

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Columbia County, Georgia
Evans, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Columbia County, Georgia** as of and for the year ended June 30, 2010, which collectively comprise Columbia County, Georgia's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Columbia County, Georgia's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Columbia County, Georgia as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2010, on our consideration of Columbia County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis (on pages 16 through 29) and the Schedule of Funding Progress (on page 89) are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise Columbia County, Georgia's basic financial statements. The introductory section, the combining and individual nonmajor fund financial statements and schedules, schedules of capital assets used in the operation of governmental funds, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements of Columbia County, Georgia. The accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-21, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and is also not a required part of the financial statements of Columbia County, Georgia. The combining and individual nonmajor fund financial statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, the schedules of capital assets used in the operation of governmental funds, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Mauldin & Jenkins, LLC

Macon, Georgia
December 3, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion & Analysis

The Management's Discussion and Analysis of the Comprehensive Annual Financial Report (CAFR) of Columbia County, Georgia (the Government) provides an overall narrative and analysis of the Government's financial statements for the fiscal year ended June 30, 2010. This discussion and analysis is designed to look at the Government's financial performance as a whole. Readers should also review the additional information provided in the transmittal letter, which can be found preceding this narrative, and the complete financial statements, with notes, which follow this narrative, to enhance their understanding of the Government's financial performance.

Financial Highlights

Key financial highlights of the Primary Government for the year ended June 30, 2010, are as follows:

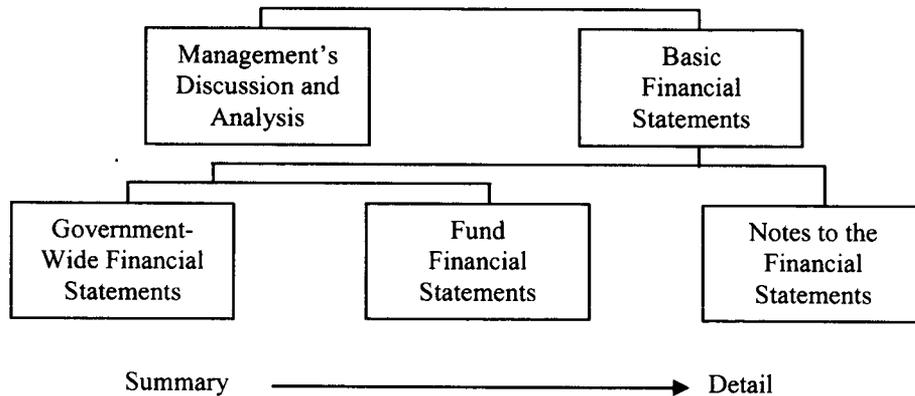
- The Government's combined net assets totaled \$415.9 million.
- The Government's total net assets increased by \$25.4 million, primarily due to the continued diligence of County departments in controlling their expenditures.
- As of the close of the current fiscal year, the Government's governmental funds reported combined ending fund balances of \$140.8 million, a decrease of approximately \$10.4 million from the prior year, primarily due to the completion of capital projects during the year. Approximately 89.6% of this total amount, or \$126.1 million, is available for spending at the government's discretion (*unreserved fund balance*).
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$29.4 million, or 55.2% of total General Fund expenditures for the fiscal year. Of this amount, \$16.5 million has been designated for other purposes, leaving \$12.9 million, or 24.2% of total General Fund expenditures, as undesignated.
- Combined Revenue totaled \$135.7 million of which governmental activities totaled \$102.1 million and business-type activities totaled \$33.6 million.
- Overall expenses totaled \$110.3 million of which governmental activities totaled \$86.5 million and business-type activities totaled \$23.8 million.
- Expenses of governmental activities exceeded program revenue, resulting in the use of \$67.1 million in general revenues (mostly taxes).
- Total Outstanding Long-Term Debt, excluding compensated absences, the OPEB obligation and the liability for landfill closure/postclosure care costs, decreased approximately \$12.6 million primarily due to the reduction in outstanding principal on existing debt.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Government's basic financial statements. The basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Government through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Government.

Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Government's financial status.

