ELECTRIC MEMBERSHIP CORP	270,324,267	270,324,267	4,851,687	265,472,580	270,324,267	4,851,687	265,472,580	265,472,580	0.00000000	1.00000000	0	0
WASHINGTON ELECTRIC MEMBERSHIP	68,181,556	68,181,556	1,649,531	66,532,025	68,181,556	1,649,531	66,532,025	66,532,025	0.00000000	1.00000000	0	0
Total	27,798,752,387	25,690,646,621	1,719,682,440	23,970,964,181	25,714,510,179	1,719,682,440	23,994,827,739	23,994,827,739			33,330,122	33,330,122

Georgia Department of Revenue											Prepared November 2024	
Local Government Services Division												
Public Utility Section												
Gas Valuations 2024												
-												
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	2,184,000,000	2,141,427,874	71,467,620	2,069,960,254	2,141,427,874	71,467,620	2,069,960,254	2,069,960,254	0.00000000	1.00000000	802,900	802,900
LIBERTY UTILITIES	91,750,000	84,224,081	14,442,968	69,781,113	97,005,354	14,442,968	82,562,386	82,562,386	1.18316236	1.18316236	0	0
MUNICIPAL GAS AUTHORITY/GA	1,843,444	1,843,444	0	1,843,444	1,843,444	0	1,843,444	1,843,444	0.00000000	1.00000000	0	0
Total	2,277,593,444	2,227,495,399	85,910,588	2,141,584,811	2,240,276,672	85,910,588	2,154,366,084	2,154,366,084			802,900	802,900

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2024	
Municipal Gas Valuations 2024												
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	469,272	469,272	0	469,272	469,272	0	469,272	469,272	0.00000000	1.00000000	0	0
BUFORD CITY GAS COMPANY	4,229,391	4,229,391	0	4,229,391	4,229,391	0	4,229,391	4,229,391	0.00000000	1.00000000	0	0
CARTERSVILLE CITY OF	582,645	582,645	0	582,645	582,645	0	582,645	582,645	0.00000000	1.00000000	0	0
CITY OF COMMERCE	429,570	429,570	0	429,570	429,570	0	429,570	429,570	0.00000000	1.00000000	0	0
CITY OF COVINGTON GA	510,919	510,919	0	510,919	510,919	0	510,919	510,919	0.00000000	1.00000000	0	0
CITY OF EATONTON	845,886	845,886	0	845,886	845,886	0	845,886	845,886	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	0	0
CITY OF THOMSON GAS DEPT	254,783	254,783	0	254,783	254,783	0	254,783	254,783	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	1,696,968	1,696,968	0	1,696,968	1,696,968	0	1,696,968	1,696,968	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	809,780	809,780	0	809,780	809,780	0	809,780	809,780	0.00000000	1.00000000	0	0
FORT VALLEY UTILITIES COMM	223,754	223,585	0	223,585	223,585	0	223,585	223,585	0.00000000	1.00000000	0	0
LAWRENCEVILLE CITY GAS	12,197,327	12,197,327	0	12,197,327	12,197,327	0	12,197,327	12,197,327	0.00000000	1.00000000	0	0
MID-STATE ENERGY COMMISSION	9,024,694	9,024,694	0	9,024,694	9,024,694	0	9,024,694	9,024,694	0.00000000	1.00000000	0	0
MONTICELLO CITY GAS CO	333,768	333,768	0	333,768	333,768	0	333,768	333,768	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	233,752	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	5,987,159	5,987,159	0	5,987,159	5,987,159	0	5,987,159	5,987,159	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	45,140,800	45,140,631	0	45,140,631	45,140,631	0	45,140,631	45,140,631			46,359	46,359

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2024	
Pipeline Valuations 2024												
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	602,039,685	19,424,840	0	19,424,840	19,424,840	0	19,424,840	19,424,840	0.00000000	1.00000000	533,686	533,686
COLONIAL PIPELINE CO	2,273,000,000	409,504,863	2,245,522	407,259,341	409,504,863	2,245,522	407,259,341	407,259,341	0.00000000	1.00000000	5,618,164	5,618,164
DIXIE PIPELINE CO	64,000,000	10,998,080	56,823	10,941,257	10,998,080	56,823	10,941,257	10,941,257	0.00000000	1.00000000	0	0
DOGWOOD ENTERPRISE HOLDINGS INC	199,293,798	199,293,798	0	199,293,798	199,293,798	0	199,293,798	199,293,798	0.00000000	1.00000000	0	0
EAST TENNESSEE NATURAL GAS COMPANY	514,696,000	11,614,108	0	11,614,108	13,386,717	0	13,386,717	13,386,717	1.15262550	1.15262550	0	0
ELBA EXPRESS COMPANY LLC	636,783,000	615,960,198	336,728	615,623,470	615,960,198	336,728	615,623,470	615,623,470	0.00000000	1.00000000	0	0
MAGNOLIA ENTERPRISES HOLDINGS INC	45,634,662	45,634,662	0	45,634,662	45,634,662	0	45,634,662	45,634,662	0.00000000	1.00000000	0	0
PRODUCTS (SE) PIPE LINE CORPORATION	461,646,073	91,248,964	1,681,422	89,567,542	98,043,211	1,681,422	96,361,789	96,361,789	1.07585612	1.07585612	501,048	501,048
SABAL TRAIL TRANSMISSION LLC	1,908,900,000	465,407,999	0	465,407,999	520,648,447	0	520,648,447	520,648,447	1.11869252	1.11869252	0	0
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	2,007,000,000	594,994,740	614,739	594,380,001	594,994,740	614,739	594,380,001	594,380,001	0.00000000	1.00000000	0	0
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	9,300,000,000	557,051,400	21,095,034	535,956,366	557,051,400	21,095,034	535,956,366	535,956,366	0.00000000	1.00000000	0	0
Total	18,012,993,218	3,021,133,652	26,030,268	2,995,103,384	3,084,940,956	26,030,268	3,058,910,688	3,058,910,688			6,652,898	6,652,898

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2024	
Railroad Valuations 2024												
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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	11,024,169	11,024,169	0	11,024,169	11,024,169	0	11,024,169	11,024,169	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	3,204,623	3,204,623	86,313	3,118,310	7,262,404	86,313	7,176,091	7,176,091	2.30127569	2.30127569	157,894	157,894
CHATTAHOOCHEE INDUSTRIAL RAILROAD	6,168,919	6,168,918	59,373	6,109,545	11,629,223	59,373	11,569,850	11,569,850	1.89373349	1.89373349	0	0
CHATTOOGA & CHICKAMAUGA RAILWAY	1,365,737	1,365,737	36,075	1,329,662	5,278,335	36,075	5,242,260	5,242,260	3.94255081	3.94255081	92,350	92,350
COLUMBUS & CHATTAHOOCHEE RR INC	5,838,000	407,172	45,944	361,228	407,172	45,944	361,228	361,228	0.00000000	1.00000000	0	0
CSX TRANSPORTATION INC	18,572,832,813	1,452,138,525	143,533,766	1,308,604,759	1,738,323,571	143,533,766	1,594,789,805	1,594,789,805	1.21869479	1.21869479	11,954,821	11,954,821
FIRST COAST RAILROAD INC	6,176,791	909,591	24,670	884,921	3,064,440	24,670	3,039,770	3,039,770	3.43507500	3.43507500	20,075	20,075
FULTON COUNTY TERMINAL RAILWAY LLC	5,688,840	5,688,840	126,215	5,562,625	6,202,429	126,215	6,076,214	6,076,214	1.09232853	1.09232853	0	0
GA NORTHEASTERN RAILROAD CO INC	18,828,298	18,828,298	476,750	18,351,548	18,828,298	476,750	18,351,548	18,351,548	0.00000000	1.00000000	0	0
GA SOUTHWESTERN RAILROAD INC	21,849,572	19,924,048	366,207	19,557,841	22,014,314	366,207	21,648,107	21,648,107	1.10687606	1.10687606	684,323	684,323
GEORGIA & FLORIDA RAILWAY LLC	9,952,703	8,111,452	158,940	7,952,512	26,795,125	158,940	26,636,185	26,636,185	3.34940545	3.34940545	331,871	331,871
GEORGIA CENTRAL RAILWAY,L.P.	40,739,580	40,739,580	173,276	40,566,304	40,739,580	173,276	40,566,304	40,566,304	0.00000000	1.00000000	892,455	892,455
GEORGIA SOUTHERN RAILWAY CO	3,884,631	3,884,631	210,491	3,674,140	7,098,054	210,491	6,887,563	6,887,563	1.87460576	1.87460576	0	0
GEORGIA WOODLANDS RAILROAD	3,466,019	3,193,942	0	3,193,942	3,435,959	0	3,435,959	3,435,959	1.07577376	1.07577376	0	0
GOLDEN ISLES TERMINAL RAILROAD INC	4,850,501	4,850,501	195,277	4,655,224	6,247,298	195,277	6,052,021	6,052,021	1.30004936	1.30004936	4	4
GREAT WALTON RAILROAD CO, INC	1,500,000	1,500,000	0	1,500,000	2,168,090	0	2,168,090	2,168,090	1.44539333	1.44539333	0	0
HARTWELL RAILROAD CO, INC	1,350,001	1,350,001	0	1,350,001	7,785,960	0	7,785,960	7,785,960	5.76737351	5.76737351	47,585	47,585
HEART OF GEORGIA RAILROAD INC	5,576,448	5,576,448	320,678	5,255,770	12,745,474	320,678	12,424,796	12,424,796	2.36402906	2.36402906	0	0
HILTON & ALBANY RAILROAD INC	6,396,630	6,396,630	20,247	6,376,383	7,462,860	20,247	7,442,613	7,442,613	1.16721549	1.16721549	0	0
LOUISVILLE & WADLEY RAILWAY CO INC	112,590	112,590	1,620	110,970	112,590	1,620	110,970	110,970	0.00000000	1.00000000	35,794	35,794

NORFOLK SOUTHERN RAILWAY COMPANY	20,342,234,696	1,812,759,528	55,764,312	1,756,995,216	1,928,307,421	55,764,312	1,872,543,109	1,872,543,109	1.06576449	1.06576449	25,246,532	25,246,532
RICEBORO SOUTHERN RWY LLC	3,585,820	3,585,820	3,580	3,582,240	5,273,191	3,580	5,269,611	5,269,611	1.47103795	1.47103795	39,494	39,494
SANDERSVILLE RAILROAD CO	44,784,073	44,784,073	0	44,784,073	44,784,073	0	44,784,073	44,784,073	0.00000000	1.00000000	0	0
SAVANNAH & OLD FORT RAILROAD LLC	2,909,326	2,909,326	84,139	2,825,187	3,262,540	84,139	3,178,401	3,178,401	1.12502323	1.12502323	0	0
SAVANNAH PORT TERMINAL RAILROAD	3,376,710	3,376,710	64,168	3,312,542	8,775,020	64,168	8,710,852	8,710,852	2.62965783	2.62965783	0	0
ST MARY RAILROAD CORP	2,007,383	2,007,383	16,000	1,991,383	2,314,898	16,000	2,298,898	2,298,898	1.15442283	1.15442283	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	4,791,360	0	4,791,360	4,791,360	3.51015385	3.51015385	0	0
VALDOSTA RAILWAY LP	9,783,390	9,783,390	122,963	9,660,427	9,783,390	122,963	9,660,427	9,660,427	0.00000000	1.00000000	0	0
Total	39,145,169,693	3,480,263,356	201,891,004	3,278,372,352	3,950,303,498	201,891,004	3,748,412,494	3,748,412,494			39,508,398	39,508,398

Georgia Department of Revenue Local Government Services Division Public Utility Section											Prepared November 2024	
Telephone Valuations 2024												
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	32,453,024	32,453,024	149,727	32,303,297	32,453,024	149,727	32,303,297	32,303,297	0.00000000	1.00000000	0	0
AT&T COMMUNICATIONS	2,391,203,094	194,740,871	7,686,842	187,054,029	280,969,863	7,686,842	273,283,021	273,283,021	1.46098441	1.46098441	34,010	34,010
BALSAMWEST FIBERNET	8,400,000	924,000	0	924,000	1,589,317	0	1,589,317	1,589,317	1.72004113	1.72004113	0	0
BELLSOUTH LONG DISTANCE INC	12,600,000	967,421	0	967,421	967,421	0	967,421	967,421	0.00000000	1.00000000	0	0
BELLSOUTH TELECOMMUNICATIONS, LLC	5,500,000,000	1,008,000,001	306,440,717	701,559,284	1,183,358,271	306,440,717	876,917,554	876,917,554	1.24995505	1.24995505	34,561	34,561
BLUE RIDGE TELEPHONE COMPANY	6,200,000	6,200,000	703,589	5,496,411	16,853,172	703,589	16,149,583	16,149,583	2.93820495	2.93820495	0	0
BRANTLEY TELEPHONE CO INC	10,331,270	10,331,270	60,856	10,270,414	10,331,270	60,856	10,270,414	10,270,414	0.00000000	1.00000000	0	0
BRIGHTSPEED OF GEORGIA, LLC	5,955,554	5,955,553	0	5,955,553	14,846,597	0	14,846,597	14,846,597	2.49289948	2.49289948	68,533	68,533
BROADRIVER COMMUNICATION CORPORATION	303,769	303,769	0	303,769	451,228	0	451,228	451,228	1.48542478	1.48542478	0	0
BULLOCH CTY RURAL TEL COOP	38,702,433	38,618,529	192,451	38,426,078	38,618,529	192,451	38,426,078	38,426,078	0.00000000	1.00000000	0	0
CAMDEN TELEPHONE AND TELEGRAPH CO	11,100,010	11,100,000	1,181,052	9,918,948	31,466,536	1,181,052	30,285,484	30,285,484	3.05329608	3.05329608	0	0
CBTS TECHNOLOGY SOLUTIONS LLC	175,120,236	1,519,541	0	1,519,541	1,519,541	0	1,519,541	1,519,541	0.00000000	1.00000000	0	0
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	2,090,291,667	58,703,972	0	58,703,972	228,603,252	0	228,603,252	228,603,252	3.89417006	3.89417006	0	0
CHICKAMAUGA TELEPHONE CORP DBA ARRIVA	6,176,526	6,176,526	0	6,176,526	7,666,176	0	7,666,176	7,666,176	1.24117926	1.24117926	64,820	64,820
CITIZENS TELEPHONE CO INC	8,635,661	8,630,662	328,900	8,301,762	8,630,662	328,900	8,301,762	8,301,762	0.00000000	1.00000000	2,198,989	2,198,989
COMSOUTH TELECOMMUNICATIONS	12,865,414	12,865,414	348,877	12,516,537	16,636,800	348,877	16,287,923	16,287,923	1.30131226	1.30131226	0	0
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	110,145,613	403,378	0	403,378	403,378	0	403,378	403,378	0.00000000	1.00000000	0	0
COX GEORGIA TELCOM LLC	5,011,881	5,011,881	0	5,011,881	33,764,994	0	33,764,994	33,764,994	6.73699036	6.73699036	0	0
DARIEN TELEPHONE COMPANY INC	9,630,015	9,630,015	0	9,630,015	9,630,015	0	9,630,015	9,630,015	0.00000000	1.00000000	0	0
DOVETEL COMMUNICATIONS, LLC DBA SYNCGLOBAL TELECOM	14,269,854	14,269,854	0	14,269,854	14,269,854	0	14,269,854	14,269,854	0.00000000	1.00000000	0	0
DUKENET COMMUNICATIONS LLC	83,809,030	233,895	0	233,895	2,257,261	0	2,257,261	2,257,261	9.65074072	9.65074072	0	0

ECOMMUNITY HOLDINGS LLC	9,322,878	9,292,903	309,672	8,983,231	9,292,903	309,672	8,983,231	8,983,231	0.00000000	1.00000000	0	0
ELLIJAY TELEPHONE COMPANY	53,237,380	53,237,380	0	53,237,380	53,237,380	0	53,237,380	53,237,380	0.00000000	1.00000000	0	0
FIBER SOUTH	0	0	0	0	0	0	0	0	1.00000000	1.00000000	0	0
FIBERLIGHT LLC	796,228,000	60,981,403	0	60,981,403	60,981,403	0	60,981,403	60,981,403	0.00000000	1.00000000	0	0
FRONTIER COMMUNICATIONS OF AMERICA	36,452,848	31,700	0	31,700	112,782	0	112,782	112,782	3.55779180	3.55779180	0	0
FRONTIER COMMUNICATIONS OF GEORGIA INC	11,552,381	11,552,381	49,930	11,502,451	11,552,381	49,930	11,502,451	11,502,451	0.00000000	1.00000000	0	0
FUSION CLOUD SERVICES	17,849,443	9,558,247	0	9,558,247	17,598,432	0	17,598,432	17,598,432	1.84117789	1.84117789	0	0
GC PIVOTAL	308,180	308,180	0	308,180	1,137,947	0	1,137,947	1,137,947	3.69247842	3.69247842	0	0
GEORGIA WINDSTREAM INC	45,167,000	45,053,754	4,182,260	40,871,494	45,053,754	4,182,260	40,871,494	40,871,494	0.00000000	1.00000000	60,001	60,001
GLENWOOD TELEPHONE COMPANY	2,620,481	2,620,481	24,025	2,596,456	2,620,481	24,025	2,596,456	2,596,456	0.00000000	1.00000000	0	0
HART TELEPHONE COMPANY	25,024,193	25,024,193	12,276	25,011,917	25,024,193	12,276	25,011,917	25,011,917	0.00000000	1.00000000	0	0
INTELLIFIBER NETWORKS, LLC.	606	606	0	606	26,019	0	26,019	26,019	42.93564356	42.93564356	0	0
INTRADO COMMUNICATIONS, LLC (FORMERLY KNOWN AS WEST TELECOM HOLDINGS LLC)	1,728,375	1,728,375	1,583,398	144,977	3,342,826	1,583,398	1,759,428	1,759,428	12.13591121	12.13591121	0	0
KNOLOGY OF THE VALLEY INC	1,866,173	1,866,173	31,922	1,834,251	1,866,173	31,922	1,834,251	1,834,251	0.00000000	1.00000000	0	0
NELSON-BALL GROUND TELEPHONE COMPANY	3,150,000	3,150,000	359,100	2,790,900	3,808,133	359,100	3,449,033	3,449,033	1.23581390	1.23581390	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	79,860,711	4,028,616	0	4,028,616	4,028,616	0	4,028,616	4,028,616	0.00000000	1.00000000	0	0
PEERLESS NETWORK INC	11,058,015	1,028,767	0	1,028,767	1,422,535	0	1,422,535	1,422,535	1.38275722	1.38275722	0	0
PEMBROKE TELEPHONE COMPANY INC	15,857,406	15,857,406	177,231	15,680,175	15,857,406	177,231	15,680,175	15,680,175	0.00000000	1.00000000	0	0
PINELAND TELEPHONE COMMUNICATIONS, INC	41,099,668	41,099,668	0	41,099,668	41,099,668	0	41,099,668	41,099,668	0.00000000	1.00000000	0	0
PINELAND TELEPHONE COOPERATIVE INC	30,987,016	30,987,016	378,119	30,608,897	30,987,016	378,119	30,608,897	30,608,897	0.00000000	1.00000000	0	0
PLANT TELEPHONE CO	39,942,447	39,942,447	1,122,274	38,820,173	39,942,447	1,122,274	38,820,173	38,820,173	0.00000000	1.00000000	2,800	2,800
PLANTERS RURAL TELEPHONE CO-OP	34,507,087	34,507,087	0	34,507,087	41,333,964	0	41,333,964	41,333,964	1.19783988	1.19783988	0	0
PROGRESSIVE RURAL TELEPHONE CO OP	25,006,457	25,006,457	16,900	24,989,557	25,006,457	16,900	24,989,557	24,989,557	0.00000000	1.00000000	0	0

PUBLIC SERVICE TELEPHONE COMPANY INC	44,968,918	44,968,918	495,586	44,473,332	44,968,918	495,586	44,473,332	44,473,332	0.00000000	1.00000000	0	0
QUINCY TELEPHONE COMPANY	428,209	428,209	0	428,209	428,209	0	428,209	428,209	0.00000000	1.00000000	0	0
RINGGOLD TELEPHONE	20,235,536	20,235,536	130,887	20,104,649	20,235,536	130,887	20,104,649	20,104,649	0.00000000	1.00000000	900,321	900,321
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0	2,836,566	8,547,253	0	8,547,253	8,547,253	3.01323960	3.01323960	0	0
T-MOBILE	0	0	0	0	0	0	0	0	1.00000000	1.00000000	0	0
TRENTON TELEPHONE COMPANY	11,534,891	11,534,891	63,141	11,471,750	11,534,891	63,141	11,471,750	11,471,750	0.00000000	1.00000000	119,640	119,640
US LEC OF GEORGIA INC	2,640,000	2,564,466	0	2,564,466	4,096,184	0	4,096,184	4,096,184	1.59728536	1.59728536	0	0
VERIZON ACCESS TRANSMISSION SERVICES	6,927,924,701	192,197,082	0	192,197,082	192,197,082	0	192,197,082	192,197,082	0.00000000	1.00000000	0	0
VERIZON BUSINESS SERVICES	7,492,090,033	167,084,076	0	167,084,076	167,084,076	0	167,084,076	167,084,076	0.00000000	1.00000000	0	0
VERO FIBER NETWORKS LLC	140,350,757	4,318,360	0	4,318,360	4,318,360	0	4,318,360	4,318,360	0.00000000	1.00000000	0	0
WAVERLY HALL TELEPHONE LLC	3,144,518	3,144,518	0	3,144,518	4,366,288	0	4,366,288	4,366,288	1.38853936	1.38853936	0	0
WILKES TELEPHONE AND ELECTRIC CO	14,864,514	14,864,514	62,041	14,802,473	14,864,514	62,041	14,802,473	14,802,473	0.00000000	1.00000000	0	0
WINDSTREAM ACCUCOMM TELECOM INC	2,617,927	2,617,927	244,121	2,373,806	3,132,546	244,121	2,888,425	2,888,425	1.21679109	1.21679109	0	0
WINDSTREAM COMMUNICATIONS, LLC	81,000	77,885	0	77,885	274,505	0	274,505	274,505	3.52449124	3.52449124	0	0
WINDSTREAM GA COMMUNICATIONS	124,314,000	105,077,903	3,076,455	102,001,448	140,184,946	3,076,455	137,108,491	137,108,491	1.34418180	1.34418180	0	0
WINDSTREAM GEORGIA LLC	42,206,000	42,134,817	3,076,455	39,058,362	52,771,799	3,076,455	49,695,344	49,695,344	1.27233554	1.27233554	0	0
WINDSTREAM GEORGIA TELEPHONE	2,970,677	2,970,677	512,016	2,458,661	3,941,356	512,016	3,429,340	3,429,340	1.39480026	1.39480026	0	0
WINDSTREAM KDL, LLC	8,662,000	8,602,034	0	8,602,034	12,251,589	0	12,251,589	12,251,589	1.42426640	1.42426640	0	0
WINDSTREAM NEW EDGE LLC	4,100,000	4,066,515	0	4,066,515	8,108,688	0	8,108,688	8,108,688	1.99401379	1.99401379	0	0
WINDSTREAM NUVOX, LLC	2,240,472	2,240,472	0	2,240,472	2,960,036	0	2,960,036	2,960,036	1.32116625	1.32116625	0	0
WINDSTREAM STANDARD, INC.	46,563,996	44,490,171	3,042,201	41,447,970	58,274,717	3,042,201	55,232,516	55,232,516	1.33257472	1.33257472	0	0
ZAYO GROUP LLC	6,660,532,031	71,143,819	4,842,177	66,301,642	71,143,819	4,842,177	66,301,642	66,301,642	0.00000000	1.00000000	0	0
Total	33,395,201,252	2,591,920,355	340,885,198	2,251,035,157	3,196,723,572	340,885,198	2,855,838,374	2,855,838,374			3,483,675	3,483,675

Electric and Power Valuation Comparison - 2023 to 2024

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	26,432,811,323	27,641,174,014	4.57%	148,794	148,794	0%	0	0	N/A
DOMINION ENERGY SOUTH CAROLINA	6,655,970,693	7,081,311,291	6.39%	21,812,914	23,682,858	8.57%	0	0	N/A
DUKE ENERGY CORPORATION	229,445	252,100	9.87%	229,445	252,100	9.87%	0	0	N/A
ELECTRIC POWER BOARD OF CHATTANOOGA	745,592,260	777,288,647	4.25%	23,202,358	24,568,965	5.89%	0	0	N/A
FLORIDA POWER AND LIGHT COMPANY	60,200,000,000	65,000,000,000	7.97%	58,471,990	56,064,349	-4.12%	0	0	N/A
GEORGIA POWER COMPANY	31,549,860,303	36,499,633,333	15.69%	26,385,593,076	31,476,416,067	19.29%	1,716,456,281	1,788,331,607	4.19%
Total	125,584,464,024	136,999,659,385	9.09%	26,489,458,577	31,581,133,133	19.22%	1,716,456,281	1,788,331,607	4.19%

Georgia Department of Revenue Local Government Services Division Public Utility Section							Prepared November 2024		
Electric Membership Valuation Comparison - 2023 to 2024 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	48,813,639	48,463,740	-0.72%	48,162,584	48,463,740	0.63%	0	0	N/A
ALTAMAHA EMC	92,342,395	108,016,761	16.97%	89,293,816	105,454,300	18.10%	0	0	N/A
AMICALOLA ELEC MBRSHIP CORP	130,705,503	141,603,001	8.34%	129,557,490	142,344,997	9.87%	0	0	N/A
BLUE RIDGE MTN ELECT EMC CORP	215,502,323	228,843,133	6.19%	106,091,000	160,907,297	51.67%	340,492	1,059,812	211.26%
CANOOCHEE E M C	88,011,140	99,915,228	13.53%	84,933,165	95,604,790	12.56%	61,277	61,277	0%
CARROLL ELECTRIC MEMBERSHIP CORPORATION	173,677,635	188,825,738	8.72%	169,862,415	181,359,000	6.77%	0	0	N/A
CENTRAL GEORGIA E M C	216,802,815	277,146,166	27.83%	214,419,792	273,972,787	27.77%	1,710	1,710	0%
COASTAL ELEC MEMBERSHIP CORP	90,003,981	102,352,497	13.72%	88,896,861	101,392,466	14.06%	0	0	N/A
COBB ELECTRIC MEMBERSHIP CORPORATION	440,367,874	482,666,854	9.61%	435,472,553	487,373,001	11.92%	970,765	970,765	0%
COLQUITT EMC	184,135,938	193,861,093	5.28%	179,176,979	187,471,861	4.63%	0	0	N/A
COWETA FAYETTE ELEC CORP	219,412,544	237,323,495	8.16%	215,503,362	233,597,903	8.40%	0	0	N/A
DALTON UTILITIES	552,487,774	578,878,683	4.78%	552,487,774	578,878,683	4.78%	0	0	N/A
DIVERSE POWER INCORPORATED	174,142,998	187,526,283	7.69%	160,772,415	180,399,812	12.21%	559,130	559,130	0%
EXCELSIOR ELEC MEMSCORP	52,796,710	59,915,457	13.48%	51,142,901	58,713,837	14.80%	345,000	345,000	0%
FLINT ELEC MEMBERSHIP CORP	267,024,658	286,409,286	7.26%	262,967,442	281,907,507	7.20%	2,522,989	2,190,251	-13.19%
GEORGIA TRANSMISSION CORP	2,341,405,157	2,494,753,588	6.55%	2,321,691,920	2,462,027,147	6.04%	0	10,966,744	N/A
GRADY EMC	60,212,196	71,575,025	18.87%	58,793,731	70,656,068	20.18%	0	0	N/A
GREYSTONE POWER CORPORATION	369,167,296	401,428,278	8.74%	362,848,961	394,463,694	8.71%	0	0	N/A
HABERSHAM ELECTRIC MEMBERSHIP	128,200,638	143,447,542	11.89%	124,385,129	140,348,348	12.83%	0	0	N/A
HART CO ELECT MEM CORP	91,793,370	97,534,954	6.25%	87,974,292	93,507,579	6.29%	0	0	N/A

HAYWOOD E M C	201,564,343	210,037,740	4.20%	2,064,168	2,187,541	5.98%	0	0	N/A
IRWIN ELECTRIC MEMEBERSHIP CORPORATION	62,523,123	77,007,429	23.17%	59,785,790	74,270,096	24.23%	0	0	N/A
JACKSON ELECTRIC MEMBERSHIP CORPORATION	681,312,573	747,955,835	9.78%	674,168,205	740,337,135	9.81%	156,220	156,220	0%
JEA	3	0	-100%	0	0	N/A	700,002	3	-100.00%
JEFFERSON ENERGY COOPERATIVE	104,809,990	108,437,879	3.46%	102,345,390	106,086,653	3.66%	0	0	N/A
LITTLE OCMULGEE EMC	40,434,514	41,244,397	2.00%	39,252,283	40,257,768	2.56%	234,713	234,202	-0.22%
MIDDLE GA EMC	52,105,352	70,692,399	35.67%	50,503,995	69,152,970	36.93%	0	0	N/A
MITCHELL ELEC MEM CORP	95,065,577	116,370,600	22.41%	90,993,347	112,298,370	23.41%	0	0	N/A
MUNICIPAL ELECTRIC AUTH OF GA	5,396,833,110	6,595,447,813	22.21%	4,974,930,564	6,005,229,638	20.71%	3,169,031	3,169,031	0%
NORTH GEORGIA EMC	271,891,314	271,874,063	-0.01%	267,031,738	274,474,998	2.79%	582,718	582,718	0%
OCMULGEE ELECT MEMBERSHIP CORP	30,983,926	43,762,247	41.24%	30,983,926	45,803,001	47.83%	0	0	N/A
OCONEE ELECTRIC MEMBERSHIP CORP	38,834,590	40,119,831	3.31%	38,493,280	39,849,248	3.52%	395,000	395,000	0%
OGLETHORPE POWER	7,521,912,689	9,343,215,035	24.21%	6,586,803,767	8,344,735,313	26.69%	11,232,679	11,242,918	0.09%
OKEFENOKE RURAL EMC	126,195,726	134,622,186	6.68%	101,344,001	95,226,051	-6.04%	20,000	20,000	0%
PLANTERS ELEC MEM CORP	46,947,349	50,147,242	6.82%	45,299,626	48,121,940	6.23%	0	0	N/A
POWERSOUTH ENERGY COOPERATIVE INC	1,667,150,705	1,755,332,696	5.29%	41,173	45,166	9.70%	0	0	N/A
RAYLE ELECTRIC MEMBERSHIP CORP	53,701,272	57,643,785	7.34%	51,482,575	55,094,342	7.02%	0	0	N/A
SATILLA RURAL ELEC MEMB CORP	176,235,823	243,545,240	38.19%	171,342,935	243,117,890	41.89%	1,073	0	-100%
SAWNEE ELECTRIC MEM CORP	423,561,150	451,763,270	6.66%	415,465,125	443,761,889	6.81%	0	0	N/A
SLASH PINE ELEC MEM CORP	32,678,526	39,047,015	19.49%	31,317,952	35,870,321	14.54%	0	0	N/A
SMARR EMC	92,874,586	95,240,005	2.55%	92,275,305	94,645,209	2.57%	0	0	N/A
SNAPPING SHOAL ELECTRIC MEMBERSHIP CORP	153,137,670	166,839,769	8.95%	150,040,177	163,161,892	8.75%	690,513	690,513	0%
SOUTHERN RIVERS ENERGY	90,044,070	112,089,803	24.48%	87,829,359	109,160,403	24.29%	0	0	N/A
SUMTER E M C	70,351,494	75,895,371	7.88%	70,351,494	75,854,421	7.82%	661,828	661,828	0%

TRI COUNTY E M C	86,806,135	110,007,282	26.73%	85,785,999	107,819,514	25.68%	0	0	N/A
TRI STATE ELEC MEMBER CORP	50,911,083	57,215,172	12.38%	40,883,246	43,571,693	6.58%	0	0	N/A
UPSON COUNTY ELEC MEM CORP	13,943,018	14,205,658	1.88%	13,369,172	13,844,855	3.56%	23,000	23,000	0%
WALTON ELECTRIC MEMBERSHIP CORP	242,023,865	270,324,267	11.69%	236,947,069	265,472,580	12.04%	0	0	N/A
WASHINGTON ELECTRIC MEMBERSHIP	63,692,327	68,181,556	7.05%	62,042,796	66,532,025	7.24%	0	0	N/A
Total	23,825,532,487	27,798,752,387	16.68%	20,317,609,039	23,994,827,739	18.10%	22,668,140	33,330,122	47.04%

Georgia Department of Revenue Local Government Services Division Public Utility Section				Prepared November 2024 Gas Valuation Comparison - 2023 to 2024					
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	2,056,505,989	2,184,000,000	6.20%	1,979,087,918	2,069,960,254	4.59%	802,900	802,900	0%
LIBERTY UTILITIES	91,751,572	91,750,000	0.00%	83,505,327	82,562,386	-1.13%	0	0	N/A
MUNICIPAL GAS AUTHORITY/GA	1,879,570	1,843,444	-1.92%	1,879,570	1,843,444	-1.92%	1,126,378	0	-100%
Total	2,150,137,131	2,277,593,444	5.93%	2,064,472,815	2,154,366,084	4.35%	1,929,278	802,900	-58.38%

Municipal Gas Valuation Comparison - 2023 to 2024

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	474,662	469,272	-1.14%	474,662	469,272	-1.14%	0	0	N/A
BUFORD CITY GAS COMPANY	4,269,197	4,229,391	-0.93%	4,269,197	4,229,391	-0.93%	0	0	N/A
CARTERSVILLE CITY OF	566,560	582,645	2.84%	566,560	582,645	2.84%	0	0	N/A
CITY OF COMMERCE	430,745	429,570	-0.27%	430,745	429,570	-0.27%	0	0	N/A
CITY OF COVINGTON GA	511,656	510,919	-0.14%	511,656	510,919	-0.14%	0	0	N/A
CITY OF EATONTON	817,978	845,886	3.41%	817,978	845,886	3.41%	900	900	0%
CITY OF LOUISVILLE	62,400	62,400	0%	62,400	62,400	0%	0	0	N/A
CITY OF THOMSON GAS DEPT	100,674	254,783	153.08%	100,674	254,783	153.08%	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	1,640,214	1,696,968	3.46%	1,640,214	1,696,968	3.46%	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	809,870	809,780	-0.01%	809,870	809,780	-0.01%	0	0	N/A
FORT VALLEY UTILITIES COMM	224,087	223,754	-0.15%	224,087	223,585	-0.22%	0	0	N/A
LAWRENCEVILLE CITY GAS	13,655,090	12,197,327	-10.68%	12,154,202	12,197,327	0.35%	0	0	N/A
MID-STATE ENERGY COMMISSION	9,241,433	9,024,694	-2.35%	9,241,433	9,024,694	-2.35%	0	0	N/A
MONTICELLO CITY GAS CO	334,359	333,768	-0.18%	334,359	333,768	-0.18%	0	0	N/A
SPARTA GA CITY OF	25,590	25,590	0%	25,590	25,590	0%	0	0	N/A
STATESBORO CITY OF	67,377	67,377	0%	67,377	67,377	0%	0	0	N/A

SUMMERVILLE CITY GAS CO	272,156	233,752	-14.11%	233,752	233,752	0%	38,404	38,404	0%
TRI-COUNTY NATURAL GAS AUTHORITY	5,232,431	5,987,159	14.42%	5,232,431	5,987,159	14.42%	0	0	N/A
WARNER ROBINS CITY OF	1,314,620	1,314,620	0%	1,314,620	1,314,620	0%	0	0	N/A
Total	45,892,244	45,140,800	-1.64%	44,352,952	45,140,631	1.78%	46,359	46,359	0%

Georgia Department of Revenue Local Government Services Division Public Utility Section				Prepared November 2024 Pipeline Valuation Comparison - 2023 to 2024					
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	552,694,766	602,039,685	8.93%	19,664,805	19,424,840	-1.22%	533,686	533,686	0%
COLONIAL PIPELINE CO	2,306,000,000	2,273,000,000	-1.43%	396,892,353	407,259,341	2.61%	5,618,164	5,618,164	0%
DIXIE PIPELINE CO	64,000,000	64,000,000	0%	12,050,451	10,941,257	-9.20%	0	0	N/A
DOGWOOD ENTERPRISE HOLDINGS INC	212,330,756	199,293,798	-6.14%	212,330,756	199,293,798	-6.14%	0	0	N/A
EAST TENNESSEE NATURAL GAS COMPANY	509,600,000	514,696,000	1.00%	13,406,907	13,386,717	-0.15%	0	0	N/A
ELBA EXPRESS COMPANY LLC	600,604,000	636,783,000	6.02%	611,517,614	615,623,470	0.67%	0	0	N/A
MAGNOLIA ENTERPRISES HOLDINGS INC	46,565,980	45,634,662	-2.00%	46,565,980	45,634,662	-2.00%	0	0	N/A
PRODUCTS (SE) PIPE LINE CORPORATION	437,175,034	461,646,073	5.60%	92,176,520	96,361,789	4.54%	503,796	501,048	-0.55%
SABAL TRAIL TRANSMISSION LLC	1,854,900,000	1,908,900,000	2.91%	518,065,652	520,648,447	0.50%	0	0	N/A
SOUTHERN NATURAL GAS COMPANY AND AFFILIATES	1,829,000,000	2,007,000,000	9.73%	600,117,924	594,380,001	-0.96%	0	0	N/A
TRANSCONTINENTAL GAS PIPE LINE CORPORATION	8,775,000,000	9,300,000,000	5.98%	523,167,047	535,956,366	2.44%	0	0	N/A
Total	17,187,870,536	18,012,993,218	4.80%	3,045,956,009	3,058,910,688	0.43%	6,655,646	6,652,898	-0.04%

Georgia Department of Revenue Local Government Services Division Public Utility Section							Prepared November 2024		
Railroad Valuation Comparison - 2023 to 2024									
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	11,047,287	11,024,169	-0.21%	11,047,287	11,024,169	-0.21%	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	2,479,950	3,204,623	29.22%	5,979,976	7,176,091	20.00%	125,400	157,894	25.91%
CHATTAHOOCHEE INDUSTRIAL RAILROAD	6,406,408	6,168,919	-3.71%	11,967,344	11,569,850	-3.32%	0	0	N/A
CHATTOOGA & CHICKAMAUGA RAILWAY	1,673,771	1,365,737	-18.40%	4,973,905	5,242,260	5.40%	92,350	92,350	0%
COLUMBUS & CHATTAHOOCHEE RR INC	5,409,450	5,838,000	7.92%	167,588	361,228	115.55%	0	0	N/A
CSX TRANSPORTATION INC	14,802,559,422	18,572,832,813	25.47%	1,452,138,522	1,594,789,805	9.82%	11,962,343	11,954,821	-0.06%
FIRST COAST RAILROAD INC	161,361	6,176,791	3727.93%	3,133,780	3,039,770	-3.00%	20,075	20,075	0%
FULTON COUNTY TERMINAL RAILWAY LLC	4,685,953	5,688,840	21.40%	5,011,787	6,076,214	21.24%	0	0	N/A
GA NORTHEASTERN RAILROAD CO INC	17,088,537	18,828,298	10.18%	17,088,537	18,351,548	7.39%	0	0	N/A
GA SOUTHWESTERN RAILROAD INC	21,741,695	21,849,572	0.50%	19,715,121	21,648,107	9.80%	684,323	684,323	0%
GEORGIA & FLORIDA RAILWAY LLC	7,216,865	9,952,703	37.91%	27,348,656	26,636,185	-2.61%	237,451	331,871	39.76%
GEORGIA CENTRAL RAILWAY,L.P.	39,696,070	40,739,580	2.63%	39,484,759	40,566,304	2.74%	892,455	892,455	0%
GEORGIA SOUTHERN RAILWAY CO	3,761,422	3,884,631	3.28%	6,547,923	6,887,563	5.19%	0	0	N/A
GEORGIA WOODLANDS RAILROAD	2,430,653	3,466,019	42.60%	2,844,869	3,435,959	20.78%	0	0	N/A
GOLDEN ISLES TERMINAL RAILROAD INC	6,251,943	4,850,501	-22.42%	6,938,081	6,052,021	-12.77%	4	4	0%
GREAT WALTON RAILROAD CO, INC	1,500,000	1,500,000	0%	1,806,742	2,168,090	20.00%	0	0	N/A
HARTWELL RAILROAD CO, INC	1,350,001	1,350,001	0%	6,488,300	7,785,960	20.0%	47,585	47,585	0%
HEART OF GEORGIA RAILROAD INC	5,458,386	5,576,448	2.16%	11,539,615	12,424,796	7.67%	0	0	N/A
HILTON & ALBANY RAILROAD INC	6,189,434	6,396,630	3.35%	7,012,225	7,442,613	6.14%	0	0	N/A

LOUISVILLE & WADLEY RAILWAY CO INC	113,580	112,590	-0.87%	110,970	110,970	0%	35,794	35,794	0%
NORFOLK SOUTHERN RAILWAY COMPANY	19,270,684,917	20,342,234,696	5.56%	1,872,543,112	1,872,543,109	0.00%	24,563,812	25,246,532	2.78%
RICEBORO SOUTHERN RWY LLC	4,414,328	3,585,820	-18.77%	5,416,508	5,269,611	-2.71%	39,494	39,494	0%
SANDERSVILLE RAILROAD CO	28,715,438	44,784,073	55.96%	28,715,438	44,784,073	55.96%	0	0	N/A
SAVANNAH & OLD FORT RAILROAD LLC	3,018,229	2,909,326	-3.61%	2,884,226	3,178,401	10.20%	0	0	N/A
SAVANNAH PORT TERMINAL RAILROAD	4,028,370	3,376,710	-16.18%	9,494,246	8,710,852	-8.25%	0	0	N/A
ST MARY RAILROAD CORP	576,797	2,007,383	248.02%	2,007,383	2,298,898	14.52%	0	0	N/A
ST MARYS RAILWAY WEST LLC	4,300,000	4,300,000	0%	4,300,000	4,300,000	0%	0	0	N/A
THE ATHENS LINE LLC	1,365,000	1,365,000	0%	3,992,800	4,791,360	20.0%	0	0	N/A
VALDOSTA RAILWAY LP	9,779,120	9,783,390	0.04%	9,756,584	9,660,427	-0.99%	0	0	N/A
Total	34,274,120,817	39,145,169,693	14.21%	3,580,542,544	3,748,412,494	4.69%	38,706,286	39,508,398	2.07%

Georgia Department of Revenue							Prepared November 2024		
Local Government Services Division									
Public Utility Section							Telephone Valuation Comparison - 2023 to 2024		
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	32,716,956	32,453,024	-0.81%	27,011,483	32,303,297	19.59%	0	0	N/A
AT&T COMMUNICATIONS	2,505,330,746	2,391,203,094	-4.56%	255,710,445	273,283,021	6.87%	19,335	34,010	75.90%
BALSAMWEST FIBERNET	8,700,000	8,400,000	-3.45%	1,250,399	1,589,317	27.10%	0	0	N/A
BELLSOUTH LONG DISTANCE INC	1,600,000	12,600,000	687.50%	1,028,200	967,421	-5.91%	0	0	N/A
BELLSOUTH TELECOMMUNICATIONS, LLC	6,200,000,000	5,500,000,000	-11.29%	975,823,718	876,917,554	-10.14%	34,561	34,561	0%
BLUE RIDGE TELEPHONE COMPANY	6,200,000	6,200,000	0%	6,849,621	16,149,583	135.77%	0	0	N/A
BRANTLEY TELEPHONE CO INC	11,270,431	10,331,270	-8.33%	11,270,431	10,270,414	-8.87%	0	0	N/A
BRIGHTSPEED OF GEORGIA, LLC	5,955,554	5,955,554	0%	12,898,515	14,846,597	15.10%	68,533	68,533	0%
BROADRIVER COMMUNICATION CORPORATION	82,281	303,769	269.18%	400,000	451,228	12.81%	0	0	N/A
BULLOCH CTY RURAL TEL COOP	36,250,251	38,702,433	6.76%	35,835,221	38,426,078	7.23%	0	0	N/A
CAMDEN TELEPHONE AND TELEGRAPH CO	11,100,000	11,100,010	0.00%	13,454,136	30,285,484	125.10%	0	0	N/A
CBTS TECHNOLOGY SOLUTIONS LLC	148,328,330	175,120,236	18.06%	1,462,603	1,519,541	3.89%	0	0	N/A
CENTURYLINK COMMUNICATIONS LLC FKA QCCLLC	4,085,000,000	2,090,291,667	-48.83%	125,863,716	228,603,252	81.63%	0	0	N/A
CHICKAMAUGA TELEPHONE CORP DBA ARRIVA	6,358,126	6,176,526	-2.86%	6,358,126	7,666,176	20.57%	64,820	64,820	0%
CITIZENS TELEPHONE CO INC	8,192,249	8,635,661	5.41%	7,863,349	8,301,762	5.58%	2,201,489	2,198,989	-0.11%
COMSOUTH TELECOMMUNICATIONS	13,840,722	12,865,414	-7.05%	13,682,612	16,287,923	19.04%	0	0	N/A
CONSOLIDATED COMMUNICATIONS OF FLORIDA COMPANY	110,273,457	110,145,613	-0.12%	439,833	403,378	-8.29%	0	0	N/A
COX GEORGIA TELCOM LLC	5,828,992	5,011,881	-14.02%	49,254,716	33,764,994	-31.45%	0	0	N/A
DARIEN TELEPHONE COMPANY INC	9,821,087	9,630,015	-1.95%	9,821,087	9,630,015	-1.95%	0	0	N/A
DOVETEL COMMUNICATIONS, LLC DBA SYNCGLOBAL TELECOM	11,592,943	14,269,854	23.09%	11,592,943	14,269,854	23.09%	0	0	N/A