The next statements are **Fund Financial Statements**. These statements focus on the activities of the individual parts of Columbia County, Georgia's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Government's non-major governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

Government-wide Financial Statements

The Government-wide financial statements provide a broad view of the Government's operations in a manner similar to a private-sector business. The statements provide both short-term and long-term information about the Government's financial position, which assists in assessing the economic condition at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting. This means the statements take into account all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The government-wide financial statements include the following two statements:

The **Statement of Net Assets** presents information on all of the Government's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Government is improving or deteriorating.

The **Statement of Activities** presents information showing how the Government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expense and program revenues for each function of the Government.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities and 3) component units. The governmental activities include most of the Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and development. Property taxes, local option sales taxes and state and federal grant funds finance most of these activities. The business-type activities are those services that the Government charges a fee to customers in order to provide. These include solid waste management, water and sewer, storm water, and broadband communications. The final category is component units. The Development Authority of Columbia County serves to promote, pursue and implement economic development in the county. The Columbia County Board of Health is a public health department. Although legally separate from the Government, the Government appoints a voting majority of the boards for the Development Authority and the Board of Health.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements focus on individual parts of the Government, reporting the Government's operations in more detail than the government-wide statements. All of the funds of the Government can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. These fund categories use different accounting approaches and should be interpreted differently.

Governmental Funds

Most of the basic services provided by the Government are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as government activities in the government-wide financial statements. However, unlike the government-wide statements, these funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*, which focuses on current financial resources. Such information may be useful in evaluating the government's short-term financing requirements. These statements provide a detailed short-term view of the Government's finances that assists in determining whether there will be adequate financial resources available to meet the Government's current needs. The relationship between government activities in the government-wide financial statements and the governmental funds financial statements is described in a reconciliation that is a part of the fund financial statements.

The Government has four governmental fund types: the General Fund, Special Revenue Funds, Debt Service Funds and the Capital Projects Funds. Only three individual funds are being considered major funds – the General Fund, the 2006-2010 Special Purpose Local Option Sales Tax Fund (SPLOST), and the 2009 Capital Improvements Projects Fund.

Proprietary Funds

The Government has two types of proprietary funds used to account for activities that operate similar to commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are known as Enterprise Funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as Internal Service Funds. Proprietary funds use the accrual basis of accounting, thus the only reconciling items needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements relate to the elimination of internal service fund activity and interfund indirect cost allocations.

The Government has four enterprise funds: Water and Sewerage Fund, Storm Water Utility Fund, Solid Waste Management Fund, and Communications Utility Fund. The Government has four internal service funds: Employee Medical Fund, Risk Management Fund, Customer Service Information Center Fund, and Fleet Replacement Fund. The Water and Sewerage Fund, Storm Water Utility Fund, and Solid Waste Management Fund are the only funds being considered major funds for presentation purposes.

Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the Government as an agent for individuals, private organizations, other governments and other Columbia County departments. The Government is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the Government's operations or programs.

Government-wide Financial Analysis

Net Assets

Net assets may serve over time as one useful indicator of a government's financial condition. The assets of the Government exceeded liabilities by \$415.9 million as of June 30, 2010.

The largest portion of the Government's net assets, \$288.6 million or 69.4%, reflects its investment in capital assets such as land, buildings, equipment and infrastructure (road, bridges, sidewalks, water lines and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Government's net assets, \$12.0 million or 2.9%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$115.3 million or 27.7%, may be used to meet the Government's ongoing obligations to citizens and creditors.

Several particular aspects of the Government's financial operations positively influenced the total *unrestricted governmental net assets*:

- Continued diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.
- Continued low cost of debt due to the Government's high bond rating.
- Continued diligence in the maintenance of a 75 – 100 day (25% of operating expenditures) unreserved fund balance designated for operations in the General Fund.