DUKENET COMMUNICATIONS LLC	94,631,689	83,809,030	-11.44%	1,467,605	2,257,261	53.81%	0	0	N/A
ECOMMUNITY HOLDINGS LLC	7,316,208	9,322,878	27.43%	7,158,948	8,983,231	25.48%	0	0	N/A
ELLIJAY TELEPHONE COMPANY	47,969,358	53,237,380	10.98%	47,969,358	53,237,380	10.98%	0	0	N/A
FIBER SOUTH	0	0	N/A	0	0	N/A	0	0	N/A
FIBERLIGHT LLC	496,389,000	796,228,000	60.40%	9,390,494	60,981,403	549.40%	0	0	N/A
FRONTIER COMMUNICATIONS OF AMERICA	35,302,260	36,452,848	3.26%	79,537	112,782	41.80%	0	0	N/A
FRONTIER COMMUNICATIONS OF GEORGIA INC	12,049,682	11,552,381	-4.13%	11,966,204	11,502,451	-3.88%	0	0	N/A
FUSION CLOUD SERVICES	18,193,492	17,849,443	-1.89%	14,871,465	17,598,432	18.34%	0	0	N/A
GC PIVOTAL	308,180	308,180	0%	948,289	1,137,947	20.00%	0	0	N/A
GEORGIA WINDSTREAM INC	44,065,000	45,167,000	2.50%	44,702,643	40,871,494	-8.57%	58,537	60,001	2.50%
GLENWOOD TELEPHONE COMPANY	1,910,271	2,620,481	37.18%	1,910,271	2,596,456	35.92%	0	0	N/A
HART TELEPHONE COMPANY	22,387,132	25,024,193	11.78%	22,387,132	25,011,917	11.72%	0	0	N/A
INTELLIFIBER NETWORKS, LLC.	500	606	21.20%	500	26,019	5103.80%	0	0	N/A
INTRADO COMMUNICATIONS, LLC (FORMERLY KNOWN AS WEST TELECOM HOLDINGS LLC)	4,167,809	1,728,375	-58.53%	355,690	1,759,428	394.65%	0	0	N/A
KNOLOGY OF THE VALLEY INC	2,528,849	1,866,173	-26.20%	2,440,759	1,834,251	-24.85%	0	0	N/A
NELSON-BALL GROUND TELEPHONE COMPANY	3,200,000	3,150,000	-1.56%	3,811,487	3,449,033	-9.51%	0	0	N/A
NETWORK TELEPHONE, LLC	23,862,710	23,862,710	0%	418,183	418,183	0%	0	0	N/A
NEUTRAL TANDEM GEORGIA LLC	69,924,143	79,860,711	14.21%	4,159,544	4,028,616	-3.15%	0	0	N/A
PEERLESS NETWORK INC	11,675,715	11,058,015	-5.29%	2,902,625	1,422,535	-50.99%	0	0	N/A
PEMBROKE TELEPHONE COMPANY INC	14,119,575	15,857,406	12.31%	13,931,259	15,680,175	12.55%	0	0	N/A
PINELAND TELEPHONE COMMUNICATIONS, INC	31,976,813	41,099,668	28.53%	31,976,813	41,099,668	28.53%	0	0	N/A
PINELAND TELEPHONE COOPERATIVE INC	30,703,396	30,987,016	0.92%	30,329,021	30,608,897	0.92%	0	0	N/A
PLANT TELEPHONE CO	37,134,675	39,942,447	7.56%	36,132,241	38,820,173	7.44%	2,800	2,800	0%
PLANTERS RURAL TELEPHONE CO-OP	34,507,087	34,507,087	0%	34,507,087	41,333,964	19.78%	0	0	N/A

PROGRESSIVE RURAL TELEPHONE CO OP	24,323,460	25,006,457	2.81%	24,304,990	24,989,557	2.82%	0	0	N/A
PUBLIC SERVICE TELEPHONE COMPANY INC	30,100,677	44,968,918	49.40%	29,589,574	44,473,332	50.30%	0	0	N/A
QUINCY TELEPHONE COMPANY	425,000	428,209	0.76%	487,316	428,209	-12.13%	0	0	N/A
RINGGOLD TELEPHONE	20,450,047	20,235,536	-1.05%	20,320,456	20,104,649	-1.06%	559,849	900,321	60.81%
T CUBED OF NORTH AMERICA INC	2,836,566	2,836,566	0%	8,792,922	8,547,253	-2.79%	0	0	N/A
T-MOBILE	263,000,000	0	-100%	9,940,000	0	-100%	0	0	N/A
TRENTON TELEPHONE COMPANY	11,420,072	11,534,891	1.01%	11,358,169	11,471,750	1.00%	119,640	119,640	0%
US LEC OF GEORGIA INC	2,640,000	2,640,000	0%	3,165,652	4,096,184	29.39%	0	0	N/A
VERIZON ACCESS TRANSMISSION SERVICES	6,567,662,267	6,927,924,701	5.49%	169,635,355	192,197,082	13.30%	0	0	N/A
VERIZON BUSINESS SERVICES	8,008,010,194	7,492,090,033	-6.44%	126,460,872	167,084,076	32.12%	0	0	N/A
VERO FIBER NETWORKS LLC	87,731,279	140,350,757	59.98%	6,286,116	4,318,360	-31.30%	0	0	N/A
WAVERLY HALL TELEPHONE LLC	3,144,518	3,144,518	0%	3,638,572	4,366,288	20.00%	0	0	N/A
WILKES TELEPHONE AND ELECTRIC CO	16,258,396	14,864,514	-8.57%	16,191,133	14,802,473	-8.58%	0	0	N/A
WINDSTREAM ACCUCOMM TELECOM INC	2,563,000	2,617,927	2.14%	2,787,760	2,888,425	3.61%	0	0	N/A
WINDSTREAM COMMUNICATIONS, LLC	126,000	81,000	-35.71%	153,612	274,505	78.70%	0	0	N/A
WINDSTREAM GA COMMUNICATIONS	121,282,000	124,314,000	2.50%	145,789,176	137,108,491	-5.95%	0	0	N/A
WINDSTREAM GEORGIA LLC	41,177,000	42,206,000	2.50%	46,958,814	49,695,344	5.83%	0	0	N/A
WINDSTREAM GEORGIA TELEPHONE	2,683,000	2,970,677	10.72%	2,891,344	3,429,340	18.61%	0	0	N/A
WINDSTREAM KDL, LLC	8,602,034	8,662,000	0.70%	10,281,956	12,251,589	19.16%	0	0	N/A
WINDSTREAM NEW EDGE LLC	8,643,578	4,100,000	-52.57%	9,135,999	8,108,688	-11.24%	0	0	N/A
WINDSTREAM NUVOX, LLC	2,240,472	2,240,472	0%	2,695,140	2,960,036	9.83%	0	0	N/A
WINDSTREAM STANDARD, INC.	46,564,000	46,563,996	0.00%	51,749,146	55,232,516	6.73%	0	0	N/A
ZAYO GROUP LLC	6,538,127,590	6,660,532,031	1.87%	75,089,379	66,301,642	-11.70%	0	0	N/A
Total	36,072,776,819	33,395,201,252	-7.42%	2,669,391,762	2,855,838,374	6.98%	3,129,564	3,483,675	11.32%

Georgia Department of Revenue								Prepared November 2024		
Local Government Services Division										
Public Utility Section										
Airline Flight Equipment Valuation Comparison - 2023 to 2024										
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	141,812,000	152,090,500	7.25%	56,850	5,472,861	5,472,861	9526.84%	36,960	4,187,961	11231.06%
AIR CARGO CARRIERS LLC	21,750,000	15,700,000	-27.82%	9,116	7,042	7,042	-22.75%	7,904	10,603	34.15%
AIR TRANSPORT INTERNATIONAL LLC	217,528,080	323,072,469	48.52%	7,249,244	6,013,118	6,013,118	-17.05%	5,463,111	4,587,382	-16.03%
AIR WISCONSIN AIRLINES LLC	66,383,762	59,850,000	-9.84%	378,449	121,895	121,895	-67.79%	131,722	36,720	-72.12%
ALASKA AIR	4,253,507,136	6,078,196,733	42.90%	11,895,543	14,284,622	14,284,622	20.08%	12,534,159	14,973,329	19.46%
ALLEGiant AIR LLC	1,345,056,000	1,624,509,404	20.78%	8,922,208	9,727,816	9,727,816	9.03%	6,613,030	5,365,694	-18.86%
AMERICAN AIRLINES	14,372,128,000	15,899,973,797	10.63%	71,683,253	79,255,058	79,255,058	10.56%	47,201,586	45,281,486	-4.07%
ATLAS AIR INC	796,516,142	2,714,497,130	240.80%	326,112	1,188,174	1,188,174	264.35%	374,543	949,493	153.51%
AVELO AIRLINES	163,288,000	217,200,000	33.02%	158,835	393,190	393,190	147.55%	88,581	180,735	104.03%
BOUTIQUE AIR INC	39,000,000	39,000,000	0%	2,816,400	0	0	-100%	2,417,794	0	-100%
BREEZE AVIATION GROUP, INC.	424,728,000	686,614,000	61.66%	4,333,189	5,869,336	5,869,336	35.45%	7,198,615	4,302,102	-40.24%
COMMUTEAIR LLC	114,730,000	71,800,965	-37.42%	8,959	196,000,000	196,000,000	2187644.17%	6,696	171,900,036	2567104.84%
DELTA AIRLINES INC	14,230,250,643	18,329,167,799	28.80%	1,603,467,321	1,907,192,795	1,907,192,795	18.94%	1,602,343,713	1,907,228,399	19.03%
ENDEAVOR AIR	949,794,853	843,084,469	-11.24%	26,970,992	62,310,026	62,310,026	131.03%	26,967,971	62,316,075	131.07%
ENVOY AIR INC.	1,394,304,000	1,547,000,000	10.95%	17,189,428	22,230,802	22,230,802	29.33%	12,412,796	16,358,149	31.78%
FEDERAL EXPRESS CORPORATION	0	12,998,293,792	N/A	46,444,514	43,020,013	43,020,013	-7.37%	59,060,827	54,527,160	-7.68%
FRONTIER AIRLINES	3,240,856,000	4,727,234,881	45.86%	113,085,320	182,432,838	182,432,838	61.32%	70,679,044	114,020,526	61.32%
GO JET AIRLINES LLC	155,622,330	140,610,000	-9.65%	383,370	439,441	439,441	14.63%	213,397	257,473	20.65%
JETBLUE AIRWAYS CORPORATION	4,549,365,368	5,035,036,000	10.68%	26,717,185	35,119,093	35,119,093	31.45%	17,008,668	19,844,771	16.67%
MARTINARE PARTNERS LP	19,020,000	19,050,000	0.16%	752,353	618,956	618,956	-17.73%	600,140	491,674	-18.07%

MESA AIRLINES	912,916,344	860,980,000	-5.69%	26,729,211	20,935,854	20,935,854	-21.67%	19,769,373	13,372,314	-32.36%
PHOENIX AIR GROUP INC	28,600,000	2,640,000	-90.77%	19,263,306	14,130,923	14,130,923	-26.64%	16,595,798	12,936,426	-22.05%
PIEDMONT AIR LINES INC	66,720,000	74,310,000	11.38%	514,002	549,733	549,733	6.95%	114,942	126,799	10.32%
PSA AIRLINES INC	988,467,510	1,245,108,714	25.96%	18,883,114	17,728,299	17,728,299	-6.12%	11,120,023	10,277,073	-7.58%
REPUBLIC AIRLINE INC	1,750,250,684	1,808,190,000	3.31%	21,490,995	12,093,884	12,093,884	-43.73%	16,016,500	7,558,676	-52.81%
SKYWEST AIRLINES	4,286,016,483	4,004,150,909	-6.58%	20,997,650	25,273,574	25,273,574	20.36%	20,995,579	25,274,392	20.38%
SOUTHWEST AIRLINES	13,202,328,000	17,090,804,795	29.45%	194,802,994	687,835,459	687,835,459	253.09%	158,292,597	558,917,581	253.09%
SPIRIT AIRLINES INC	4,680,352,000	5,492,417,663	17.35%	73,714,454	93,914,930	93,914,930	27.40%	73,714,454	93,914,015	27.40%
SUN COUNTRY AIRLINES	575,824,000	689,232,000	19.69%	288,329	266,011	266,011	-7.74%	241,557	190,510	-21.13%
UNITED AIRLINES	9,951,346,100	14,429,550,693	45.00%	21,860,634	59,935,974	59,935,974	174.17%	13,121,434	30,133,713	129.65%
UNITED PARCEL SERVICE CO	4,019,532,735	3,974,263,831	-1.13%	46,662,930	56,345,547	56,345,547	20.75%	33,392,451	40,888,050	22.45%
Total	86,957,994,170	121,193,630,544	38.20%	2,388,056,260	3,560,707,264	3,560,707,264	48.64%	2,234,735,965	3,220,409,317	43.62%

COMPANY VALUATION

Company Name: **Georgia Power Company**
Company Number: 3300
Industry: Electric Utility
Market Cap: Large-Cap
Tax year: 2024

INCOME FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Operating Revenues	9,901,740,533	11,439,781,440	9,107,472,270	8,167,369,561	8,270,623,581
Operating Expenses	4,813,841,889	6,802,332,052	4,886,017,465	3,936,827,922	4,326,992,270
Depreciation and Amortization	1,428,977,305	1,195,899,952	1,190,365,534	1,123,319,145	931,480,890
Regulatory Debits	340,934,732	327,779,378	296,250,192	389,116,385	240,256,177
Regulatory Credits	315,146,948	314,411,175	322,934,637	339,220,072	428,914,157
Taxes other than Income Tax	539,316,945	526,370,084	475,976,440	443,287,386	453,165,899
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	3,093,816,610	2,901,811,149	2,581,797,276	2,614,038,795	2,747,642,502
Income Taxes (Imputed)	827,595,943	776,234,482	690,630,771	699,255,378	734,994,369
Net Operating Income	2,266,220,667	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Net Operating Income	2,266,220,667	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133
Adjusted For:					
+ Depreciation and Amortization: Operating	1,428,977,305	1,195,899,952	1,190,365,534	1,123,319,145	931,480,890
- Capital Expenditure	4,831,833,733	3,906,386,855	3,410,221,782	3,489,153,293	3,509,857,341
- Change in Working Capital	(163,593,643)	167,230,073	75,441,487	(13,457,381)	(29,027,127)
Cash from Operations	(973,042,118)	(752,140,309)	(404,131,230)	(437,593,350)	(536,701,191)

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2023	2022	2021	2020	2019
Materials & Supplies	883,001,663	728,169,157	670,036,725	592,310,910	501,018,277
Property, Plant and Equipment in Service	50,978,886,183	43,455,117,881	42,912,778,602	41,238,297,901	39,653,439,758
Construction Work in Progress	4,987,468,923	8,120,609,322	6,763,769,568	6,903,796,924	5,649,894,966
Nuclear Fuel	982,719,348	943,798,394	954,736,667	911,807,251	901,656,809
Fuel Stock	468,132,742	281,851,393	241,180,197	270,741,928	264,981,954
Original Cost	58,300,208,859	53,529,546,147	51,542,501,759	49,916,954,914	46,970,991,764
Depr. & Amort.	14,000,522,463	13,156,790,331	12,983,897,038	12,301,276,741	11,712,462,486
Amort. Of Nucl. Fuel Assemblies	377,554,986	340,156,168	377,637,311	363,922,352	346,485,751
Net Book Value	43,922,131,410	40,032,599,648	38,180,967,410	37,251,755,821	34,912,043,527

Working Capital	448,245,552	611,839,195	444,609,122	369,167,635	382,625,016
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Net Operating Income	2,266,220,667	2,125,576,667	1,891,166,505	1,914,783,417	2,012,648,133
Inflation Adjusted NOI	2,266,220,667	2,196,212,974	2,079,294,497	2,256,346,489	2,402,617,677
EBITDA	4,522,793,915	4,097,711,101	3,772,162,810	3,737,357,940	3,679,123,392
Inflation Adjusted EBITDA	4,522,793,915	4,233,884,585	4,147,407,091	4,404,035,668	4,391,988,224
Free Cash Flow	(973,042,118)	(752,140,309)	(404,131,230)	(437,593,350)	(536,701,191)
Inflation Adjusted FCF	(973,042,118)	(777,135,133)	(444,333,083)	(515,652,167)	(640,692,105)

DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	1,100,000,000
Short Term Growth Rate (G)	5.00%
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	7.54%

Actual	Normalized	Estimated
(973,042,118)	#DIV/0!	1,100,000,000
Historic	Industry Projection	Estimated
#NUM!	5.00%	

Year	Cash Flow	Growth Rate	DCF
1	1,155,000,000	5.00%	1,074,025,555
2	1,212,750,000	5.00%	1,048,664,449
3	1,273,387,500	5.00%	1,023,902,197
4	1,337,056,875	5.00%	999,724,660
5	1,403,909,719	5.00%	976,118,030
6	1,471,016,603	4.78%	951,071,921
7	1,538,094,960	4.56%	924,722,799
8	1,604,848,282	4.34%	897,211,907
9	1,670,968,031	4.12%	868,683,993
10	1,736,135,784	3.90%	839,286,036
Reversion	47,704,680,093	3.90%	23,061,486,442
			32,664,897,989

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	2,266,220,667
Weighted Average Cost of Capital (K)	7.54%
	30,058,605,802

Actual	Normalized	Estimated
2,266,220,667	2,240,138,461	

DIRECT CAPITALIZATION

Inputs

EBITDA	4,522,793,915
Direct Cap Rate	3.9%
	115,969,074,744

Actual	Normalized	Estimated
4,522,793,915	4,340,021,896	

MARKET MULTIPLE

Inputs

EBITDA	4,522,793,915
Market Multiplier	11.7
	52,916,688,806

RETURN ON ASSETS

Inputs

Net Operating Income	2,266,220,667
Expected Return on Assets	0.6%
Actual Return on Assets	5.4%
Indicated Adjustment	-799.8%
	395,202,035,978

Actual	Normalized	Estimated
2,266,220,667	2,240,138,461	

VALUE INDICATORS

Discounted Cash Flow	32,664,897,989
Single Stage Yield Capitalization	30,058,605,802
Direct Capitalization	115,969,074,744
Market Multiple	52,916,688,806
Income Approach	32,664,900,000
Income Weight	50%

Historic Cost Less Depreciation	43,922,131,410
ROA Adjusted Net Book	395,202,035,978
Cost Approach	43,922,131,410
Cost Weight	50%

Previous Unit Value	31,550,000,000
Indicated Unit Value	38,293,515,705
Company Return Value	36,499,633,333
DOR Unit Value	37,000,000,000

TAXABLE UNIT

Intangibles	Calculated	Company
Goodwill	66,600,000	
Working Capital	448,245,552	-
Software	-	-
Other	-	-
Other	-	-
Total	514,845,552	

Unit Value	37,000,000,000
Less Intangibles	514,845,552
Net Taxable Unit	36,485,154,448

ALLOCATION AND DEDUCTIONS

Returned Unit Value	36,499,633,333
Returned GA Value	36,184,608,976
Georgia Allocation	99.136911%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	36,170,255,093	36,184,608,976
Deductions:		
Motor Vehicles	160,474,519	160,474,519
Pollution Control Equipment	2,572,164,271	2,572,164,271
Other Deductions	1,975,554,119	1,975,554,119
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	31,462,062,184	31,476,416,067

Company Name: **Atlanta Gas Light Company**
Company Number: 4100
Industry: Gas Utility
Market Cap: Small-Cap
Tax year: 2024

INCOME FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Operating Revenues	922,763,406	915,562,709	816,020,956	759,858,890	694,222,878
Operating Expenses	367,248,446	389,487,016	313,653,948	284,416,744	292,630,065
Depreciation and Amortization	170,948,588	162,663,194	153,095,721	143,887,090	149,154,668
Taxes other than Income Tax	39,380,028	36,983,881	32,815,760	31,407,196	30,939,567
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	345,186,344	326,428,618	316,455,527	300,147,860	221,498,578
Income Taxes (Imputed)	92,337,347	87,319,655	84,651,853	80,289,553	59,250,870
Net Operating Income	252,848,997	239,108,963	231,803,674	219,858,307	162,247,708

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Net Operating Income	252,848,997	239,108,963	231,803,674	219,858,307	162,247,708
Adjusted For:					
+ Depreciation: Operating	170,948,588	162,663,194	153,095,721	143,887,090	149,154,668
- Capital Expenditure	548,509,649	500,942,586	470,619,974	474,475,550	366,605,174
- Change in Working Capital	(1,653,535)	6,666,765	2,553,814	(645,474)	-
Cash from Operations	(123,058,529)	(105,837,194)	(88,274,393)	(110,084,679)	(55,202,798)

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2023	2022	2021	2020	2019
Materials & Supplies	4,536,078	4,118,458	4,101,281	3,915,371	3,919,966
Property, Plant and Equipment in Service	7,192,261,311	6,844,955,950	6,513,401,445	6,085,061,781	5,764,447,547
Construction Work in Progress	543,925,879	410,444,827	292,270,821	305,496,708	243,579,383
Gas Stored Underground	153,887,490	150,004,956	140,348,289	142,898,496	149,874,817
LNG Stored for Processing	-	-	-	-	-
Original Cost	7,894,610,758	7,409,524,191	6,950,121,836	6,537,372,356	6,161,821,713
Depr. & Amort.	2,173,140,761	2,084,026,598	1,977,523,655	1,887,318,550	1,842,602,302
Net Book Value	5,721,469,997	5,325,497,593	4,972,598,181	4,650,053,806	4,319,219,411
Working Capital	33,885,706	35,539,241	28,872,476	26,318,662	26,964,136

Net Operating Income	252,848,997	239,108,963	231,803,674	219,858,307	162,247,708
Inflation Adjusted NOI	252,848,997	247,054,935	254,862,859	259,077,092	193,684,731
EBITDA	516,134,932	489,091,812	469,551,248	444,034,950	370,653,246
Inflation Adjusted EBITDA	516,134,932	505,345,114	516,260,902	523,242,833	442,470,806
Free Cash Flow	(123,058,529)	(105,837,194)	(88,274,393)	(110,084,679)	(55,202,798)
Inflation Adjusted FCF	(123,058,529)	(109,354,333)	(97,055,685)	(129,721,814)	(65,898,860)

DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	90,000,000
Short Term Growth Rate (G)	Projected GDP
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	8.29%

Actual	Normalized	Estimated
(123,058,529)	#DIV/0!	90,000,000
Historic	Industry Projection	Estimated
#NUM!	6.00%	

Year	Cash Flow	Growth Rate	DCF
1	93,510,000	3.90%	86,350,623
2	97,250,400	4.00%	82,928,962
3	101,334,917	4.20%	79,796,045
4	105,489,648	4.10%	76,707,798
5	109,709,234	4.00%	73,668,236
6	114,075,662	3.98%	70,735,512
7	118,593,058	3.96%	67,906,476
8	123,265,625	3.94%	65,178,044
9	128,097,637	3.92%	62,547,201
10	133,093,445	3.90%	60,010,997
Reversion	3,031,013,323	3.90%	1,366,664,837
			2,092,494,730

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	241,505,723
Weighted Average Cost of Capital (K)	8.29%
	2,912,846,911

Actual	Normalized	Estimated
252,848,997	241,505,723	

DIRECT CAPITALIZATION

Inputs

EBITDA	500,690,917
Direct Cap Rate	3.4%
	14,726,203,454

Actual	Normalized	Estimated
516,134,932	500,690,917	

MARKET MULTIPLE

Inputs

EBITDA	500,690,917
Market Multiplier	13.5
	6,759,327,385

RETURN ON ASSETS

Inputs

Net Operating Income	252,848,997
Expected Return on Assets	0.6%
Actual Return on Assets	4.6%
Indicated Adjustment	-663.0%
	43,652,038,088

Actual	Normalized	Estimated
252,848,997	241,505,723	

VALUE INDICATORS

Discounted Cash Flow	2,092,494,730
Single Stage Yield Capitalization	2,912,846,911
Direct Capitalization	14,726,203,454
Market Multiple	6,759,327,385
Income Approach	2,100,000,000
Income Weight	80%

Historic Cost Less Depreciation	5,721,469,997
ROA Adjusted Net Book	43,652,038,088
Cost Approach	5,721,469,997
Cost Weight	20%

Previous Unit Value	2,150,000,000
Indicated Unit Value	2,824,293,999
Company Return Value	2,184,000,000
DOR Unit Value	2,300,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	4,140,000	
Working Capital	33,885,706	-
Software	-	-
Other	-	-
Other	-	-
Total	38,025,706	

Unit Value	2,300,000,000
Less Intangibles	38,025,706
Net Taxable Unit	2,261,974,294

ALLOCATION AND DEDUCTIONS

Returned Unit Value	2,184,000,000
Returned GA Value	2,141,427,874
Georgia Allocation	98.050727%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	2,217,882,240	2,141,427,874
Deductions:		
Motor Vehicles	21,953,711	21,953,711
Pollution Control Equipment	-	-
Other Deductions	49,513,909	49,513,909
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	2,146,414,620	2,069,960,254

Company Name: **Colonial Pipeline**
Company Number: 6200
Industry: Products Pipeline
Market Cap: Small-Cap
Tax year: 2024

INCOME FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Operating Revenues	893,080,300	1,476,769,116	1,227,866,507	1,320,566,653	1,385,607,010
Operating Expenses	878,700,948	884,230,078	781,606,451	704,718,963	778,585,899
General Expenses	-	-	-	-	-
Taxes other than Income Tax	-	-	-	-	-
Adjustment for Extraordinary Items	-	(69,676,220)	(63,858,930)	(60,700,981)	(60,347,782)
Earnings Before Interest and Tax	14,379,352	522,862,818	382,401,126	555,146,709	546,673,329
Income Taxes (Imputed)	3,846,477	139,865,804	102,292,301	148,501,745	146,235,116
Net Operating Income	10,532,875	382,997,014	280,108,825	406,644,964	400,438,213

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Net Operating Income	10,532,875	382,997,014	280,108,825	406,644,964	400,438,213
Adjusted For:					
+ Depreciation & Amortization	87,499,568	85,151,788	88,403,018	85,810,516	71,280,191
- Capital Expenditure	162,844,597	105,122,803	156,654,413	123,499,257	112,341,137
- Change in Working Capital	(6,462,761)	9,307,679	6,454,411	(7,337,005)	2,503,041
Cash from Operations	(58,349,393)	353,718,320	205,403,019	376,293,228	356,874,226

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2023	2022	2021	2020	2019
Materials & Supplies	4,985,085	4,538,032	4,816,054	4,798,070	6,213,333
Carrier Property	3,716,834,174	3,569,761,655	3,470,133,443	3,557,001,586	3,445,729,720
Construction Work in Progress	-	-	-	-	-
Operating Oil Supply	-	-	-	-	-
Original Cost	3,721,819,259	3,574,299,687	3,474,949,497	3,561,799,656	3,451,943,053
Depr. & Amort.	1,614,714,166	1,551,646,750	1,490,930,872	1,714,869,516	1,603,893,402
Net Book Value	2,107,105,093	2,022,652,937	1,984,018,625	1,846,930,140	1,848,049,651
Working Capital	65,933,448	72,396,209	63,088,530	56,634,119	63,971,124

Net Operating Income	10,532,875	382,997,014	280,108,825	406,644,964	400,438,213
Inflation Adjusted NOI	10,532,875	395,724,617	307,973,273	479,183,144	478,026,891
EBITDA	101,878,920	608,014,606	470,804,144	640,957,225	617,953,520
Inflation Adjusted EBITDA	101,878,920	628,219,902	517,638,433	755,292,516	737,687,839
Free Cash Flow	(58,349,393)	353,718,320	205,403,019	376,293,228	356,874,226
Inflation Adjusted FCF	(58,349,393)	365,472,945	225,835,941	443,417,202	426,021,971

DISCOUNTED CASH FLOW ANALYSIS**Inputs**

Year 0 Free Cash Flow	280,480,000
Short Term Growth Rate (G)	-5.89%
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	11.19%

Actual	Normalized	Estimated
(58,349,393)	365,187,015	280,480,000
Historic	Industry Projection	Estimated
-5.89%	11.00%	

Year	Cash Flow	Growth Rate	DCF
1	263,959,728	-5.89%	237,396,082
2	248,412,500	-5.89%	200,930,189
3	233,781,004	-5.89%	170,065,743
4	220,011,303	-5.89%	143,942,317
5	207,052,637	-5.89%	121,831,653
6	198,869,917	-3.95%	105,240,847
7	194,864,677	-2.01%	92,743,662
8	194,716,579	-0.08%	83,346,991
9	198,342,202	1.86%	76,355,091
10	205,879,206	3.80%	71,280,580
Reversion	2,786,071,026	3.80%	964,608,143
			2,267,741,296

SINGLE STAGE YIELD CAPITALIZATION**Inputs**

Net Operating Income	334,288,160
Weighted Average Cost of Capital (K)	11.19%
	2,987,492,674

Actual	Normalized	Estimated
10,532,875	334,288,160	

DIRECT CAPITALIZATION**Inputs**

EBITDA	548,143,522
Direct Cap Rate	4.4%
	12,457,807,315

Actual	Normalized	Estimated
101,878,920	548,143,522	

MARKET MULTIPLE**Inputs**

EBITDA	548,143,522
Market Multiplier	5.9
	3,209,380,321

RETURN ON ASSETS**Inputs**

Net Operating Income	334,288,160
Expected Return on Assets	15.7%
Actual Return on Assets	16.2%
Indicated Adjustment	-3.1%
	2,172,765,859

Actual	Normalized	Estimated
10,532,875	334,288,160	

VALUE INDICATORS

Discounted Cash Flow	2,267,741,296
Single Stage Yield Capitalization	2,987,492,674
Direct Capitalization	12,457,807,315
Market Multiple	3,209,380,321
Income Approach	2,627,000,000
Income Weight	80%

Historic Cost Less Depreciation	2,107,105,093
ROA Adjusted Net Book	2,172,765,859
Cost Approach	2,107,105,000
Cost Weight	20%

Previous Unit Value	2,600,000,000
Indicated Unit Value	2,523,021,000
Company Return Value	2,273,000,000
DOR Unit Value	2,400,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	4,320,000	
Working Capital	65,933,448	-
Software	-	-
Other	-	-
Other	-	-
Total	70,253,448	

Unit Value	2,400,000,000
Less Intangibles	70,253,448
Net Taxable Unit	2,329,746,552

ALLOCATION AND DEDUCTIONS

System Original Book Value	2,273,000,000
Georgia Original Book Value	409,504,863
Georgia Allocation	18.016052%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	419,728,350	409,504,863

Deductions:

Motor Vehicles	2,245,522	2,245,522
Pollution Control Equipment	-	
Additional Pollution Control - APU's	-	
Other	-	
Other	-	
Other	-	
Taxable FMV of Operating Property in Georgia	417,482,828	407,259,341

Company Name: **Norfolk Southern Railway Company**
Company Number: 1680
Industry: Railroad
Market Cap: Large-Cap
Tax year: 2024

INCOME FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Operating Revenues	12,156,134,000	12,744,614,000	11,141,650,000	9,789,000,000	11,296,064,000
Operating Expenses	9,837,445,000	8,471,226,000	7,206,278,000	7,206,748,000	7,779,013,000
Adjustment for Extraordinary Items		-	-	-	-
Earnings Before Interest and Tax	2,318,689,000	4,273,388,000	3,935,372,000	2,582,252,000	3,517,051,000
Income Taxes (Imputed)	620,249,308	1,143,131,290	1,052,712,010	690,752,410	940,811,143
Income from Lease of Road and Equipment	1,836,000	2,218,000	2,005,000	1,654,000	10,234,000
Rent for Leased Road and Equipment	26,739,000	25,751,000	24,802,000	24,524,000	25,270,000
Net Operating Income	1,723,342,693	3,153,789,710	2,905,456,990	1,914,369,590	2,591,275,858

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Net Operating Income	1,723,342,693	3,153,789,710	2,905,456,990	1,914,369,590	2,591,275,858
Adjusted For:					
+ Depreciation: Operating	1,363,703,000	1,293,407,000	1,252,493,000	1,219,725,000	1,207,042,000
- Capital Expenditure	2,344,680,000	1,948,481,000	1,469,345,000	1,435,206,000	2,002,214,000
- Change in Working Capital	107,993,584	102,002,833	(2,769,833)	(48,745,667)	(26,970,417)
Cash from Operations	634,372,109	2,396,712,877	2,691,374,823	1,747,634,257	1,823,074,275

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2023	2022	2021	2020	2019
Materials & Supplies	263,789,000	252,397,000	217,225,000	219,767,000	242,920,000
Investment in Property (Sch 352A)	46,356,092,000	44,512,621,000	42,655,830,000	42,301,103,000	42,555,034,000
Leased PP&E Original Cost	381,444,000	296,189,000	203,965,000	221,136,000	275,732,000
Original Cost	47,001,325,000	45,061,207,000	43,077,020,000	42,742,006,000	43,073,686,000
Depr. & Amort. (Sch 352A)	13,841,824,000	13,138,791,000	12,219,828,000	12,138,101,000	12,129,617,000
Leased PP&E Accumulated Depreciation	71,197,000	65,369,000	59,194,000	62,350,000	67,315,000
Net Book Value	33,088,304,000	31,857,047,000	30,797,998,000	30,541,555,000	30,876,754,000
Working Capital	706,145,167	598,151,583	496,148,750	498,918,583	547,664,250

Net Operating Income	1,723,342,693	3,153,789,710	2,905,456,990	1,914,369,590	2,591,275,858
Inflation Adjusted NOI	1,723,342,693	3,258,595,179	3,194,483,783	2,255,858,842	3,093,359,977
EBITDA	3,682,392,000	5,566,795,000	5,187,865,000	3,801,977,000	4,724,093,000
Inflation Adjusted EBITDA	3,682,392,000	5,751,788,489	5,703,939,403	4,480,181,611	5,639,430,542
Free Cash Flow	634,372,109	2,396,712,877	2,691,374,823	1,747,634,257	1,823,074,275
Inflation Adjusted FCF	634,372,109	2,476,359,474	2,959,105,316	2,059,380,912	2,176,312,097

MULTI STAGE DISCOUNTED CASH FLOW ANALYSIS

Inputs

Year 0 Free Cash Flow	2,061,105,981
Short Term Growth Rate (G)	Projected GDP
Terminal Growth Rate (G)	Projected GDP
Weighted Average Cost of Capital (K)	10.22%

Actual	Normalized	Estimated
634,372,109	2,061,105,981	
Historic	Industry Projection	Estimated
-2.39%	7.30%	

Year	Calculated Cash Flow	Growth Rate	Discrete Cash Flow	DCF
1	2,143,550,221	4.00%	790,800,000	717,492,733
2	2,237,866,430	4.40%	2,096,000,000	1,725,412,620
3	2,347,521,885	4.90%	2,221,760,000	1,659,394,634
4	2,453,160,370	4.50%	2,355,040,000	1,595,885,290
5	2,558,646,266	4.30%	2,496,320,000	1,534,809,525
6	2,666,109,409	4.20%	2,596,160,000	1,448,226,633
7	2,775,419,895	4.10%	2,700,000,000	1,366,531,621
8	2,886,436,691	4.00%	2,808,000,000	1,289,448,113
9	2,999,007,722	3.90%	2,920,320,000	1,216,712,742
10	3,112,970,015	3.80%	3,037,120,000	1,148,075,399
Reversion	48,510,208,062	3.80%	29,725,723,088	11,236,754,358
				24,938,743,667

SINGLE STAGE YIELD CAPITALIZATION

Inputs

Net Operating Income	2,705,128,095
Weighted Average Cost of Capital (K)	10.22%
	26,476,362,034

Actual	Normalized	Estimated
1,723,342,693	2,705,128,095	

DIRECT CAPITALIZATION

Inputs

EBITDA	3,682,392,000
Direct Cap Rate	8.6%
	42,818,511,628

Actual	Normalized	Estimated
3,682,392,000	5,051,546,409	

MARKET MULTIPLE

Inputs

EBITDA	3,682,392,000
Market Multiplier	11.6
	42,734,159,160

RETURN ON ASSETS

Inputs

Net Operating Income	2,705,128,095
Expected Return on Assets	10.0%
Actual Return on Assets	8.3%
Indicated Adjustment	16.7%
	27,564,128,725

VALUE INDICATORS

Multi Stage Discounted Cash Flow	24,938,743,667
Single Stage Yield Capitalization	26,476,362,034
Direct Capitalization	42,818,511,628
Market Multiple	42,734,159,160
Income Approach	24,938,000,000
Income Weight	80%

Historic Cost Less Depreciation	33,088,304,000
ROA Adjusted Net Book	27,564,128,725
Cost Approach	27,321,000,000
Cost Weight	20%

Previous Unit Value	24,000,000,000
Indicated Unit Value	25,414,600,000
Company Return Value	20,342,234,696
DOR Unit Value	24,000,000,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	43,200,000	-
Working Capital	706,145,167	-
Software	1,761,000,000	1,761,000,000
Other	-	-
Other	-	-
Total	2,510,345,167	

Unit Value	24,000,000,000
Less Intangibles	2,510,345,167
Net Taxable Unit	21,489,654,833

ALLOCATION AND DEDUCTIONS

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

8.911310%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	1,915,716,125	1,812,759,528

Deductions:

Motor Vehicles	23,064,549	23,064,549
Pollution Control Equipment	11,540,832	11,540,832
GA Southwestern Exempt Line	22,360,663	21,158,931
Other	-	-
Other	-	-
Other	-	-
Taxable FMV of Operating Property in Georgia	1,858,750,081	1,756,995,216

Company Name: **BellSouth Telecommunications LLC**
Company Number: 2120
Industry: Telecom
Market Cap: Mid-Cap
Tax year: 2024

INCOME FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Operating Revenues	8,187,289,387	8,766,216,151	9,116,153,570	9,710,622,670	10,154,965,909
Operating Expenses	8,016,596,838	8,459,322,027	7,774,962,677	8,015,708,707	8,945,303,876
Taxes other than Income Tax	-	-	-	-	-
Adjustment for Extraordinary Items	-	-	-	-	-
Earnings Before Interest and Tax	170,692,549	306,894,124	1,341,190,893	1,694,913,963	1,209,662,033
Income Taxes (Imputed)	45,660,257	82,094,178	358,768,564	453,389,485	323,584,594
Net Operating Income	125,032,292	224,799,946	982,422,329	1,241,524,478	886,077,439

CASH FLOWS FROM OPERATIONS

	Year ended December 31,				
	2023	2022	2021	2020	2019
Net Operating Income	125,032,292	224,799,946	982,422,329	1,241,524,478	886,077,439
Adjusted For:					
+ Depreciation: Operating	2,098,259,215	1,948,331,458	1,935,808,670	1,880,448,873	1,805,171,633
- Capital Expenditure *EST*	2,621,532,107	1,839,110,811	3,710,388,224	1,324,156,072	1,742,700,878
- Change in Working Capital	(49,387,745)	55,986,380	(24,675,486)	(83,739,367)	56,837,491
Cash from Operations	(348,852,855)	278,034,213	(767,481,739)	1,881,556,646	891,710,703

BALANCE SHEET OF OPERATING PROPERTY

	Year ended December 31,				
	2023	2022	2021	2020	2019
Materials & Supplies	24,990	31,111	116,867	44,539	44,539
Plant in Service	44,479,940,167	42,201,002,383	39,671,628,365	38,276,606,217	37,165,227,120
Construction Work in Progress	188,258,212	243,055,724	208,083,091	22,132,501	5,260,038
Property Held for Future Use	-	-	-	-	-
Plant Acquisition Adjustment	-	-	71,404,408	25,191,598	27,535,074
Original Cost	44,668,223,369	42,444,089,218	39,951,232,731	38,323,974,855	37,198,066,771
Depr. & Amort.	23,688,699,032	21,987,837,773	19,385,760,639	19,533,082,317	17,850,881,432
Net Book Value	20,979,524,337	20,456,251,445	20,565,472,092	18,790,892,538	19,347,185,339
Working Capital	493,194,802	542,582,547	486,596,167	511,271,653	595,011,020

Net Operating Income	125,032,292	224,799,946	982,422,329	1,241,524,478	886,077,439
Inflation Adjusted NOI	125,032,292	232,270,407	1,080,150,974	1,462,990,212	1,057,763,294
EBITDA	2,268,951,764	2,255,225,582	3,276,999,563	3,575,362,836	3,014,833,666
Inflation Adjusted EBITDA	2,268,951,764	2,330,170,330	3,602,986,379	4,213,143,538	3,598,986,103
Free Cash Flow	(348,852,855)	278,034,213	(767,481,739)	1,881,556,646	891,710,703
Inflation Adjusted FCF	(348,852,855)	287,273,734	(843,828,691)	2,217,192,657	1,064,488,056

DISCOUNTED CASH FLOW ANALYSIS**Inputs**

Year 0 Free Cash Flow	475,255,000
Short Term Growth Rate (G)	-1.00%
Terminal Growth Rate (G)	0.50%
Weighted Average Cost of Capital (K)	8.19%

Actual	Normalized	Estimated
(348,852,855)	1,189,651,482	475,255,000
Historic	Industry Projection	Estimated
-20.47%	0.50%	-1.00%

Year	Calculated Cash Flow	Growth Rate	Discrete Cash Flow	DCF
1	470,502,450	-1.00%	750,215,000	693,423,604
2	465,797,426	-1.00%	660,725,000	564,477,316
3	461,139,451	-1.00%	508,810,000	401,785,510
4	456,528,057	-1.00%	396,000,000	289,032,511
5	451,962,776	-1.00%	241,000,000	162,585,357
6	448,799,037	-0.70%	253,000,000	157,760,323
7	447,003,841	-0.40%	307,000,000	176,941,016
8	446,556,837	-0.10%	384,205,000	204,675,581
9	447,449,950	0.20%	432,605,000	213,013,649
10	449,687,200	0.50%	463,595,000	210,992,743
Reversion	5,847,687,564	0.50%	5,660,500,297	2,576,223,820
				5,650,911,428

SINGLE STAGE YIELD CAPITALIZATION**Inputs**

Net Operating Income	791,641,436
Weighted Average Cost of Capital (K)	8.19%
	9,665,951,062

Actual	Normalized	Estimated
125,032,292	791,641,436	

DIRECT CAPITALIZATION**Inputs**

EBITDA	2,268,951,764
Direct Cap Rate	12.4%
	18,297,998,097

Actual	Normalized	Estimated
2,268,951,764	3,202,847,623	

MARKET MULTIPLE**Inputs**

EBITDA	2,268,951,764
Market Multiplier	6.6
	14,952,392,125

RETURN ON ASSETS**Inputs**

Net Operating Income	791,641,436
Expected Return on Assets	0.6%
Actual Return on Assets	3.8%
Indicated Adjustment	-536.8%
	133,606,450,424

VALUE INDICATORS

Discounted Cash Flow	5,650,911,428
Single Stage yield Capitalization	9,665,951,062
Direct Capitalization	18,297,998,097
Market Multiple	14,952,392,125
Income Approach	5,650,911,428
Income Weight	80%

Historic Cost Less Depreciation	20,979,524,337
ROA Adjusted Net Book	133,606,450,424
Cost Approach	5,573,660,717
Cost Weight	20%

Previous Unit Value	6,500,000,000
Indicated Unit Value	5,635,461,286
Company Return Value	5,500,000,000
DOR Unit Value	5,635,461,000

TAXABLE UNIT

Intangibles

	Calculated	Company
Goodwill	212,170,409	449,603,192
Working Capital**	73,660,717	73,660,717
Software	14,839,896	31,101,192
Trademark	71,391,934	154,960,324
Technology	431,159,149	914,484,163
Total	803,222,105	

Unit Value	5,635,461,000
Less Intangibles	803,222,105
Net Taxable Unit	4,832,238,895

ALLOCATION AND DEDUCTIONS

Returned Unit Value	5,500,000,000
Returned GA Value	1,007,999,982
Georgia Allocation	18.327272%

Net Taxable Calculations	DOR	Returned
Georgia Value Before Deductions	885,617,566	1,007,999,982
Deductions:		
Motor Vehicles	8,700,000	8,700,000
Intangibles	-	297,740,717
Other	-	
Other	-	
Other	-	
Taxable FMV of Operating Property in Georgia	876,917,566	701,559,265

APPENDIX I

**DISTRIBUTION
OF VALUES**

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County	District	100% FMV
APPLING	BAXLEY	10,599,729
	COUNTY UNINCORPORATED	2,089,427,954
	GRAHAM	193,924
	SURRENCY	181,060
	APPLING Total	2,100,402,667
ATKINSON	COUNTY UNINCORPORATED	17,774,158
	PEARSON	5,458,913
	WILLACOOCHEE	5,360,324
	ATKINSON Total	28,593,395
BACON	ALMA	33,292,244
	COUNTY UNINCORPORATED	98,170,638
	BACON Total	131,462,882
BAKER	COUNTY UNINCORPORATED	19,686,231
	NEWTON	2,035,299
	BAKER Total	21,721,530
BALDWIN	COUNTY UNINCORPORATED	207,316,122
	MILLEDGEVILLE	75,380,611
	BALDWIN Total	282,696,733
BANKS	ALTO - BANKS	1,310,707
	BALDWIN - BANKS	2,124,670
	COUNTY UNINCORPORATED	126,164,238
	GILLSVILLE	509,726
	HOMER	5,626,793
	LULA	2,679,732
	MAYSVILLE - BANKS	1,775,077
	BANKS Total	140,190,943
BARROW	AUBURN - BARROW	13,187,742
	BETHLEHEM	4,332,728
	BRASELTON	6,807,382
	CARL	2,690,884
	COUNTY UNINCORPORATED	167,592,298
	STATHAM	8,912,164
	WINDER	27,005,951
	BARROW Total	230,529,149
BARTOW	ADAIRSVILLE	19,174,283