The Government's Net Assets

June 30

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 150,716,197	\$ 159,020,965	\$ 60,808,487	\$ 58,484,379	\$ 211,524,684	\$ 217,505,344
Capital assets	210,807,749	195,021,947	191,325,668	187,240,241	402,133,417	382,262,188
Total assets	<u>361,523,946</u>	<u>354,042,912</u>	<u>252,134,155</u>	<u>245,724,620</u>	<u>613,658,101</u>	<u>599,767,532</u>
Long-term liabilities outstanding	114,255,517	122,104,514	72,306,472	75,991,864	186,561,989	198,096,378
Other liabilities	10,045,766	9,341,742	1,169,326	1,816,851	11,215,092	11,158,593
Total liabilities	<u>124,301,283</u>	<u>131,446,256</u>	<u>73,475,798</u>	<u>77,808,715</u>	<u>197,777,081</u>	<u>209,254,971</u>
Net assets:						
Invested in capital assets, net of related debt	158,886,085	152,376,224	129,726,175	126,131,552	288,612,260	278,507,776
Restricted	10,585,848	7,217,399	1,395,586	3,531,003	11,981,434	10,748,402
Unrestricted	67,750,730	63,003,033	47,536,596	38,253,350	115,287,326	101,256,383
Total net assets	<u>\$ 237,222,663</u>	<u>\$ 222,596,656</u>	<u>\$ 178,658,357</u>	<u>\$ 167,915,905</u>	<u>\$ 415,881,020</u>	<u>\$ 390,512,561</u>

Changes in Net Assets

Governmental Activities. Governmental activities increased the Government's net assets by \$14.6 million, thereby accounting for 57.6% of the total growth in the net assets of the Government. Key elements of this increase are as follows:

Governmental Revenues. Property tax and sales/other taxes continue as the main source of revenue for governmental activities of the Primary Government amounting to 80% of total governmental revenues for the year ended June 30, 2010. Whereas in past years the Government experienced steady increases in property tax revenues due to growth in the county, not increases in tax rates, property tax revenues for fiscal year 2010 only increased by \$522,771 due to a decline in the market values of existing properties. However, sales tax revenues increased by \$2.2 million as a result of growth in the county and the opening of several new commercial sites. Revenue from the use of money decreased by \$1.9 million due to the historically low interest rates affecting the nation as a whole.

Governmental Functional Expenses: As reflected in the summary of Changes in Net Assets, the Government expended 49% of the governmental appropriations for judicial and public safety expenditures, which is comparable to the 49% expended in the prior year. Thus, the Government continues to commit substantial financial resources for the safety of its citizens.

Business-type activities: Business-type activities increased the Government's net assets by approximately \$10.7 million, accounting for 42.4% of the total growth in the Government's net assets. Key elements of this increase are as follows:

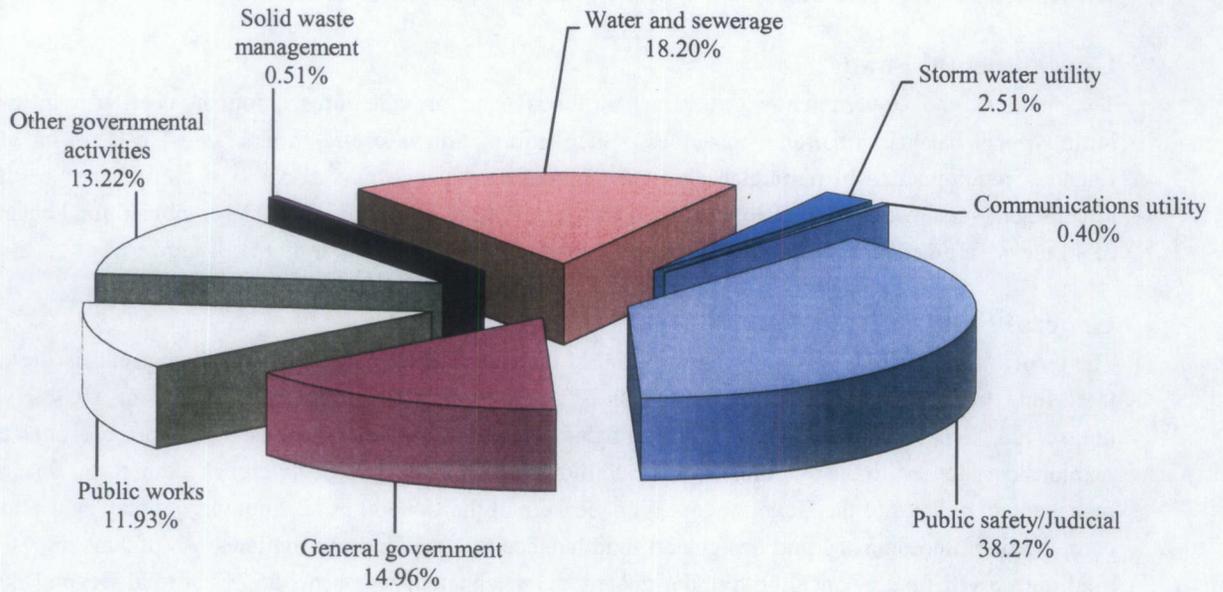
- The Water and Sewerage Fund reported an increase in net assets of \$8.7 million due to continued operating efficiency of the Fund. As the system continues to expand, management is able to control operating costs in connection with establishing rates sufficient to ensure an increase in net assets. 2,129 customers were added to the system during the fiscal year, representing a 3% increase in customers.
- The Solid Waste Management Fund reported a decrease in net assets of \$360,584. In October 2008, the Government approved to officially dissolve the Solid Waste Management Authority and to transfer all remaining assets to the Solid Waste Management Fund. The landfill has two cells, both of which are currently closed and no longer accepting waste. Due to revised estimates and closure of the landfill, the liability for closure and post-closure care costs of the D cell decreased by \$181,239. Net assets will continue to decrease as the closed landfill continues its post-closure monitoring.
- The Storm Water Utility Fund reported an increase in net assets of \$1.0 million primarily due to capital contributions of \$1.3 million.