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County	District	100% FMV
BARTOW		
	CARTERSVILLE	45,573,982
	COUNTY UNINCORPORATED	1,349,822,989
	EMERSON	8,499,973
	EUHARLEE	16,733,132
	KINGSTON	4,238,721
	TAYLORSVILLE	1,516,000
	WHITE	3,446,347
	BARTOW Total	1,449,005,427
BEN HILL		
	COUNTY UNINCORPORATED	72,473,391
	FITZGERALD	9,218,475
	BEN HILL Total	81,691,866
BERRIEN		
	ALAPAHA	3,271,346
	COUNTY UNINCORPORATED	39,540,841
	ENIGMA	1,474,627
	NASHVILLE	8,482,283
	RAY CITY	1,909,999
	BERRIEN Total	54,679,096
BIBB		
	COUNTY INCORPORATED	592,548,274
	BIBB Total	592,548,274
BLECKLEY		
	COCHRAN	11,329,714
	COUNTY UNINCORPORATED	21,696,396
	BLECKLEY Total	33,026,110
BRANTLEY		
	COUNTY FIRE -UNINC	58,076,855
	COUNTY FIRE -UNINC CALVARY VFD	9,355,428
	COUNTY FIRE -UNINC HOBOKEN VFD	3,806,790
	COUNTY FIRE -UNINC HRTNSE VFD	2,118,673
	COUNTY FIRE -UNINC NAHUNTA VFD	1,248,666
	COUNTY FIRE -UNINC WSVLLE VFD	6,468,968
	HOBOKEN	4,196,719
	NAHUNTA	20,826,517
	BRANTLEY Total	106,098,616
BROOKS		
	BARWICK	487,311
	COUNTY UNINCORPORATED	127,363,079
	MORVEN	1,346,380
	PAVO	365,470
	QUITMAN	2,852,422

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County	District	100% FMV
	BROOKS Total	132,414,662
BRYAN		
	COUNTY UNINCORPORATED	124,939,130
	PEMBROKE	9,579,538
	RICHMOND HILL	22,367,106
	BRYAN Total	156,885,774
BULLOCH		
	BROOKLET	5,282,707
	COUNTY FIRE - UNINC STSBORO	41,159,091
	COUNTY UNINCORPORATED	106,313,808
	PORTAL	1,987,781
	REGISTER	99,659
	STATESBORO	52,593,281
	BULLOCH Total	207,436,327
BURKE		
	BLYTHE	62,937
	COUNTY UNINCORPORATED	23,059,617,312
	GIRARD	623,777
	KEYSVILLE	518,800
	MIDVILLE	4,061,664
	SARDIS	3,090,628
	VIDETTE	229,949
	WAYNESBORO	20,678,180
	BURKE Total	23,088,883,247
BUTTS		
	COUNTY UNINCORPORATED	175,469,821
	FLOVILLA	2,619,619
	JACKSON	33,461,163
	JENKINSBURG	2,233,069
	BUTTS Total	213,783,672
CALHOUN		
	ARLINGTON - CALHOUN	5,683,070
	COUNTY UNINCORPORATED	35,071,280
	EDISON	3,277,333
	LEARY	1,429,201
	MORGAN	1,514,218
	CALHOUN Total	46,975,102
CAMDEN		
	COUNTY UNINCORPORATED	139,665,739
	KINGSLAND	42,356,662
	ST. MARYS	47,717,390
	WOODBINE	4,486,031
	CAMDEN Total	234,225,822

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County	District	100% FMV
CANDLER	COUNTY UNINCORPORATED	27,872,398
	METTER	16,235,324
	PULASKI	428,558
	CANDLER Total	44,536,280
CARROLL	BOWDON	10,120,234
	BREMEN 40% - CARROLL	1,109,078
	CARROLLTON	67,863,505
	COUNTY UNINCORPORATED	342,435,056
	MT ZION	9,606,442
	ROOPVILLE	1,056,869
	TEMPLE	9,120,005
	VILLA RICA	21,713,590
	WHITESBURG	4,114,837
	CARROLL Total	467,139,616
CATOOSA	COUNTY UNINCORPORATED	130,632,346
	FORT OGLETHORPE	2,961,333
	RINGGOLD	14,403,126
	CATOOSA Total	147,996,805
CHARLTON	COUNTY UNINCORPORATED	91,904,706
	FOLKSTON	19,252,099
	HOMELAND	6,539,689
	CHARLTON Total	117,696,494
CHATHAM	BLOOMINGDALE	8,198,527
	COUNTY UNINCORPORATED	413,830,657
	GARDEN CITY	56,821,707
	POOLER	55,888,230
	PORT WENTWORTH	43,460,402
	SAVANNAH	388,465,030
	THUNDERBOLT	3,738,455
	TYBEE ISLAND	8,448,713
	VERNONBURG	312,604
	CHATHAM Total	979,164,325
CHATTAHOOCHEE	COUNTY UNINCORPORATED	19,177,686
	CUSSETA	3,037,139
	CHATTAHOOCHEE Total	22,214,825
CHATTOOGA	COUNTY UNINCORPORATED	73,621,307

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County	District	100% FMV
CHATTOOGA		
	LYERLY	1,058,808
	MENLO	863,113
	SUMMERVILLE 100%	13,348,807
	TRION	5,665,239
	CHATTOOGA Total	94,557,274
CHEROKEE		
	BALL GROUND	8,679,485
	CANTON	60,511,650
	COUNTY UNINCORPORATED	426,753,851
	HOLLY SPRINGS	28,750,624
	NELSON - CHEROKEE	1,654,064
	WALESKA	1,641,616
	WOODSTOCK	72,982,783
	CHEROKEE Total	600,974,073
CLARKE		
	ATHENS D/T DEV AUTH	29,710,734
	BOGART	873,072
	COUNTY INCORPORATED	315,621,115
	WINTERVILLE	4,525,400
	CLARKE Total	350,730,321
CLAY		
	BLUFFTON	515,668
	COUNTY UNINCORPORATED	27,437,097
	FORT GAINES	3,621,146
	CLAY Total	31,573,911
CLAYTON		
	COLLEGE PARK	9,901,688
	COUNTY UNINCORPORATED	544,280,440
	FOREST PARK	322,397,645
	JONESBORO	24,880,357
	LAKE CITY	12,877,627
	LOVEJOY	12,080,926
	MORROW	33,229,162
	RIVERDALE	28,215,073
	UNINCORP. ATLANTA AIRPORT	26,136,334
	CLAYTON Total	1,013,999,252
CLINCH		
	COUNTY UNINCORPORATED	62,999,600
	HOMERVILLE	7,764,342
	CLINCH Total	70,763,942
COBB		
	ACWORTH	47,217,024

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COBB	AUSTELL	47,398,520
	COUNTY SSD CUMBERLAND 02	70,856,660
	COUNTY UNINCORPORATED	2,255,341,210
	KENNESAW	56,854,022
	MABLETON	6,136,717
	MARIETTA	96,126,220
	POWDER SPRINGS	20,804,369
	SMYRNA	120,942,747
	COBB Total	2,721,677,489
COFFEE	AMBROSE	5,084,356
	BROXTON	2,049,452
	COUNTY UNINCORPORATED	131,120,530
	DOUGLAS	7,263,690
	NICHOLLS	6,143,258
	COFFEE Total	151,661,286
COLQUITT	BERLIN	973,339
	COUNTY UNINCORPORATED	168,121,271
	DOERUN	701,886
	ELLENTON	452,549
	FUNSTON	977,083
	MOULTRIE	21,188,858
	NORMAN PARK	2,257,827
	RIVERSIDE	91,548
	COLQUITT Total	194,764,361
COLUMBIA	COUNTY UNINCORPORATED	333,970,073
	GROVETOWN	21,320,270
	HARLEM	7,933,632
	COLUMBIA Total	363,223,975
COOK	ADEL	5,346,017
	CECIL	1,086,609
	COUNTY UNINCORPORATED	51,295,195
	LENOX	4,372,550
	SPARKS	4,261,435
	COOK Total	66,361,806
COWETA	COUNTY UNINCORPORATED	644,258,645
	GRANTVILLE	3,291,411
	HARALSON	1,266,104

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COWETA	MORELAND	1,494,399
	NEWNAN	76,819,706
	PALMETTO	26,238,962
	SENOIA	20,257,943
	SHARPSBURG	1,607,659
	TURIN	1,587,411
	COWETA Total	776,822,240
CRAWFORD	COUNTY UNINCORPORATED	70,171,484
	ROBERTA	2,894,389
	CRAWFORD Total	73,065,873
CRISP	ARABI	1,439,096
	CORDELE	5,319,658
	COUNTY UNINCORPORATED	69,184,262
	CRISP Total	75,943,016
DADE	COUNTY UNINCORPORATED	73,555,278
	TRENTON	12,843,079
	DADE Total	86,398,357
DAWSON	COUNTY UNINCORPORATED	105,688,544
	DAWSONVILLE	8,764,862
	DAWSON Total	114,453,406
DECATUR	ATTAPULGUS	813,999
	BAINBRIDGE	45,469,096
	BRINSON	1,140,173
	CLIMAX	1,222,648
	COUNTY UNINCORPORATED	105,563,128
	DECATUR Total	154,209,044
DEKALB	ATLANTA	105,672,822
	AVONDALE ESTATES	5,743,161
	BROOKHAVEN	90,878,966
	CHAMBLEE	62,607,762
	CLARKSTON	15,072,167
	COUNTY UNINCORPORATED	712,034,033
	DECATUR 50%	40,045,812
	DORAVILLE	45,923,617
	DUNWOODY	107,776,400
	LITHONIA	14,425,896

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DEKALB	PINE LAKE	1,222,452
	STONE MOUNTAIN	26,856,492
	STONECREST	110,715,747
	TUCKER	161,767,364
	DEKALB Total	1,500,742,691
DODGE	CHAUNCEY	1,030,395
	CHESTER	1,329,594
	COUNTY UNINCORPORATED	64,215,700
	EASTMAN	14,901,524
	MILAN	681,019
	RHINE	1,054,864
	DODGE Total	83,213,096
DOOLY	BYROMVILLE	1,153,627
	COUNTY UNINCORPORATED	84,635,937
	DOOLING	113,720
	LILLY	1,876,675
	PINEHURST	2,713,533
	UNADILLA	7,171,509
	VIENNA	11,355,648
	DOOLY Total	109,020,649
DOUGHERTY	ALBANY	55,089,867
	COUNTY UNINCORPORATED	286,651,474
	DOUGHERTY Total	341,741,341
DOUGLAS	AUSTELL	532,162
	COUNTY UNINCORPORATED	461,291,523
	DOUGLASVILLE	69,438,865
	VILLA RICA	9,241,167
	DOUGLAS Total	540,503,717
EARLY	ARLINGTON - EARLY	810,353
	BLAKELY	8,677,052
	COUNTY UNINCORPORATED	57,942,337
	DAMASCUS	3,629,805
	JAKIN	1,361,874
	EARLY Total	72,421,421
ECHOLS	COUNTY UNINCORPORATED	27,678,232
	ECHOLS Total	27,678,232

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County	District	100% FMV
EFFINGHAM	COUNTY UNINCORPORATED	814,618,424
	GUYTON	4,502,326
	RINCON	19,683,216
	SPRINGFIELD	8,665,451
	EFFINGHAM Total	847,469,417
ELBERT	BOWMAN	7,974,251
	COUNTY UNINCORPORATED	138,901,002
	ELBERTON	3,009,583
	ELBERT Total	149,884,836
EMANUEL	ADRIAN	921,007
	COUNTY UNINCORPORATED	68,213,606
	GARFIELD	499,292
	NUNEZ	228,477
	OAK PARK	75,290
	STILLMORE	1,215,944
	SUMMERTOWN	29,990
	SWAINSBORO	38,699,677
	TWIN CITY	5,308,891
	EMANUEL Total	115,192,174
EVANS	BELLVILLE	866,553
	CLAXTON	6,932,863
	COUNTY UNINCORPORATED	38,944,753
	DAISY	337,877
	HAGAN	1,892,841
	EVANS Total	48,974,887
FANNIN	BLUE RIDGE	10,816,157
	COUNTY UNINCORPORATED	73,259,021
	MCCAYSVILLE	4,498,699
	MINERAL BLUFF	333,389
	MORGANTON	895,800
	FANNIN Total	89,803,066
FAYETTE	BROOKS	1,076,964
	COUNTY UNINCORPORATED	143,841,920
	FAYETTEVILLE	40,860,701
	PEACHTREE CITY	77,328,348
	TYRONE	20,702,820
	FAYETTE Total	283,810,753

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County	District	100% FMV
FLOYD	CAVE SPRINGS	5,881,417
	COUNTY UNINCORPORATED	819,746,479
	ROME	114,488,754
	FLOYD Total	940,116,650
FORSYTH	COUNTY UNINCORPORATED	451,428,310
	CUMMING	56,157,281
	FORSYTH Total	507,585,591
FRANKLIN	CANON	2,003,534
	CARNESVILLE	1,711,709
	COUNTY UNINCORPORATED	61,537,312
	FRANKLIN SPRINGS	1,644,357
	LAVONIA	6,292,606
	ROYSTON	4,475,778
	FRANKLIN Total	77,665,296
FULTON	ALPHARETTA	293,084,295
	ATLANTA	2,969,440,181
	CHATTAHOOCHEE HILLS	5,548,449
	COLLEGE PARK	31,295,854
	COUNTY UNINCORPORATED	208,752,436
	EAST POINT	62,960,464
	FAIRBURN	101,478,205
	HAPEVILLE	14,399,837
	JOHNS CREEK	132,739,858
	MILTON	85,926,878
	MOUNTAIN PARK	1,069,718
	PALMETTO	24,898,154
	ROSWELL	172,205,617
	SANDY SPRINGS	229,496,642
	SOUTH FULTON	357,400,746
	UNION CITY	44,290,333
	FULTON Total	4,734,987,667
GILMER	COUNTY UNINCORPORATED	131,907,712
	EAST ELLIJAY	4,817,949
	ELLIJAY	23,835,025
	GILMER Total	160,560,686
GLASCOCK	COUNTY UNINCORPORATED	36,199,376
	GIBSON	1,419,302

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County	District	100% FMV
GLASCOCK		
	MITCHELL	536,955
	GLASCOCK Total	38,155,633
GLYNN		
	BRUNSWICK	51,918,011
	COUNTY SSD - JEKYLL #6	5,090,678
	COUNTY SSD - SEA ISLAND #5	5,038,317
	COUNTY UNINCORPORATED	321,079,028
	GLYNN Total	383,126,034
GORDON		
	CALHOUN	21,183,872
	COUNTY UNINCORPORATED	190,202,867
	FAIRMOUNT	4,578,561
	PLAINVILLE	956,406
	RESACA	499,824
	GORDON Total	217,421,530
GRADY		
	CAIRO	20,493,192
	COUNTY UNINCORPORATED	61,472,805
	WHIGHAM	898,682
	GRADY Total	82,864,679
GREENE		
	COUNTY FIRE - GREENSBORO	13,965,185
	COUNTY FIRE - GRESHAMVILLE	4,053,343
	COUNTY FIRE - LIBERTY	20,546,075
	COUNTY FIRE - OLD SALEM	29,991,880
	COUNTY FIRE - SILOAM	4,287,245
	COUNTY FIRE - UNION POINT	7,224,223
	COUNTY FIRE - WALKER CHURCH	6,435,817
	COUNTY FIRE - WHITE PLAINS	1,052,484
	COUNTY FIRE - WOODVILLE	2,301,390
	GREENSBORO	27,281,323
	SILOAM	497,665
	UNION POINT	7,881,429
	WHITE PLAINS	1,065,684
	WOODVILLE	2,628,717
	GREENE Total	129,212,460
GWINNETT		
	AUBURN - GWINNETT	187,904
	BERKELEY LAKE	4,623,774
	BRASELTON	4,972,363
	BUFORD	102,856,251
	COUNTY UNINCORPORATED	979,477,154

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County	District	100% FMV
GWINNETT		
	DACULA	10,725,297
	DULUTH	57,051,899
	GRAYSON	5,756,564
	LAWRENCEVILLE	75,583,851
	LILBURN	28,436,909
	LOGANVILLE	6,484,169
	NORCROSS	137,094,927
	PEACHTREE CORNERS	97,862,980
	REST HAVEN	350,845
	SNELLVILLE	22,357,354
	SUGAR HILL	28,559,583
	SUWANEE	67,097,086
	GWINNETT Total	1,629,478,910
HABERSHAM		
	ALTO - HABERSHAM	1,185,863
	BALDWIN - HABERSHAM	6,109,219
	CLARKESVILLE	5,608,578
	CORNELIA	19,728,848
	COUNTY UNINCORPORATED	188,606,665
	DEMOREST	4,631,763
	MOUNT AIRY	2,019,102
	TALLULAH FALLS	51,550,049
	HABERSHAM Total	279,440,087
HALL		
	BRASELTON	2,641,605
	BUFORD	5,437,011
	CLERMONT	5,237,634
	COUNTY UNINCORPORATED	392,281,762
	FLOWERY BRANCH	15,064,399
	GAINESVILLE 100%	102,206,143
	GILLSVILLE	556,316
	LULA	5,259,087
	OAKWOOD	31,601,935
	HALL Total	560,285,892
HANCOCK		
	COUNTY UNINCORPORATED	158,390,169
	SPARTA	3,630,666
	HANCOCK Total	162,020,835
HARALSON		
	BREMEN 40% - HARALSON	26,467,740
	BUCHANAN 100%	4,364,114
	COUNTY UNINCORPORATED	112,039,460

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HARALSON	TALLAPOOSA	13,230,870
	TEMPLE	46,681
	WACO	2,798,030
	HARALSON Total	158,946,895
HARRIS	COUNTY UNINCORPORATED	385,066,762
	HAMILTON	2,316,226
	PINE MOUNTAIN	4,345,031
	SHILOH	1,660,803
	WAVERLY HALL	3,036,612
	WEST POINT	1,231,625
	HARRIS Total	397,657,059
HART	BOWERSVILLE	1,157,896
	CANON	290,296
	COUNTY UNINCORPORATED	303,710,149
	HARTWELL	32,758,223
	ROYSTON	1,023,509
	HART Total	338,940,073
HEARD	CENTRALHATCHEE	1,086,231
	COUNTY UNINCORPORATED	361,575,586
	EPHESUS	1,245,391
	FRANKLIN	2,869,830
	HEARD Total	366,777,038
HENRY	COUNTY UNINCORPORATED	434,875,448
	HAMPTON	16,760,101
	LOCUST GROVE	27,182,672
	MCDONOUGH	41,727,117
	STOCKBRIDGE	43,744,774
	HENRY Total	564,290,112
HOUSTON	CENTERVILLE	11,421,485
	COUNTY SSD - ROBINS AFB	89,053
	COUNTY UNINCORPORATED	176,982,238
	PERRY - HOUSTON	25,521,048
	WARNER ROBINS - HOUSTON	120,177,378
	HOUSTON Total	334,191,202
IRWIN	COUNTY UNINCORPORATED	67,196,474
	OCILLA	6,766,049

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IRWIN Total		73,962,523
JACKSON		
	ARCADE	6,192,120
	BRASELTON	7,582,035
	COMMERCE	34,880,450
	COUNTY FIRE - ARCADE	7,901,121
	COUNTY FIRE - CENTRAL JACKSON	6,316,305
	COUNTY FIRE - EAST JACKSON	18,437,630
	COUNTY FIRE - HARRISBURG	13,677,451
	COUNTY FIRE - JACKSON TRAIL	20,210,926
	COUNTY FIRE - MAYSVILLE	7,931,243
	COUNTY FIRE - NICHOLSON/CENTER	28,810,265
	COUNTY FIRE - NORTH JACKSON	32,180,510
	COUNTY FIRE - PLAINVIEW	9,546,432
	COUNTY FIRE - SOUTH JACKSON	19,101,889
	COUNTY FIRE - WEST JACKSON	17,383,360
	COUNTY UNINCORPORATED	18,058,279
	HOSCHTON	7,241,505
	JEFFERSON	95,471,974
	MAYSVILLE - JACKSON	12,776,278
	NICHOLSON	7,255,078
	PENDERGRASS	5,411,684
	TALMO	1,521,636
JACKSON Total		377,888,171
JASPER		
	COUNTY UNINCORPORATED	98,529,251
	MONTICELLO	2,588,164
	SHADY DALE	805,553
JASPER Total		101,922,968
JEFF DAVIS		
	COUNTY UNINCORPORATED	53,263,206
	HAZLEHURST	10,371,399
JEFF DAVIS Total		63,634,605
JEFFERSON		
	AVERA	646,978
	BARTOW	2,135,555
	COUNTY UNINCORPORATED	338,588,746
	LOUISVILLE	5,144,403
	STAPLETON	1,408,139
	WADLEY	12,304,305
	WRENS	7,456,515
JEFFERSON Total		367,684,641
JENKINS		

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County	District	100% FMV
JENKINS	COUNTY UNINCORPORATED	81,339,764
	MILLEN	7,114,871
	JENKINS Total	88,454,635
JOHNSON	ADRIAN	568,600
	COUNTY UNINCORPORATED	23,810,664
	KITE	1,232,318
	WRIGHTSVILLE	5,648,860
	JOHNSON Total	31,260,442
JONES	COUNTY SSD - N RIVER BOND	4,387,706
	COUNTY UNINCORPORATED	178,574,781
	GRAY	10,361,437
	JONES Total	193,323,924
LAMAR	BARNESVILLE	8,802,154
	COUNTY UNINCORPORATED	78,770,601
	MILNER	2,101,373
	LAMAR Total	89,674,128
LANIER	COUNTY UNINCORPORATED	20,145,953
	LAKELAND	5,029,363
	LANIER Total	25,175,316
LAURENS	CADWELL	2,080,546
	COUNTY UNINCORPORATED	132,312,437
	DEXTER	2,756,097
	DUBLIN 40%	41,455,642
	DUDLEY	6,811,200
	EAST DUBLIN 47%	4,822,032
	MONTROSE	590,159
	RENTZ	7,667,924
	LAURENS Total	198,496,037
LEE	COUNTY UNINCORPORATED	84,381,069
	LEESBURG	5,979,676
	SMITHVILLE	2,153,782
	LEE Total	92,514,527
LIBERTY	ALLENHURST	1,248,381
	COUNTY UNINCORPORATED	196,826,545
	FLEMINGTON	2,221,983

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County	District	100% FMV
LIBERTY	GUMBRANCH	87,087
	HINESVILLE	51,059,341
	MIDWAY	13,048,694
	RICEBORO	8,541,825
	WALTHOURVILLE	3,098,681
	LIBERTY Total	276,132,537
LINCOLN	COUNTY UNINCORPORATED	38,419,428
	LINCOLNTON	6,772,532
	LINCOLN Total	45,191,960
LONG	COUNTY UNINCORPORATED	45,313,935
	LUDOWICI	8,882,644
	LONG Total	54,196,579
LOWNDES	COUNTY UNINCORPORATED	273,196,960
	DASHER	4,934,029
	HAHIRA	6,697,758
	LAKE PARK	2,748,865
	REMERTON	1,519,309
	VALDOSTA	122,881,709
	LOWNDES Total	411,978,630
LUMPKIN	COUNTY UNINCORPORATED	84,563,436
	DAHLONEGA	13,788,779
	LUMPKIN Total	98,352,215
MACON	COUNTY UNINCORPORATED	87,021,409
	IDEAL	2,271,732
	MARSHALLVILLE	4,297,380
	MONTEZUMA	13,302,510
	OGLETHORPE	20,625,587
	MACON Total	127,518,618
MADISON	CARLTON	2,335,936
	COLBERT	2,935,577
	COMER	7,747,808
	COUNTY UNINCORPORATED	202,666,587
	DANIELSVILLE	2,714,927
	HULL	1,045,314
	ILA	982,162
	ROYSTON	933