**The Government's Changes in Net Assets
For the Year Ended June 30**

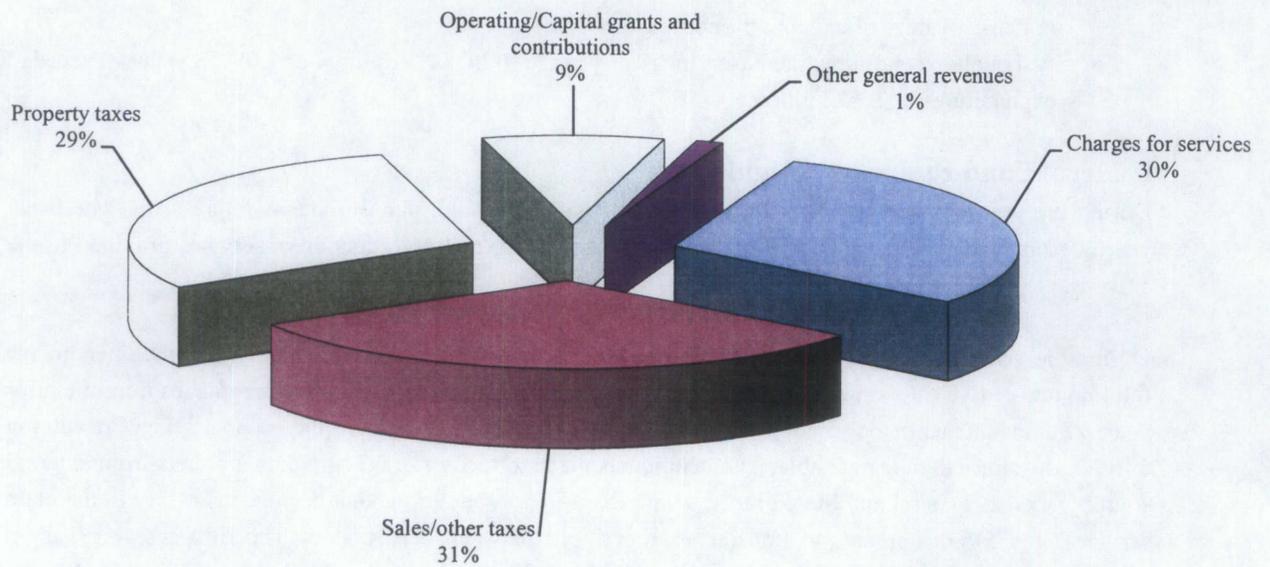
Figure 3

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	\$ 12,201,490	\$ 11,639,770	\$ 28,328,633	\$ 26,850,417	\$ 40,530,123	\$ 38,490,187
Operating grants and contributions	1,244,360	952,572	-	-	1,244,360	952,572
Capital grants and contributions	5,869,902	4,960,031	4,493,441	5,607,685	10,363,343	10,567,716
General revenues:						
Property taxes	40,039,176	39,516,405	-	-	40,039,176	39,516,405
Sales/other taxes	41,781,679	39,533,818	-	-	41,781,679	39,533,818
Revenues from use of money	311,757	2,055,679	704,428	885,002	1,016,185	2,940,681
Gain on sale of assets	149,545	131,689	48,510	151,848	198,055	283,537
Miscellaneous	489,726	530,835	9,178	532,828	498,904	1,063,663
Total revenues	102,087,635	99,320,799	33,584,190	34,027,780	135,671,825	133,348,579
Expenses:						
General government	16,505,598	15,711,701	-	-	16,505,598	15,711,701
Judicial system	5,314,220	4,928,521	-	-	5,314,220	4,928,521
Public safety	36,901,852	36,075,510	-	-	36,901,852	36,075,510
Public works	13,161,939	12,973,280	-	-	13,161,939	12,973,280
Health and welfare	1,842,626	1,777,226	-	-	1,842,626	1,777,226
Culture and recreation	5,033,259	5,354,110	-	-	5,033,259	5,354,110
Housing and development	3,642,024	3,853,465	-	-	3,642,024	3,853,465
Interest on long-term debt	4,060,110	3,140,351	-	-	4,060,110	3,140,351
Water and sewerage	-	-	20,076,869	19,053,550	20,076,869	19,053,550
Storm water utility	-	-	2,765,989	2,732,507	2,765,989	2,732,507
Solid waste management	-	-	561,377	403,852	561,377	403,852
Communications utility	-	-	437,503	-	437,503	-
Total expenses	86,461,628	83,814,164	23,841,738	22,189,909	110,303,366	106,004,073
Increase in net assets before transfers	15,626,007	15,506,635	9,742,452	11,837,871	25,368,459	27,344,506
Transfers	(1,000,000)	2,000,000	1,000,000	(2,000,000)	-	-
Increase in net assets	14,626,007	17,506,635	10,742,452	9,837,871	25,368,459	27,344,506
Net assets, beginning	222,596,656	205,090,021	167,915,905	158,078,034	390,512,561	363,168,055
Net assets, ending	\$ 237,222,663	\$ 222,596,656	\$ 178,658,357	\$ 167,915,905	\$ 415,881,020	\$ 390,512,561

Government-Wide Expenses



Government-Wide Revenues



Financial Analysis of the Government's Individual Funds

The Government uses fund accounting to demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Government's governmental funds is to provide information on near-term inflows, outflows and balances of usable resources. Such information is useful in assessing the Government's financial requirements. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The combined fund balance of all the governmental funds is \$140.8 million, of which \$126.1 million, or 89.6%, is unreserved.

General Fund

The General Fund is the primary operating fund of the Government. At the end of the current fiscal year, total fund balance of the General Fund was \$29.6 million, of which \$29.4 million, or 99.3%, was unreserved. A portion of the unreserved fund balance in the General Fund is designated for operations and extraordinary losses, in the amounts of \$15.5 million and \$1 million, respectively, as required by financial management policies of the Government. As a measure of the General Fund's liquidity, it may be useful to compare both undesignated and designated fund balance to total fund expenditures. As of June 30, 2010, total unreserved fund balance, both undesignated and designated, represents 55.2% of total General Fund expenditures.

The total fund balance of the General Fund increased by \$1.8 million (6.4%) during the current fiscal year. Key factors contributing to this increase are as follows:

- ◆ Total revenue exceeded prior year revenue by \$1.7, or 3.0%, primarily due to the increase of \$1.0 million in sales taxes. Property tax revenues actually decreased by \$18,455 as a result of a decline in market values of existing properties.
- ◆ Although expenditures increased in fiscal year 2010 by \$1.1 million, or 2.0%, revenues exceeded expenditures by \$3.2 million.

General Fund Budgetary Highlights

During the year ended June 30, 2010, the Government's financial picture remains impressive. The fiscal year 2010 budget was balanced with no millage rate increase and no reduction in services provided to the citizens.

During the year, the Government revised the budget on several occasions. Generally, budget amendments fall into one of five categories: 1) amendments to appropriate fund balance for encumbrances from the prior year; 2) amendments made to adjust the estimates that are used to prepare the original budget resolution once exact information is available; 3) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; 4) increases in appropriations that become necessary to maintain services; and 5) amendments to transfer appropriations between departments. The fifth category has no effect on the final budget and, therefore, is not addressed in this narrative. For example, included in the original budget for the general government function was a contingency in the amount of \$986,758. During the year, the Government transferred these funds to other functions as needed, but this had no impact on the total budget.