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County	District	100% FMV
	MADISON Total	220,429,244
MARION		
	BUENA VISTA	5,270,028
	COUNTY UNINCORPORATED	23,939,477
	MARION Total	29,209,505
MCDUFFIE		
	COUNTY UNINCORPORATED	154,288,780
	DEARING	1,913,276
	THOMSON	17,965,026
	MCDUFFIE Total	174,167,082
MCINTOSH		
	COUNTY UNINCORPORATED	53,689,781
	DARIEN 100%	9,007,820
	MCINTOSH Total	62,697,601
MERIWETHER		
	COUNTY UNINCORPORATED	102,370,909
	GAY	1,632,498
	GREENVILLE	3,841,305
	HARALSON	9,265
	LONE OAK	253,305
	LUTHERSVILLE	1,627,376
	MANCHESTER	15,201,834
	SPRINGDALE/PINE MOUNTAIN	288,675
	WARM SPRINGS	2,549,514
	WOODBURY	3,367,639
	MERIWETHER Total	131,142,320
MILLER		
	COLQUITT	5,454,580
	COUNTY UNINCORPORATED	17,283,313
	MILLER Total	22,737,893
MITCHELL		
	BACONTON	1,431,154
	CAMILLA	1,549,489
	COUNTY UNINCORPORATED	145,001,359
	MEIGS	516,641
	PELHAM	6,190,967
	SALE CITY	2,171,616
	MITCHELL Total	156,861,226
MONROE		
	COUNTY UNINCORPORATED	1,276,261,359
	CULLODEN	526,988
	FORSYTH	7,845,715
	MONROE Total	1,284,634,062

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County	District	100% FMV
MONTGOMERY		
	AILEY	1,239,955
	ALSTON	1,792,505
	COUNTY UNINCORPORATED	26,429,119
	HIGGSTON	138,310
	MT VERNON	4,746,098
	TARRYTOWN	224,992
	UVALDA	1,911,492
	VIDALIA - MONTGOMERY	58,286
	MONTGOMERY Total	36,540,757
MORGAN		
	BOSTWICK	612,896
	BUCKHEAD	1,220,762
	COUNTY UNINCORPORATED	141,240,840
	MADISON	25,882,186
	RUTLEDGE	3,509,861
	MORGAN Total	172,466,545
MURRAY		
	CHATSWORTH 75%	16,129,617
	COUNTY UNINCORPORATED	455,145,491
	ETON	4,020,025
	MURRAY Total	475,295,133
MUSCOGEE		
	COUNTY USD 1 - URBAN	385,697,983
	COUNTY USD 2 - RURAL	32,407,450
	COUNTY USD 4 - FTBENNING	11,130,398
	COUNTY USD 5 - DOWNTOWN	6,115,491
	COUNTY USD 6 - DOWNTOWN	8,779,406
	COUNTY USD 7 - DOWNTOWN	69,949
	MUSCOGEE Total	444,200,677
NEWTON		
	COUNTY UNINCORPORATED	216,134,204
	COVINGTON	25,004,299
	MANSFIELD	1,905,393
	NEWBORN	1,006,024
	OXFORD	321,021
	PORTERDALE	3,932,916
	SOCIAL CIRCLE	273,284
	NEWTON Total	248,577,141
OCONEE		
	BISHOP	730,902
	BOGART	4,695,429
	COUNTY UNINCORPORATED	105,920,846

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County	District	100% FMV
OCONEE		
	NORTH HIGH SHOALS	1,232,110
	WATKINSVILLE	9,389,575
	OCONEE Total	121,968,862
OGLETHORPE		
	ARNOLDSVILLE	932,878
	COUNTY UNINCORPORATED	53,948,023
	CRAWFORD	1,223,309
	LEXINGTON	2,013,683
	OGLETHORPE Total	58,117,893
PAULDING		
	BRASWELL	544,853
	COUNTY UNINCORPORATED	416,682,141
	DALLAS	26,145,068
	HIRAM	11,300,390
	PAULDING Total	454,672,452
PEACH		
	BYRON	11,841,981
	COUNTY UNINCORPORATED	74,954,228
	FORT VALLEY	1,955,102
	PERRY - PEACH	315,214
	WARNER ROBINS - PEACH	1,287,430
	PEACH Total	90,353,955
PICKENS		
	COUNTY UNINCORPORATED	125,449,627
	JASPER	21,210,904
	NELSON - PICKENS	2,029,662
	TALKING ROCK	564,887
	PICKENS Total	149,255,080
PIERCE		
	BLACKSHEAR	11,082,961
	COUNTY UNINCORPORATED	88,715,871
	PATTERSON	8,148,768
	WAYCROSS	33,917
	PIERCE Total	107,981,517
PIKE		
	CONCORD	1,243,454
	COUNTY UNINCORPORATED	52,620,864
	MEANSVILLE	477,181
	MOLENA	2,256,702
	WILLIAMSON	1,286,434
	ZEBULON	3,922,877
	PIKE Total	61,807,512

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POLK	ARAGON	3,596,226
	BRASWELL	266,995
	CEDARTOWN	20,119,384
	COUNTY UNINCORPORATED	213,701,454
	ROCKMART	15,417,805
	TAYLORSVILLE	40,130
	POLK Total	253,141,994
PULASKI	COUNTY UNINCORPORATED	33,813,229
	HAWKINSVILLE	19,159,938
	PULASKI Total	52,973,167
PUTNAM	COUNTY UNINCORPORATED	259,101,511
	EATONTON	40,256,699
	PUTNAM Total	299,358,210
QUITMAN	COUNTY UNINCORPORATED	11,277,822
	GEORGETOWN	3,203,327
	QUITMAN Total	14,481,149
RABUN	CLAYTON	9,927,744
	COUNTY UNINCORPORATED	1,460,754,102
	DILLARD	5,623,411
	MOUNTAIN CITY	2,889,546
	SKY VALLEY	3,593,255
	TALLULAH FALLS	27,665,418
	TIGER	1,235,209
	RABUN Total	1,511,688,685
RANDOLPH	COUNTY UNINCORPORATED	47,468,451
	CUTHBERT	7,163,642
	SHELLMAN	2,977,887
	RANDOLPH Total	57,609,980
RICHMOND	AUGUSTA URBAN SERVICE	278,208,591
	BLYTHE	1,458,028
	COUNTY UNINCORPORATED	386,738,079
	HEPHZIBAH	9,001,819
	RICHMOND Total	675,406,517
ROCKDALE	CONYERS	59,666,230
	COUNTY UNINCORPORATED	152,321,848

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County	District	100% FMV
ROCKDALE Total		211,988,078
SCHLEY		
	COUNTY UNINCORPORATED	14,500,785
	ELLAVILLE	1,283,296
	SCHLEY Total	15,784,081
SCREVEN		
	COUNTY UNINCORPORATED	149,499,481
	HILTONIA	1,628,016
	NEWINGTON	9,370,669
	OLIVER	2,167,463
	ROCKY FORD	2,833,043
	SYLVANIA	1,608,551
	SCREVEN Total	167,107,223
SEMINOLE		
	COUNTY UNINCORPORATED	28,368,369
	DONALSONVILLE	14,579,602
	IRON CITY	1,219,811
	SEMINOLE Total	44,167,782
SPALDING		
	COUNTY UNINCORPORATED	138,343,351
	GRIFFIN	19,386,008
	ORCHARD HILL	364,252
	SUNNY SIDE	402,837
	SPALDING Total	158,496,448
STEPHENS		
	AVALON	2,008,653
	COUNTY UNINCORPORATED	91,147,055
	MARTIN	1,205,891
	TOCCOA	17,052,449
	STEPHENS Total	111,414,048
STEWART		
	COUNTY UNINCORPORATED	123,335,619
	LUMPKIN	1,436,269
	RICHLAND	2,595,520
	STEWART Total	127,367,408
SUMTER		
	AMERICUS 50%	49,171,842
	ANDERSONVILLE	2,221,241
	COUNTY UNINCORPORATED	109,080,552
	DESOTO	395,855
	LESLIE	4,609,615
	PLAINS	2,818,563
	SUMTER Total	168,297,668

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TALBOT	COUNTY UNINCORPORATED	250,350,187
	GENEVA	2,491,454
	JUNCTION CITY	9,774,791
	MANCHESTER	142,857
	TALBOTTON	6,462,816
	WOODLAND	2,441,414
	TALBOT Total	271,663,519
TALIAFERRO	COUNTY UNINCORPORATED	24,432,038
	CRAWFORDVILLE	2,550,430
	SHARON	624,768
	TALIAFERRO Total	27,607,236
TATTNALL	COBBTOWN	1,420,675
	COLLINS	1,078,574
	COUNTY UNINCORPORATED	70,595,981
	GLENNVILLE	10,209,837
	MANASSAS	239,555
	REIDSVILLE	7,691,471
	TATTNALL Total	91,236,093
TAYLOR	BUTLER	4,262,310
	COUNTY UNINCORPORATED	89,139,147
	REYNOLDS	36,959,378
	TAYLOR Total	130,360,835
TELFAIR	COUNTY UNINCORPORATED	22,742,290
	JACKSONVILLE	288,415
	LUMBER CITY	3,595,102
	MCRAE - HELENA	16,491,304
	MILAN	935,836
	SCOTLAND	933,314
	TELFAIR Total	44,986,261
TERRELL	BRONWOOD	643,538
	COUNTY UNINCORPORATED	120,908,111
	DAWSON	8,989,342
	PARROTT	599,645
	SASSER	908,333
	TERRELL Total	132,048,969
THOMAS	BARWICK	459,047

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THOMAS	BOSTON	4,569,308
	COOLIDGE	1,337,261
	COUNTY FIRE DIST 1	2,203,549
	COUNTY FIRE DIST 2	2,662,000
	COUNTY FIRE DIST 3	8,892,785
	COUNTY UNINCORPORATED	72,969,676
	MEIGS	1,323,167
	OCHLOCKNEE	1,744,898
	PAVO	844,375
	THOMASVILLE	16,895,484
	THOMAS Total	113,901,550
TIFT	COUNTY UNINCORPORATED	152,301,856
	OMEGA	3,454,883
	TIFTON	41,810,184
	TY TY	1,546,541
	TIFT Total	199,113,464
TOOMBS	COUNTY UNINCORPORATED	59,415,223
	LYONS	15,997,040
	SANTA CLAUS	536
	VIDALIA - TOOMBS	41,211,648
	TOOMBS Total	116,624,447
TOWNS	COUNTY UNINCORPORATED	68,844,709
	HIAWASSEE	4,616,931
	YOUNG HARRIS	3,277,774
	TOWNS Total	76,739,414
TREUTLEN	COUNTY UNINCORPORATED	24,572,508
	SOPERTON	12,508,790
	TREUTLEN Total	37,081,298
TROUP	COUNTY UNINCORPORATED	155,796,069
	HOGANSVILLE	5,093,167
	LAGRANGE	31,419,516
	LAGRANGE D/T DEV AUTH	368,719
	WEST POINT	13,783,290
	TROUP Total	206,460,761
TURNER	ASHBURN	7,425,087
	COUNTY UNINCORPORATED	55,256,429

GEORGIA DEPARTMENT OF REVENUE

Local Government Services

Public Utilities and Airlines - Distribution Report

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2024

County	District	100% FMV
TURNER		
	REBECCA	2,597,537
	SYCAMORE	1,794,163
	TURNER Total	67,073,216
TWIGGS		
	COUNTY UNINCORPORATED	58,976,175
	DANVILLE	835,353
	JEFFERSONVILLE	3,243,603
	TWIGGS Total	63,055,131
UNION		
	BLAIRSVILLE	8,882,099
	COUNTY UNINCORPORATED	73,913,860
	UNION Total	82,795,959
UPSON		
	COUNTY UNINCORPORATED	111,143,130
	THOMASTON	21,871,826
	YATESVILLE	658,494
	UPSON Total	133,673,450
WALKER		
	CHICKAMAUGA	10,261,657
	COUNTY UNINCORPORATED	129,920,522
	FORT OGLETHORPE	804,860
	LAFAYETTE	4,460,755
	LOOKOUT MOUNTAIN	2,421,701
	ROSSVILLE	5,439,744
	WALKER Total	153,309,239
WALTON		
	BETWEEN	66,011
	COUNTY UNINCORPORATED	324,359,476
	GOODHOPE	107,076
	JERSEY	22,377
	LOGANVILLE	10,340,559
	MONROE	22,752,175
	SOCIAL CIRCLE	12,404,816
	WALNUT GROVE	4,896,426
	WALTON Total	374,948,916
WARE		
	COUNTY UNINCORPORATED	216,083,833
	WAYCROSS	127,441,435
	WAYCROSS D/T DEV AUTH #21	1,032,401
	WAYCROSS D/T DEV AUTH #22	938,478
	WAYCROSS D/T DEV AUTH #23	1,871,721
	WAYCROSS D/T DEV AUTH #24	96,450

GEORGIA DEPARTMENT OF REVENUE

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2024

County	District	100% FMV
WARE Total		347,464,318
WARREN		
	CAMAK	2,110,175
	COUNTY UNINCORPORATED	94,275,365
	NORWOOD	2,237,623
	WARRENTON	11,990,442
WARREN Total		110,613,605
WASHINGTON		
	COUNTY UNINCORPORATED	206,308,633
	DAVISBORO	3,029,338
	DEEPSTEP	450,725
	HARRISON	797,810
	OCONEE	1,665,207
	SANDERSVILLE	46,451,755
	TENNILLE	5,583,306
WASHINGTON Total		264,286,774
WAYNE		
	COUNTY UNINCORPORATED	97,127,459
	JESUP	33,641,329
	ODUM	1,798,484
	SCREVEN	4,776,491
WAYNE Total		137,343,763
WEBSTER		
	COUNTY UNINCORPORATED	47,532,369
	PRESTON	2,128,465
	WESTON	12,465
WEBSTER Total		49,673,299
WHEELER		
	ALAMO	3,847,204
	COUNTY UNINCORPORATED	29,322,345
	GLENWOOD	2,884,236
WHEELER Total		36,053,785
WHITE		
	CLEVELAND	12,905,085
	COUNTY UNINCORPORATED	84,590,802
	HELEN	1,888,072
WHITE Total		99,383,959
WHITFIELD		
	COHUTTA	1,990,061
	COUNTY UNINCORPORATED	181,699,883
	DALTON 100%	19,098,406
	TUNNEL HILL	3,146,239
	VARNELL	2,444,147

GEORGIA DEPARTMENT OF REVENUE

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2024

County	District	100% FMV
WHITFIELD Total		208,378,736
WILCOX		
	ABBEVILLE	2,802,160
	COUNTY UNINCORPORATED	47,346,509
	PINEVIEW	2,812,131
	PITTS	810,699
	ROCHELLE	3,439,562
WILCOX Total		57,211,061
WILKES		
	COUNTY UNINCORPORATED	87,981,577
	RAYLE	116,853
	TIGNALL	1,473,425
	WASHINGTON	10,884,528
WILKES Total		100,456,383
WILKINSON		
	ALLENTOWN	5,525,111
	COUNTY UNINCORPORATED	51,969,065
	DANVILLE	121,266
	GORDON	19,594,878
	IRWINTON	1,445,396
	IVEY	1,867,063
	MCINTYRE	6,120,451
	TOOMSBORO	1,603,698
WILKINSON Total		88,246,928
WORTH		
	COUNTY UNINCORPORATED	64,886,656
	POULAN	1,379,677
	SUMNER	733,805
	SYLVESTER	1,602,684
	WARWICK	3,268,686
WORTH Total		71,871,508
STATE TOTAL:		69,310,785,102

APPENDIX II

**EQUALIZATION
RATIOS**



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

001-APPLING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	226,226,857	37.48	M	603,645,987
AGRICULTURAL	123,480,048	35.39	M	348,914,322
COMMERCIAL	106,663,530	35.39	M	301,396,329
INDUSTRIAL	51,349,487	35.39	M	145,096,894
TOTAL	507,719,922	36.29		1,399,053,532



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

002-ATKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	45,739,715	31.55	M	144,975,675
AGRICULTURAL	71,139,615	31.49	M	225,895,412
COMMERCIAL	19,804,693	31.49	M	62,887,454
INDUSTRIAL	47,548,901	31.49	M	150,985,897
TOTAL	184,232,924	31.51		584,744,438



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

003-BACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	139,968,039	40.06	M	349,428,459
AGRICULTURAL	143,341,811	40.06	M	357,851,039
COMMERCIAL	50,127,730	42.64	M	117,554,737
INDUSTRIAL	45,398,385	42.64	M	106,463,931
TOTAL	378,900,192	40.69		931,298,166



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

004-BAKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	29,459,136	39.47	M	74,628,491
AGRICULTURAL	155,560,650	38.20	M	407,222,711
COMMERCIAL	11,731,102	38.20	M	30,709,380
INDUSTRIAL	0	38.20	M	0
TOTAL	196,750,888	38.39		512,560,582



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

005-BALDWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	919,452,002	34.52	M	2,663,914,820
AGRICULTURAL	105,241,049	23.32	M	451,301,370
COMMERCIAL	333,803,182	37.90	M	880,632,482
INDUSTRIAL	73,980,859	37.21	M	198,820,922
TOTAL	1,432,922,220	34.16		4,194,669,594



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

006-BANKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	496,939,890	38.68	M	1,284,720,553
AGRICULTURAL	394,330,819	39.29	M	1,003,675,343
COMMERCIAL	161,231,734	38.63	M	417,362,965
INDUSTRIAL	62,409,408	38.63	M	161,552,412
TOTAL	1,114,911,851	38.88		2,867,311,273



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

007-BARROW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,306,961,221	37.86	M	8,734,087,977
AGRICULTURAL	273,421,240	38.30	M	713,926,529
COMMERCIAL	572,679,943	38.93	M	1,470,870,762
INDUSTRIAL	488,049,564	38.67	M	1,262,216,912
TOTAL	4,641,111,968	38.10		12,181,102,180



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

008-BARTOW COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,622,134,484	39.26	M	9,226,960,019
AGRICULTURAL	805,393,206	29.97	M	2,686,998,275
COMMERCIAL	1,330,623,329	38.82	M	3,427,483,603
INDUSTRIAL	1,455,489,746	38.74	M	3,756,939,006
TOTAL	7,218,492,769	37.80		19,098,380,903



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

009-BEN HILL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	221,778,767	37.94	M	584,526,260
AGRICULTURAL	103,744,243	38.85	M	267,038,645
COMMERCIAL	102,542,539	38.85	M	263,945,448
INDUSTRIAL	94,475,944	38.85	M	243,181,957
TOTAL	522,541,493	38.46		1,358,692,310



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

010-BERRIEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	178,800,691	27.20	M	657,282,519
AGRICULTURAL	173,661,434	27.28	M	636,703,976
COMMERCIAL	96,490,771	27.28	M	353,769,148
INDUSTRIAL	6,987,369	27.28	M	25,618,156
TOTAL	455,940,265	27.25		1,673,373,799



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

011-BIBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,069,013,378	38.55	M	7,961,436,948
AGRICULTURAL	105,850,295	38.55	M	274,590,782
COMMERCIAL	2,143,500,418	39.29	M	5,456,017,563
INDUSTRIAL	628,132,438	39.29	M	1,598,834,124
TOTAL	5,946,496,529	38.89		15,290,879,417



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

012-BLECKLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	220,261,123	40.11	M	549,097,746
AGRICULTURAL	105,126,425	39.83	M	263,943,411
COMMERCIAL	57,493,757	39.83	M	144,350,940
INDUSTRIAL	1,976,650	39.83	M	4,962,822
TOTAL	384,857,955	39.99		962,354,919



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

013-BRANTLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	222,508,441	31.86	M	698,480,926
AGRICULTURAL	109,943,863	31.89	M	344,706,956
COMMERCIAL	78,347,333	31.89	M	245,642,366
INDUSTRIAL	328,272	31.89	M	1,029,231
TOTAL	411,748,767	31.92		1,289,859,479



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

014-BROOKS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	231,279,179	38.55	M	600,014,336
AGRICULTURAL	479,315,836	38.55	M	1,243,503,088
COMMERCIAL	52,528,351	38.55	M	136,275,837
INDUSTRIAL	53,820,479	38.55	M	139,628,042
TOTAL	816,943,845	38.55		2,119,421,303



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

015-BRYAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,951,292,512	36.42	M	5,357,315,837
AGRICULTURAL	102,246,552	36.44	M	280,564,040
COMMERCIAL	285,756,040	40.33	M	708,596,583
INDUSTRIAL	425,656,095	40.12	M	1,060,990,741
TOTAL	2,764,951,199	37.33		7,407,467,201



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

016-BULLOCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,788,897,410	36.71	M	4,872,553,925
AGRICULTURAL	329,407,514	27.97	M	1,177,790,425
COMMERCIAL	797,203,245	32.62	M	2,443,815,258
INDUSTRIAL	301,729,019	32.62	M	924,946,035
TOTAL	3,217,237,188	34.16		9,419,105,643



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

017-BURKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	416,908,071	40.41	M	1,031,600,364
AGRICULTURAL	326,252,341	39.53	M	825,315,252
COMMERCIAL	122,081,413	39.79	M	306,804,164
INDUSTRIAL	23,403,498	39.79	M	58,815,592
TOTAL	889,577,998	40.03		2,222,535,372



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

018-BUTTS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	759,887,296	40.43	M	1,879,733,688
AGRICULTURAL	216,807,701	40.82	M	531,133,219
COMMERCIAL	130,954,959	40.26	M	325,237,950
INDUSTRIAL	89,335,407	40.26	M	221,872,198
TOTAL	1,196,985,363	40.47		2,957,977,055



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

019-CALHOUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	36,279,488	39.52	M	91,793,054
AGRICULTURAL	111,718,828	39.31	M	284,219,996
COMMERCIAL	18,488,603	39.31	M	47,036,214
INDUSTRIAL	2,775,957	39.31	M	7,062,216
TOTAL	169,262,876	39.35		430,111,480



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

020-CAMDEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,960,372,699	38.80	M	5,052,512,478
AGRICULTURAL	117,321,852	38.78	M	302,546,663
COMMERCIAL	377,870,260	39.49	M	956,798,051
INDUSTRIAL	33,616,713	39.23	M	85,683,842
TOTAL	2,489,181,524	38.91		6,397,541,034



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

021-CANDLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	144,366,541	39.10	M	369,200,305
AGRICULTURAL	146,092,271	39.02	M	374,399,933
COMMERCIAL	75,653,020	39.02	M	193,880,795
INDUSTRIAL	10,061,856	39.02	M	25,786,157
TOTAL	376,173,688	39.05		963,267,190



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

022-CARROLL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,950,482,836	39.47	M	10,008,562,427
AGRICULTURAL	602,781,489	42.77	M	1,409,384,735
COMMERCIAL	954,740,081	36.83	M	2,592,096,659
INDUSTRIAL	725,846,112	37.52	M	1,934,399,252
TOTAL	6,235,292,543	39.11		15,944,443,073



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

023-CATOOSA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,905,393,623	33.35	M	5,713,168,025
AGRICULTURAL	149,367,906	33.35	M	447,867,535
COMMERCIAL	455,131,581	33.35	M	1,364,675,080
INDUSTRIAL	177,804,779	33.35	M	533,133,189
TOTAL	2,688,350,574	33.36		8,058,843,829



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

024-CHARLTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	167,234,379	37.78	M	442,677,054
AGRICULTURAL	128,342,550	38.32	M	334,942,156
COMMERCIAL	95,839,393	38.32	M	250,116,995
INDUSTRIAL	10,738,248	38.32	M	28,024,158
TOTAL	402,154,570	38.09		1,055,760,363



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

025-CHATHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	12,555,616,114	37.87	M	33,151,675,049
AGRICULTURAL	74,997,418	37.87	M	198,037,745
COMMERCIAL	6,725,040,735	36.34	M	18,508,052,042
INDUSTRIAL	6,008,712,774	36.34	M	16,536,638,678
TOTAL	25,364,391,693	37.09		68,394,403,514



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

026-CHATTAHOOCHEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	28,312,881	37.18	M	76,152,190
AGRICULTURAL	17,844,690	37.08	M	48,124,893
COMMERCIAL	14,545,137	37.08	M	39,226,412
INDUSTRIAL	986,102	37.08	M	2,659,394
TOTAL	61,688,810	37.13		166,162,889



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

027-CHATTOOGA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	441,065,051	38.52	M	1,144,993,433
AGRICULTURAL	216,197,329	39.63	M	545,516,783
COMMERCIAL	68,913,832	38.52	M	178,880,991
INDUSTRIAL	84,766,080	38.52	M	220,028,983
TOTAL	813,704,273	38.94		2,089,420,190



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

028-CHEROKEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	14,929,977,082	39.30	M	37,994,570,785
AGRICULTURAL	2,853,475,603	36.32	M	7,857,352,279
COMMERCIAL	2,760,605,829	38.49	M	7,171,697,027
INDUSTRIAL	508,308,681	38.45	M	1,321,999,730
TOTAL	21,055,533,915	38.74		54,345,619,821



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

029-CLARKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,252,995,668	39.32	M	10,816,111,176
AGRICULTURAL	62,108,230	39.31	M	158,007,669
COMMERCIAL	2,724,750,399	38.41	M	7,094,489,834
INDUSTRIAL	395,216,222	38.47	M	1,027,264,489
TOTAL	7,435,070,519	38.94		19,095,873,168



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

030-CLAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	56,805,612	37.98	M	149,564,202
AGRICULTURAL	52,786,563	37.42	M	141,049,977
COMMERCIAL	7,092,228	37.42	M	18,951,008
INDUSTRIAL	0	37.42	M	0
TOTAL	116,684,403	37.69		309,565,187



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

031-CLAYTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,924,819,123	38.48	M	17,995,874,082
AGRICULTURAL	38,027,650	38.50	M	98,771,918
COMMERCIAL	4,704,305,195	39.06	M	12,042,787,364
INDUSTRIAL	948,926,601	39.28	M	2,416,029,109
TOTAL	12,616,078,569	38.75		32,553,462,473



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

032-CLINCH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	57,965,433	27.53	M	210,531,520
AGRICULTURAL	161,877,384	28.57	M	566,549,865
COMMERCIAL	31,247,986	28.57	M	109,363,901
INDUSTRIAL	57,945,882	28.57	M	202,803,077
TOTAL	309,036,685	28.37		1,089,248,363



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

033-COBB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	39,420,664,940	38.37	M	102,736,515,583
AGRICULTURAL	186,160,236	38.37	M	485,205,063
COMMERCIAL	16,982,178,175	38.20	M	44,457,638,609
INDUSTRIAL	394,456,487	38.19	M	1,033,003,185
TOTAL	56,983,459,838	38.32		148,712,362,440



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

034-COFFEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	395,936,334	24.54	M	1,613,646,971
AGRICULTURAL	266,206,194	29.85	M	891,930,551
COMMERCIAL	296,146,056	43.01	M	688,570,273
INDUSTRIAL	237,708,558	42.75	M	556,022,117
TOTAL	1,195,997,142	31.89		3,750,169,912



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

035-COLQUITT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	586,261,929	37.52	M	1,562,531,531
AGRICULTURAL	376,506,280	37.25	M	1,010,794,649
COMMERCIAL	285,883,492	37.25	M	767,502,481
INDUSTRIAL	107,316,702	37.25	M	288,109,798
TOTAL	1,355,968,403	37.37		3,628,938,459



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

036-COLUMBIA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,838,051,848	39.20	M	17,445,615,999
AGRICULTURAL	259,087,784	39.16	M	661,556,296
COMMERCIAL	1,234,999,077	38.30	M	3,224,494,404
INDUSTRIAL	467,240,383	38.30	M	1,219,931,277
TOTAL	8,799,916,909	39.02		22,551,597,976



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

037-COOK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	209,876,208	29.18	M	719,219,879
AGRICULTURAL	137,338,490	29.66	M	463,035,186
COMMERCIAL	162,639,134	29.66	M	548,336,025
INDUSTRIAL	57,131,831	29.66	M	192,619,331
TOTAL	566,985,663	29.48		1,923,210,421



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

038-COWETA COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,912,596,339	37.05	M	18,658,597,711
AGRICULTURAL	381,161,280	37.05	M	1,028,732,099
COMMERCIAL	1,997,685,282	39.22	M	5,093,567,222
INDUSTRIAL	634,493,978	39.17	M	1,619,748,185
TOTAL	9,926,190,985	37.60		26,400,645,217



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

039-CRAWFORD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	206,209,956	37.28	M	553,157,980
AGRICULTURAL	161,453,453	37.63	M	429,004,023
COMMERCIAL	15,065,659	37.63	M	40,031,527
INDUSTRIAL	13,826,341	37.63	M	36,738,489
TOTAL	396,555,409	37.45		1,058,932,019



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

040-CRISP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	360,076,106	35.34	M	1,018,872,239
AGRICULTURAL	216,547,520	36.28	M	596,903,267
COMMERCIAL	269,860,480	39.45	M	684,062,896
INDUSTRIAL	125,473,906	39.45	M	318,060,812
TOTAL	971,958,012	37.13		2,617,899,214



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

041-DADE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	508,237,667	37.31	M	1,362,123,784
AGRICULTURAL	135,775,015	37.21	M	364,915,358
COMMERCIAL	71,510,419	37.21	M	192,194,788
INDUSTRIAL	66,405,991	37.21	M	178,475,885
TOTAL	781,929,092	37.28		2,097,709,815



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

042-DAWSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,269,209,585	40.04	M	5,667,309,556
AGRICULTURAL	355,953,321	39.94	M	891,252,173
COMMERCIAL	391,402,487	39.94	M	980,011,413
INDUSTRIAL	12,324,668	39.94	M	30,859,066
TOTAL	3,028,890,061	40.01		7,569,432,208



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

043-DECATUR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	490,344,361	38.53	M	1,272,704,200
AGRICULTURAL	320,755,009	38.39	M	835,519,179
COMMERCIAL	261,931,225	38.39	M	682,291,954
INDUSTRIAL	161,372,758	38.39	M	420,352,077
TOTAL	1,234,403,353	38.44		3,210,867,410



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

044-DEKALB COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	33,097,314,366	38.30	M	86,422,762,965
AGRICULTURAL	2,825,386	38.29	M	7,378,806
COMMERCIAL	14,742,985,420	37.26	M	39,564,352,190
INDUSTRIAL	2,544,132,179	38.81	M	6,555,429,423
TOTAL	50,387,257,351	38.01		132,549,923,384



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

045-DODGE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	219,639,889	40.07	M	548,163,047
AGRICULTURAL	215,907,080	32.25	M	669,569,533
COMMERCIAL	79,313,072	40.56	M	195,553,780
INDUSTRIAL	10,815,551	40.56	M	26,666,750
TOTAL	526,381,816	36.56		1,439,953,110



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

046-DOOLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	124,464,386	37.57	M	331,269,589
AGRICULTURAL	259,148,654	38.27	M	677,174,037
COMMERCIAL	68,699,974	38.27	M	179,517,964
INDUSTRIAL	53,869,304	38.27	M	140,764,359
TOTAL	506,182,318	38.10		1,328,725,949



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

047-DOUGHERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,043,762,449	31.25	M	3,339,751,511
AGRICULTURAL	108,648,547	31.85	M	341,089,026
COMMERCIAL	896,053,729	38.44	M	2,330,893,040
INDUSTRIAL	128,440,805	38.40	M	334,512,480
TOTAL	2,176,905,530	34.30		6,346,246,057



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

048-DOUGLAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	5,233,251,120	37.98	M	13,777,305,547
AGRICULTURAL	88,072,160	37.98	M	231,862,953
COMMERCIAL	1,902,643,430	37.90	M	5,020,522,075
INDUSTRIAL	1,414,609,155	38.21	M	3,702,037,835
TOTAL	8,638,575,865	38.00		22,731,728,410



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

049-EARLY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	144,499,302	38.78	M	372,578,353
AGRICULTURAL	238,827,809	37.99	M	628,703,153
COMMERCIAL	49,667,203	37.99	M	130,746,613
INDUSTRIAL	211,935,603	37.99	M	557,910,666
TOTAL	644,929,917	38.16		1,689,938,785



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

050-ECHOLS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	22,297,646	29.68	M	75,131,436
AGRICULTURAL	78,010,418	29.68	M	262,854,415
COMMERCIAL	20,103,335	29.68	M	67,737,752
INDUSTRIAL	33,957	29.68	M	114,417
TOTAL	120,445,356	29.68		405,838,020



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

051-EFFINGHAM COUNTY

(REVISED)

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,298,725,774	37.16	M	6,186,481,259
AGRICULTURAL	360,821,525	37.14	M	971,538,930
COMMERCIAL	449,577,506	37.14	M	1,210,521,044
INDUSTRIAL	408,310,882	37.14	M	1,099,407,574
TOTAL	3,517,638,785	37.15		9,467,948,807



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

052-ELBERT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	446,075,226	39.29	M	1,135,393,695
AGRICULTURAL	311,862,401	43.34	M	719,646,090
COMMERCIAL	129,603,665	38.00	M	341,049,885
INDUSTRIAL	74,999,359	38.53	M	194,665,198
TOTAL	964,323,271	40.34		2,390,754,868



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

053-EMANUEL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	263,045,404	34.42	M	764,149,147
AGRICULTURAL	210,806,307	34.42	M	612,394,124
COMMERCIAL	113,096,983	35.22	M	321,123,055
INDUSTRIAL	85,250,655	38.35	M	222,316,182
TOTAL	672,199,349	35.01		1,919,982,508



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

054-EVANS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	117,189,036	27.93	A	419,567,420
AGRICULTURAL	63,910,964	29.07	M	219,823,092
COMMERCIAL	50,590,132	29.07	M	174,005,813
INDUSTRIAL	42,806,946	29.07	M	147,235,383
TOTAL	274,497,078	28.57		960,631,708



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

055-FANNIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,599,756,556	36.40	M	7,141,589,971
AGRICULTURAL	295,540,994	36.48	M	810,072,016
COMMERCIAL	271,591,997	36.48	M	744,428,289
INDUSTRIAL	23,470,651	36.48	M	64,332,590
TOTAL	3,190,360,198	36.42		8,760,422,866



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

056-FAYETTE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	7,523,706,490	38.53	M	19,528,095,531
AGRICULTURAL	242,268,345	38.44	M	630,286,650
COMMERCIAL	1,314,740,739	38.37	M	3,426,431,055
INDUSTRIAL	660,781,163	36.85	M	1,793,107,723
TOTAL	9,741,496,737	38.39		25,377,920,959



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

057-FLOYD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,723,496,361	39.64	M	6,870,294,490
AGRICULTURAL	496,169,524	39.34	M	1,261,302,958
COMMERCIAL	961,571,174	40.34	M	2,383,879,774
INDUSTRIAL	554,944,519	40.43	M	1,372,582,406
TOTAL	4,737,478,743	39.85		11,888,059,628



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

058-FORSYTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	19,822,796,681	39.84	M	49,759,270,984
AGRICULTURAL	708,879,430	39.45	M	1,796,932,234
COMMERCIAL	2,839,627,587	36.15	M	7,854,165,163
INDUSTRIAL	1,554,683,567	39.40	M	3,945,939,515
TOTAL	24,925,987,265	39.34		63,356,307,896



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

059-FRANKLIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	486,555,070	36.11	M	1,347,487,667
AGRICULTURAL	394,115,661	37.27	M	1,057,368,737
COMMERCIAL	196,826,048	36.66	M	536,915,693
INDUSTRIAL	168,178,415	36.66	M	458,768,700
TOTAL	1,245,675,194	36.63		3,400,540,797



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

060-FULTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	63,257,143,770	36.97	M	171,112,752,715
AGRICULTURAL	269,824,870	36.94	M	730,440,525
COMMERCIAL	41,125,662,800	35.12	M	117,113,055,240
INDUSTRIAL	3,306,859,780	33.18	M	9,965,275,458
TOTAL	107,959,491,220	36.12		298,921,523,938



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

061-GILMER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,318,808,439	39.33	M	5,895,107,128
AGRICULTURAL	462,097,551	37.82	M	1,221,992,345
COMMERCIAL	227,321,463	39.30	M	578,498,598
INDUSTRIAL	40,032,000	39.30	M	101,875,360
TOTAL	3,048,310,390	39.09		7,797,473,431



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

062-GLASCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	34,957,941	39.98	M	87,442,949
AGRICULTURAL	45,590,656	39.88	M	114,321,795
COMMERCIAL	8,983,119	39.88	M	22,525,806
INDUSTRIAL	16,004,972	39.88	M	40,133,599
TOTAL	105,536,688	39.91		264,424,149



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

063-GLYNN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	6,571,281,600	38.23	M	17,189,723,346
AGRICULTURAL	37,825,745	38.19	M	99,039,557
COMMERCIAL	1,029,116,131	37.80	M	2,722,369,545
INDUSTRIAL	877,895,510	37.60	M	2,334,684,786
TOTAL	8,517,375,802	38.12		22,345,817,234



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

064-GORDON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,283,414,820	36.88	M	3,479,865,145
AGRICULTURAL	309,993,288	31.10	M	996,669,869
COMMERCIAL	461,189,519	36.52	M	1,262,718,658
INDUSTRIAL	882,916,271	36.52	M	2,417,389,821
TOTAL	2,941,398,478	36.06		8,156,643,493



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

065-GRADY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	306,745,748	26.92	M	1,139,475,203
AGRICULTURAL	239,995,624	27.55	M	871,123,646
COMMERCIAL	124,860,286	30.03	M	415,718,570
INDUSTRIAL	17,319,631	30.03	M	57,665,191
TOTAL	688,921,289	27.73		2,483,982,610



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

066-GREENE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,993,212,673	39.35	M	7,606,242,042
AGRICULTURAL	328,437,172	36.19	M	907,564,622
COMMERCIAL	244,281,153	40.07	M	609,686,738
INDUSTRIAL	78,590,605	40.07	M	196,149,597
TOTAL	3,644,521,603	39.11		9,319,642,999



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

067-GWINNETT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	44,407,331,600	39.80	M	111,574,248,274
AGRICULTURAL	184,481,440	39.77	M	463,895,946
COMMERCIAL	19,521,613,170	37.08	M	52,653,622,115
INDUSTRIAL	1,175,065,840	36.81	M	3,192,057,117
TOTAL	65,288,492,050	38.89		167,883,823,452



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

068-HABERSHAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,454,447,376	36.86	M	3,946,332,347
AGRICULTURAL	345,305,073	36.95	M	934,496,925
COMMERCIAL	259,956,337	38.27	M	679,208,410
INDUSTRIAL	113,554,150	39.00	M	291,155,069
TOTAL	2,173,262,936	37.14		5,851,192,751



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

069-HALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	9,778,760,825	38.99	M	25,082,310,115
AGRICULTURAL	836,902,562	34.51	M	2,425,388,978
COMMERCIAL	2,523,291,378	38.06	M	6,629,125,283
INDUSTRIAL	2,602,087,593	38.26	M	6,801,132,685
TOTAL	15,741,042,358	38.45		40,937,957,061



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

070-HANCOCK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	191,119,435	32.80	M	582,689,880
AGRICULTURAL	168,643,296	33.25	M	507,233,823
COMMERCIAL	27,208,472	32.76	M	83,056,262
INDUSTRIAL	8,389,630	32.76	M	25,610,086
TOTAL	395,360,833	32.99		1,198,590,051



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

071-HARALSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	651,339,390	36.61	M	1,779,086,126
AGRICULTURAL	275,863,812	38.39	M	718,564,733
COMMERCIAL	201,674,554	36.00	M	560,220,551
INDUSTRIAL	73,708,593	36.00	M	204,751,010
TOTAL	1,203,957,862	36.90		3,262,622,420



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

072-HARRIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,236,979,905	39.72	M	3,114,491,842
AGRICULTURAL	387,635,763	37.46	M	1,034,748,361
COMMERCIAL	99,525,841	39.25	M	253,562,916
INDUSTRIAL	73,211,682	39.25	M	186,522,087
TOTAL	1,797,514,990	39.17		4,589,325,206



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

073-HART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,076,373,660	38.28	M	2,812,075,038
AGRICULTURAL	294,811,896	36.73	M	802,684,179
COMMERCIAL	108,025,540	40.56	M	266,356,827
INDUSTRIAL	128,880,927	40.56	M	317,779,618
TOTAL	1,608,092,023	38.30		4,198,895,662



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

074-HEARD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	194,158,855	38.91	M	499,006,767
AGRICULTURAL	180,256,764	39.08	M	461,219,189
COMMERCIAL	29,536,528	39.08	M	75,574,493
INDUSTRIAL	16,195,057	39.08	M	41,437,952
TOTAL	420,147,204	39.00		1,077,238,401



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

075-HENRY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	10,947,647,365	40.25	M	27,197,396,240
AGRICULTURAL	146,139,770	36.13	M	404,468,632
COMMERCIAL	2,152,838,538	36.58	M	5,884,828,241
INDUSTRIAL	2,655,409,835	36.58	M	7,258,617,175
TOTAL	15,902,035,508	39.03		40,745,310,288



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

076-HOUSTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,135,905,774	36.17	M	11,435,310,012
AGRICULTURAL	237,349,194	36.06	M	658,119,679
COMMERCIAL	1,215,031,696	33.19	M	3,660,412,469
INDUSTRIAL	317,925,056	33.19	M	957,783,112
TOTAL	5,906,211,720	35.34		16,711,625,272



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

077-IRWIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	81,558,527	28.82	M	282,975,887
AGRICULTURAL	148,290,686	28.84	M	514,108,153
COMMERCIAL	30,999,796	28.84	M	107,473,020
INDUSTRIAL	16,711,779	28.84	M	57,937,973
TOTAL	277,560,788	28.84		962,495,033



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

078-JACKSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,403,714,336	40.10	M	8,488,553,377
AGRICULTURAL	876,337,455	40.22	M	2,178,653,815
COMMERCIAL	1,333,817,723	38.24	M	3,488,177,831
INDUSTRIAL	1,467,665,202	38.63	M	3,798,842,463
TOTAL	7,081,534,716	39.44		17,954,227,486



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

079-JASPER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	481,335,271	38.17	M	1,261,126,479
AGRICULTURAL	363,900,459	41.71	M	872,541,869
COMMERCIAL	44,608,793	38.25	M	116,615,366
INDUSTRIAL	44,096,305	38.25	M	116,433,425
TOTAL	933,940,827	39.46		2,366,717,139



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

080-JEFF DAVIS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	123,890,644	30.35	M	408,270,914
AGRICULTURAL	94,749,464	30.86	M	307,068,023
COMMERCIAL	136,104,366	30.86	M	441,092,718
INDUSTRIAL	58,085,696	30.86	M	188,246,551
TOTAL	412,830,170	30.70		1,344,678,206



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

081-JEFFERSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	171,608,558	36.15	M	474,735,559
AGRICULTURAL	203,260,929	23.18	M	877,040,013
COMMERCIAL	79,232,243	33.13	M	239,146,085
INDUSTRIAL	78,923,602	33.13	M	238,214,516
TOTAL	533,025,332	29.14		1,829,136,173



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

082-JENKINS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	98,223,269	39.23	M	250,366,933
AGRICULTURAL	140,514,649	37.93	M	370,442,129
COMMERCIAL	33,070,965	37.93	M	87,185,776
INDUSTRIAL	50,296,842	37.93	M	132,598,767
TOTAL	322,105,725	38.32		840,593,605



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

083-JOHNSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	64,202,338	38.30	M	167,647,155
AGRICULTURAL	134,726,704	37.39	M	360,301,350
COMMERCIAL	16,418,023	37.92	M	43,293,488
INDUSTRIAL	2,517,877	37.92	M	6,639,513
TOTAL	217,864,942	37.70		577,881,506



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

084-JONES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	534,359,744	31.39	M	1,702,515,703
AGRICULTURAL	191,587,180	30.62	M	625,672,016
COMMERCIAL	92,459,239	31.71	M	291,565,760
INDUSTRIAL	33,255,635	31.71	M	104,870,044
TOTAL	851,661,798	31.26		2,724,623,523



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

085-LAMAR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	522,547,468	36.66	M	1,425,288,560
AGRICULTURAL	164,122,770	39.49	M	415,556,728
COMMERCIAL	85,832,994	36.63	M	234,295,635
INDUSTRIAL	102,384,974	36.63	M	279,477,057
TOTAL	874,888,206	37.16		2,354,617,980



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

086-LANIER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	122,697,484	30.77	M	398,799,803
AGRICULTURAL	75,929,145	30.70	M	247,313,483
COMMERCIAL	17,637,150	30.70	M	57,447,045
INDUSTRIAL	734,154	30.70	M	2,391,258
TOTAL	216,997,933	30.74		705,951,589



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

087-LAURENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	707,884,654	32.76	M	2,160,983,428
AGRICULTURAL	327,326,112	34.84	M	939,642,983
COMMERCIAL	484,603,202	31.24	M	1,551,092,972
INDUSTRIAL	250,838,466	30.84	M	813,360,267
TOTAL	1,770,652,434	32.40		5,465,079,650



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

088-LEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	781,369,810	32.21	M	2,425,858,346
AGRICULTURAL	201,097,898	32.13	M	625,872,046
COMMERCIAL	233,563,738	32.13	M	726,914,682
INDUSTRIAL	25,805,618	32.13	M	80,314,191
TOTAL	1,241,837,064	32.18		3,858,959,265



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

089-LIBERTY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,354,115,291	37.43	M	3,617,450,850
AGRICULTURAL	62,425,611	37.42	M	166,821,941
COMMERCIAL	517,691,059	37.42	M	1,383,442,247
INDUSTRIAL	352,081,144	37.42	M	940,877,615
TOTAL	2,286,313,105	37.43		6,108,592,653



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

090-LINCOLN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	267,415,866	36.76	M	727,493,956
AGRICULTURAL	109,600,334	34.53	M	317,424,339
COMMERCIAL	18,895,200	36.72	M	51,455,643
INDUSTRIAL	1,232,868	36.72	M	3,357,361
TOTAL	397,339,338	36.13		1,099,731,299



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

091-LONG COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	334,267,803	30.40	M	1,099,415,850
AGRICULTURAL	77,525,827	30.46	M	254,516,214
COMMERCIAL	23,407,797	30.46	M	76,847,473
INDUSTRIAL	665	30.46	M	2,183
TOTAL	435,202,092	30.42		1,430,781,720



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

092-LOWNDES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,525,214,789	38.67	M	6,530,786,742
AGRICULTURAL	322,964,027	38.44	M	840,102,210
COMMERCIAL	1,001,257,737	37.12	M	2,697,174,455
INDUSTRIAL	657,335,383	36.90	M	1,781,492,130
TOTAL	4,507,056,693	38.04		11,849,555,537



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

093-LUMPKIN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,129,644,620	38.05	M	2,968,803,572
AGRICULTURAL	459,235,318	37.98	M	1,208,995,512
COMMERCIAL	212,791,795	38.34	M	554,973,552
INDUSTRIAL	52,902,300	38.34	M	137,972,319
TOTAL	1,854,574,033	38.08		4,870,744,955



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

094-MACON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	125,952,031	41.18	M	305,834,994
AGRICULTURAL	219,997,118	40.34	M	545,322,378
COMMERCIAL	71,336,624	40.34	M	176,827,123
INDUSTRIAL	82,558,829	40.34	M	204,644,394
TOTAL	499,844,602	40.55		1,232,628,889



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

095-MADISON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	634,064,533	38.66	M	1,640,258,309
AGRICULTURAL	578,475,279	39.04	M	1,481,721,673
COMMERCIAL	62,014,431	38.61	M	160,611,658
INDUSTRIAL	84,678,997	38.61	M	219,310,794
TOTAL	1,359,233,240	38.81		3,501,902,434



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

096-MARION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	86,812,677	36.05	M	240,805,531
AGRICULTURAL	108,593,935	36.05	M	301,223,521
COMMERCIAL	13,497,061	36.05	M	37,438,852
INDUSTRIAL	14,454,611	36.05	M	40,094,954
TOTAL	223,358,284	36.05		619,562,858



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

097-MCDUFFIE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	465,358,961	39.98	M	1,163,928,354
AGRICULTURAL	136,747,179	39.38	M	347,287,147
COMMERCIAL	127,509,143	37.35	M	341,356,168
INDUSTRIAL	112,455,089	37.35	M	301,054,790
TOTAL	842,224,580	39.11		2,153,626,459



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

098-MCINTOSH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	583,153,699	40.00	M	1,458,020,784
AGRICULTURAL	60,018,820	39.95	M	150,220,860
COMMERCIAL	67,596,031	39.95	M	169,185,831
INDUSTRIAL	627,665	39.95	M	1,570,980
TOTAL	711,396,215	39.99		1,778,998,455



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

099-MERIWETHER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	313,122,084	38.40	M	815,369,456
AGRICULTURAL	424,182,978	37.53	M	1,130,348,745
COMMERCIAL	86,333,715	39.68	M	217,600,622
INDUSTRIAL	69,386,282	40.06	M	173,190,321
TOTAL	893,358,476	38.23		2,336,509,144



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

100-MILLER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	79,054,853	36.75	M	215,118,735
AGRICULTURAL	120,555,720	35.38	M	340,776,883
COMMERCIAL	27,065,884	35.38	M	76,507,590
INDUSTRIAL	42,381,967	35.38	M	119,801,820
TOTAL	269,058,424	35.77		752,205,028



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

101-MITCHELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	267,873,346	38.27	M	699,988,551
AGRICULTURAL	338,716,657	38.64	M	876,693,640
COMMERCIAL	169,711,142	41.91	M	404,925,866
INDUSTRIAL	99,356,104	41.91	M	237,060,784
TOTAL	875,657,249	39.47		2,218,668,841



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

102-MONROE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	780,152,566	38.79	M	2,011,069,845
AGRICULTURAL	270,958,950	39.81	M	680,559,227
COMMERCIAL	181,022,785	38.74	M	467,237,483
INDUSTRIAL	45,322,797	38.74	M	116,982,564
TOTAL	1,277,457,098	39.00		3,275,849,119



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

103-MONTGOMERY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	87,300,878	27.91	M	312,812,250
AGRICULTURAL	94,801,232	29.95	M	316,482,012
COMMERCIAL	23,626,493	29.95	M	78,874,081
INDUSTRIAL	9,262,051	29.95	M	30,920,194
TOTAL	214,990,654	29.09		739,088,537



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

104-MORGAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	804,464,483	34.99	M	2,299,200,615
AGRICULTURAL	395,613,693	29.60	M	1,336,423,792
COMMERCIAL	184,773,568	33.55	M	550,691,614
INDUSTRIAL	128,347,149	34.09	M	382,224,401
TOTAL	1,513,198,893	33.12		4,568,540,422



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

105-MURRAY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	827,880,210	39.30	M	2,106,529,443
AGRICULTURAL	162,706,231	39.21	M	414,923,061
COMMERCIAL	163,993,405	39.21	M	418,205,531
INDUSTRIAL	268,788,933	39.21	M	685,448,408
TOTAL	1,424,119,730	39.28		3,625,106,443



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

106-MUSCOGEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,265,145,583	39.01	M	10,933,936,833
AGRICULTURAL	24,720,056	39.01	M	63,372,324
COMMERCIAL	2,802,147,283	39.00	M	7,184,788,442
INDUSTRIAL	682,405,134	39.00	M	1,749,706,930
TOTAL	7,774,418,056	39.01		19,931,804,529



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

107-NEWTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,261,887,203	38.64	M	11,028,953,502
AGRICULTURAL	263,180,496	40.19	M	654,895,063
COMMERCIAL	597,733,631	39.57	M	1,510,407,404
INDUSTRIAL	725,444,103	39.54	M	1,847,555,953
TOTAL	5,848,245,432	38.88		15,041,811,922



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

108-OCONEE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,353,951,133	39.17	M	6,009,413,595
AGRICULTURAL	838,000,617	39.84	M	2,103,220,410
COMMERCIAL	515,294,514	40.73	M	1,265,277,849
INDUSTRIAL	42,381,790	40.73	M	104,066,196
TOTAL	3,749,628,054	39.54		9,481,978,050



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

109-OGLETHORPE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	425,496,930	39.41	M	1,079,593,994
AGRICULTURAL	263,443,994	28.10	M	937,490,310
COMMERCIAL	32,535,675	38.66	M	84,162,652
INDUSTRIAL	4,866,407	38.66	M	12,588,327
TOTAL	726,450,100	34.37		2,113,835,283



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

110-PAULDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	8,388,475,232	39.84	M	21,055,857,844
AGRICULTURAL	276,852,582	39.84	M	694,935,154
COMMERCIAL	759,369,635	39.71	M	1,912,191,116
INDUSTRIAL	104,239,308	39.63	M	263,045,442
TOTAL	9,528,936,757	39.83		23,926,029,556



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

111-PEACH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	579,556,519	37.18	M	1,558,804,341
AGRICULTURAL	117,530,497	37.58	M	312,781,636
COMMERCIAL	242,137,661	42.48	M	570,055,616
INDUSTRIAL	126,151,723	42.48	M	296,994,271
TOTAL	1,065,376,400	38.90		2,738,635,864



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

112-PICKENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,445,268,464	38.71	M	3,733,488,101
AGRICULTURAL	271,323,385	38.61	M	702,815,450
COMMERCIAL	329,996,609	39.84	M	828,243,474
INDUSTRIAL	61,520,515	39.74	M	154,805,279
TOTAL	2,109,048,385	38.92		5,419,352,304



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

113-PIERCE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	428,632,978	38.53	M	1,112,537,584
AGRICULTURAL	170,928,053	38.71	M	441,512,361
COMMERCIAL	86,527,946	38.71	M	223,504,317
INDUSTRIAL	80,534,003	38.71	M	208,021,780
TOTAL	766,660,354	38.61		1,985,576,042



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

114-PIKE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	688,228,308	38.86	M	1,771,165,229
AGRICULTURAL	275,162,260	36.27	M	758,560,121
COMMERCIAL	70,998,805	37.94	M	187,140,041
INDUSTRIAL	18,750,156	37.94	M	49,422,029
TOTAL	1,053,262,601	38.07		2,766,287,420



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

115-POLK COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	808,896,231	29.58	M	2,734,820,865
AGRICULTURAL	176,821,230	29.91	M	591,124,396
COMMERCIAL	252,259,311	38.59	M	653,662,949
INDUSTRIAL	146,746,851	38.59	M	380,255,456
TOTAL	1,384,912,675	31.77		4,359,863,666



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

116-PULASKI COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	124,360,235	30.20	M	411,822,492
AGRICULTURAL	72,171,186	32.21	M	224,091,189
COMMERCIAL	48,529,351	32.21	M	150,683,404
INDUSTRIAL	18,993,818	32.21	M	58,975,715
TOTAL	264,054,590	31.23		845,572,800



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

117-PUTNAM COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,023,507,202	39.17	M	5,165,905,019
AGRICULTURAL	251,605,818	39.13	M	642,955,926
COMMERCIAL	199,631,166	37.81	M	528,010,790
INDUSTRIAL	79,532,150	37.81	M	210,357,101
TOTAL	2,554,660,766	39.02		6,547,228,836



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

118-QUITMAN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	50,948,759	39.80	M	128,006,430
AGRICULTURAL	42,438,585	39.09	M	108,553,566
COMMERCIAL	7,367,567	39.09	M	18,845,484
INDUSTRIAL	325,012	39.09	M	831,347
TOTAL	101,079,923	39.45		256,236,827



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

119-RABUN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,411,158,945	35.68	M	3,955,533,982
AGRICULTURAL	145,973,273	35.68	M	409,168,821
COMMERCIAL	160,730,910	35.68	M	450,535,058
INDUSTRIAL	30,900,661	35.68	M	86,615,767
TOTAL	1,748,763,789	35.68		4,901,853,628



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

120-RANDOLPH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	71,188,545	39.47	M	180,346,381
AGRICULTURAL	164,933,850	39.06	M	422,231,010
COMMERCIAL	38,221,825	39.06	M	97,847,954
INDUSTRIAL	1,791,932	39.06	M	4,587,350
TOTAL	276,136,152	39.17		705,012,695



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

121-RICHMOND COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,484,347,043	39.10	M	11,468,928,269
AGRICULTURAL	67,829,460	39.09	M	173,539,010
COMMERCIAL	3,244,128,169	38.18	M	8,497,630,823
INDUSTRIAL	656,778,059	38.24	M	1,717,355,292
TOTAL	8,453,167,181	38.67		21,857,453,394



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

122-ROCKDALE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	3,310,323,144	38.14	M	8,679,591,071
AGRICULTURAL	115,871,483	38.13	M	303,881,261
COMMERCIAL	1,045,591,883	38.94	M	2,685,393,225
INDUSTRIAL	500,905,434	38.37	M	1,305,552,352
TOTAL	4,972,691,944	38.33		12,974,417,909



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

123-SCHLEY COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	62,457,239	38.58	M	161,879,289
AGRICULTURAL	82,104,649	38.56	M	212,919,652
COMMERCIAL	13,161,726	38.56	M	34,131,930
INDUSTRIAL	17,475,807	38.56	M	45,319,514
TOTAL	175,199,421	38.57		454,250,385



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

124-SCREVEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	178,379,004	34.20	M	521,501,900
AGRICULTURAL	287,113,068	38.00	M	755,605,627
COMMERCIAL	56,935,447	37.76	A	150,789,083
INDUSTRIAL	32,040,475	37.76	A	84,856,695
TOTAL	554,467,994	36.65		1,512,753,305



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

125-SEMINOLE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	162,062,046	33.73	M	480,515,007
AGRICULTURAL	163,623,274	33.82	M	483,803,669
COMMERCIAL	58,452,051	33.82	M	172,831,872
INDUSTRIAL	33,477,892	33.82	M	98,987,917
TOTAL	417,615,263	33.78		1,236,138,465



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

126-SPALDING COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,652,533,638	38.64	M	4,276,917,144
AGRICULTURAL	351,757,259	36.87	M	954,032,618
COMMERCIAL	533,866,478	40.85	M	1,306,866,581
INDUSTRIAL	355,631,678	39.85	M	892,321,835
TOTAL	2,893,789,053	38.95		7,430,138,178



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

127-STEPHENS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	526,162,637	26.34	M	1,997,210,835
AGRICULTURAL	77,073,161	26.79	M	287,688,773
COMMERCIAL	133,833,113	32.76	M	408,486,398
INDUSTRIAL	154,316,474	32.84	M	469,964,617
TOTAL	891,550,183	28.18		3,163,350,623



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

128-STEWART COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	31,185,640	39.95	M	78,063,072
AGRICULTURAL	146,691,673	39.67	M	369,776,369
COMMERCIAL	29,841,146	39.67	M	75,222,747
INDUSTRIAL	150,176	39.67	M	378,560
TOTAL	207,868,635	39.71		523,440,748



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

129-SUMTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	331,358,802	29.99	M	1,105,027,517
AGRICULTURAL	203,453,257	30.05	M	677,081,955
COMMERCIAL	177,375,530	41.09	M	431,634,379
INDUSTRIAL	45,593,028	41.09	M	110,948,327
TOTAL	757,780,617	32.60		2,324,692,178



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

130-TALBOT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	62,676,348	39.55	M	158,466,902
AGRICULTURAL	153,435,878	38.08	M	402,965,309
COMMERCIAL	13,559,834	38.08	M	35,611,897
INDUSTRIAL	30,755,300	38.08	M	80,771,975
TOTAL	260,427,360	38.42		677,816,083



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

131-TALIAFERRO COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	13,428,217	35.84	M	37,463,127
AGRICULTURAL	62,084,580	35.07	M	177,044,274
COMMERCIAL	3,418,785	35.07	M	9,749,221
INDUSTRIAL	2,482,890	35.07	M	7,080,365
TOTAL	81,414,472	35.19		231,336,987



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

132-TATTNALL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	269,206,128	36.26	M	742,457,077
AGRICULTURAL	193,001,089	36.17	M	533,644,130
COMMERCIAL	85,551,002	37.87	M	225,898,479
INDUSTRIAL	25,396,652	37.87	M	67,060,174
TOTAL	573,154,871	36.53		1,569,059,860



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

133-TAYLOR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	94,938,868	34.49	M	275,254,176
AGRICULTURAL	130,531,229	32.93	M	396,431,491
COMMERCIAL	47,751,969	32.93	M	145,025,711
INDUSTRIAL	943,889	32.93	M	2,866,650
TOTAL	274,165,955	33.45		819,578,028



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

134-TELFAIR COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	122,374,355	35.27	M	346,958,066
AGRICULTURAL	146,888,585	33.93	A	432,934,830
COMMERCIAL	48,955,139	35.00	M	139,888,340
INDUSTRIAL	8,751,727	35.00	M	25,007,886
TOTAL	327,020,011	34.61		944,789,122



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

135-TERRELL COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	105,184,784	37.81	M	278,227,672
AGRICULTURAL	129,438,380	37.08	M	349,043,656
COMMERCIAL	70,204,453	37.08	M	189,313,393
INDUSTRIAL	10,165,845	37.08	M	27,413,227
TOTAL	314,993,462	37.32		843,997,948



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

136-THOMAS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,129,101,345	39.78	M	2,838,039,338
AGRICULTURAL	587,120,773	39.63	M	1,481,578,085
COMMERCIAL	474,715,740	37.48	M	1,266,553,848
INDUSTRIAL	163,460,104	37.48	M	436,115,777
TOTAL	2,354,397,962	39.09		6,022,287,048



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

137-TIFT COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	550,042,738	28.21	M	1,949,781,164
AGRICULTURAL	134,193,451	28.78	M	466,329,867
COMMERCIAL	472,703,048	34.74	M	1,360,741,683
INDUSTRIAL	279,052,239	33.89	M	823,303,690
TOTAL	1,435,991,476	31.22		4,600,156,404



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

138-TOOMBS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	487,476,451	36.09	M	1,350,675,366
AGRICULTURAL	195,481,098	36.50	M	535,541,684
COMMERCIAL	314,749,033	41.20	A	763,986,988
INDUSTRIAL	135,603,088	41.20	A	329,147,937
TOTAL	1,133,309,670	38.04		2,979,351,975



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

139-TOWNS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,196,317,463	36.57	M	3,271,559,386
AGRICULTURAL	51,940,649	36.72	M	141,441,721
COMMERCIAL	114,370,103	39.33	M	290,793,693
INDUSTRIAL	526,726	39.33	M	1,339,236
TOTAL	1,363,154,941	36.79		3,705,134,036



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

140-TREUTLEN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	53,057,246	38.25	M	138,694,096
AGRICULTURAL	63,088,956	36.63	M	172,225,945
COMMERCIAL	12,464,730	36.63	M	34,027,349
INDUSTRIAL	5,880,867	36.63	M	16,054,123
TOTAL	134,491,799	37.26		361,001,513



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

141-TROUP COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,568,740,687	37.50	M	4,183,727,238
AGRICULTURAL	313,218,830	42.45	M	737,875,542
COMMERCIAL	750,199,261	40.00	M	1,875,498,153
INDUSTRIAL	1,306,127,981	39.36	M	3,318,107,496
TOTAL	3,938,532,393	38.94		10,115,208,429



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

142-TURNER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	66,703,877	35.41	M	188,367,303
AGRICULTURAL	122,326,296	33.81	M	361,759,219
COMMERCIAL	55,506,590	35.25	M	157,453,970
INDUSTRIAL	13,675,502	34.82	M	39,280,084
TOTAL	258,212,265	34.57		746,860,576



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

143-TWIGGS COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	87,208,937	34.72	M	251,151,480
AGRICULTURAL	115,376,504	29.73	M	388,139,573
COMMERCIAL	32,227,318	34.11	M	94,494,040
INDUSTRIAL	113,769,839	34.11	M	333,585,679
TOTAL	348,582,598	32.66		1,067,370,772



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

144-UNION COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	2,230,074,018	40.76	M	5,471,428,929
AGRICULTURAL	301,954,110	37.55	M	804,100,197
COMMERCIAL	222,441,002	40.34	M	551,473,777
INDUSTRIAL	31,074,880	40.33	M	77,058,016
TOTAL	2,785,546,450	40.35		6,904,060,919



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

145-UPSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	511,293,527	38.56	M	1,325,852,226
AGRICULTURAL	255,802,509	41.01	M	623,794,527
COMMERCIAL	131,168,309	34.63	M	378,717,257
INDUSTRIAL	131,079,393	34.63	M	378,460,534
TOTAL	1,029,453,904	38.03		2,706,824,544



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

146-WALKER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,914,517,469	38.56	M	4,964,467,554
AGRICULTURAL	384,657,593	38.10	M	1,009,624,328
COMMERCIAL	220,371,141	37.94	M	580,886,290
INDUSTRIAL	148,667,217	37.94	M	391,878,663
TOTAL	2,668,213,420	38.41		6,946,856,835



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

147-WALTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	4,376,898,120	39.68	M	11,029,832,391
AGRICULTURAL	431,609,521	40.82	M	1,057,291,228
COMMERCIAL	568,364,397	40.76	M	1,394,515,989
INDUSTRIAL	390,240,324	41.16	M	952,866,771
TOTAL	5,767,112,361	39.95		14,434,506,379



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

148-WARE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	488,785,403	35.32	M	1,383,695,102
AGRICULTURAL	186,641,608	35.05	A	532,459,703
COMMERCIAL	246,950,430	39.26	M	628,941,913
INDUSTRIAL	53,170,213	39.26	M	135,415,741
TOTAL	975,669,254	36.40		2,680,512,459



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

149-WARREN COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	38,805,857	34.35	M	112,962,733
AGRICULTURAL	90,531,155	34.35	M	263,533,587
COMMERCIAL	24,371,630	34.35	M	70,945,114
INDUSTRIAL	34,724,907	34.35	M	101,083,205
TOTAL	188,433,549	34.35		548,524,639



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

150-WASHINGTON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	204,916,162	31.14	M	657,982,184
AGRICULTURAL	188,312,531	29.34	M	641,750,587
COMMERCIAL	139,290,203	39.57	M	352,033,616
INDUSTRIAL	159,731,729	39.57	M	403,696,290
TOTAL	692,250,625	33.68		2,055,462,677



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

151-WAYNE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	458,010,774	33.93	M	1,349,698,646
AGRICULTURAL	237,543,352	32.65	A	727,633,547
COMMERCIAL	151,993,442	37.18	M	408,773,573
INDUSTRIAL	189,381,587	37.37	M	506,817,204
TOTAL	1,038,921,272	34.71		2,992,922,970



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

152-WEBSTER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	19,326,389	35.51	M	54,419,022
AGRICULTURAL	74,557,755	35.28	M	211,302,003
COMMERCIAL	6,218,673	35.28	M	17,624,163
INDUSTRIAL	10,322,369	35.28	M	29,254,331
TOTAL	110,425,186	35.32		312,599,519



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

153-WHEELER COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	39,891,767	38.40	M	103,879,625
AGRICULTURAL	90,005,100	38.22	M	235,503,790
COMMERCIAL	39,978,492	38.22	M	104,606,143
INDUSTRIAL	868,336	38.22	M	2,272,054
TOTAL	170,743,695	38.26		446,261,612



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

154-WHITE COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,080,242,585	37.81	M	2,857,292,013
AGRICULTURAL	334,106,470	33.32	M	1,002,666,113
COMMERCIAL	182,028,642	34.94	M	520,928,906
INDUSTRIAL	29,983,300	35.28	M	84,979,608
TOTAL	1,626,360,997	36.42		4,465,866,640



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

155-WHITFIELD COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	1,893,930,524	29.01	M	6,527,692,053
AGRICULTURAL	185,499,884	29.16	M	636,076,471
COMMERCIAL	937,962,405	31.87	M	2,943,308,541
INDUSTRIAL	1,552,102,743	33.35	M	4,653,910,019
TOTAL	4,572,935,043	30.98		14,760,987,084



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

156-WILCOX COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	64,723,308	32.03	M	202,039,618
AGRICULTURAL	146,251,983	32.71	M	447,067,153
COMMERCIAL	26,346,909	32.71	M	80,537,968
INDUSTRIAL	3,661,589	32.71	M	11,192,848
TOTAL	243,445,173	32.86		740,837,587



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

157-WILKES COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	126,117,215	32.32	M	390,243,339
AGRICULTURAL	180,531,825	31.96	M	564,856,609
COMMERCIAL	90,165,786	31.96	M	282,115,024
INDUSTRIAL	21,914,363	31.96	M	68,566,707
TOTAL	418,729,189	32.07		1,305,781,679



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

158-WILKINSON COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	81,632,412	31.67	A	257,786,420
AGRICULTURAL	133,521,716	30.87	M	432,466,307
COMMERCIAL	36,500,091	32.57	A	112,051,918
INDUSTRIAL	170,000,437	32.57	A	521,885,686
TOTAL	421,654,656	31.84		1,324,190,331



DEPARTMENT OF AUDITS AND ACCOUNTS

SALES RATIO DIVISION

2023 PRELIMINARY SALES RATIO STUDY

159-WORTH COUNTY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

CLASS	2023 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	250,240,014	30.76	M	813,420,774
AGRICULTURAL	354,584,598	30.95	M	1,145,512,406
COMMERCIAL	88,443,496	30.95	M	285,723,414
INDUSTRIAL	22,468,075	30.95	M	72,584,818
TOTAL	715,736,183	30.89		2,317,241,412