Amendments to the General Fund budget increased revenues, expenditures and other financing sources/uses by \$291,752. Amendments consisted of the following:

- An increase in intergovernmental revenue and public works expenditures of \$181,752 due to work performed by the Roads & Bridges Department at the landfill;
- An increase in contributions and public safety expenditures of \$110,000 due to funds received from the Martinez/Columbia Fire Rescue Department to assist in the purchase of gas props at the fire training center;

The actual operating revenues for the General Fund were less than the final budgeted amount by \$76,640 primarily due to the decline in property tax and other tax revenues. The individual sources within the revenues fluctuated both positively and negatively. Except for the property and other tax revenues as previously mentioned, no individual source materially varied from the final budget.

As a result of superior budget management by all departments of the Government, actual operating expenditures were less than the budgeted amount by \$2.5 million. For the year, actual revenues and other financing sources exceeded actual expenditures and other financing uses by \$1.8 million.

Capital Projects Funds

The Government uses Capital Projects Funds to account for the acquisition and construction of major capital facilities that are not financed by Proprietary Funds. Two major funds included in the fund financial statements are the 2006-2010 SPLOST Fund and the 2009 Capital Improvements Projects (CIP) Fund. The proceeds of the special purpose 1% sales tax and the 2009 general obligation bond issue are accounted for in these capital projects funds until improvement projects are completed. Although the current SPLOST program is scheduled to expire in December 2010, it has been renewed for another six years and will be accounted for within the 2009 CIP Fund. The fund balances as of June 30, 2010, for the SPLOST Fund and the 2009 CIP Fund total \$36.8 million and \$31.7 million, respectively, all of which is held for specific construction and improvement projects and capital acquisitions. The increase in fund balance in the SPLOST Fund and the decrease in fund balance in the 2009 CIP Fund is due to the timing of the collection of revenues as compared to project expenditures. Although the Government has typically enjoyed steady growth in sales tax revenues, the Government experienced its first decline during fiscal year 2009 of 3.4%. Fortunately, during fiscal year 2010, sales tax revenues once again grew by 7% from the previous year. The fund balances in these funds will continue to decrease each year as the capital projects are completed.

Proprietary Funds

The activities of the Government that render services to the general public on a user charge basis, or that require periodic determination of revenues for public policy, are accounted for as Enterprise Funds. The Government's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net assets of major proprietary funds at the end of the year were as follows: Water and Sewerage Fund, \$36.3 million; Solid Waste Management Fund, \$914,738; Storm Water Utility Fund, \$5.3 million. The total growth (reduction) in net assets for previously mentioned funds was \$8.7 million, \$(360,584), and \$1.0 million, respectively. Factors concerning the finances of these funds have already been addressed in the discussion of the Government's business-type activities.

Capital Assets and Debt Administration

Capital Assets

The Government's investment in capital assets for its governmental and business-type activities as of June 30, 2010, amounts to \$402.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Government, such as roads, bridges, streets and sidewalks, drainage systems and other similar items.

Major capital asset transactions during the year include:

- Completion of \$11.8 million of infrastructure and \$5.7 million of building projects.
- Addition of water and sewer systems of \$10.5 million and storm water systems of \$1.3 million.
- Net decrease in construction in progress for business-type activities of \$3.9 million.
- Net increase in construction in progress for governmental activities of \$2.0 million .

Additional information on the Government's capital assets can be found in Note 6 of the notes to the financial statements of this report.

**The Government's Capital Assets
(net of depreciation)
June 30
Figure 4**

	Governmental Activities		Business-type Activities		Total	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Land	\$ 34,678,866	\$ 34,180,701	\$ 1,470,680	\$ 1,470,680	\$ 36,149,546	\$ 35,651,381
Buildings	58,270,150	55,715,624	1,071,294	843,063	59,341,444	56,558,687
Improvements other than buildings	21,155,825	17,145,240	667,610	709,609	21,823,435	17,854,849
Utility plant and distribution systems	-	-	101,907,662	94,927,141	101,907,662	94,927,141
Donated subdivisions	-	-	55,588,645	54,458,171	55,588,645	54,458,171
Storm water systems	-	-	19,426,806	19,429,958	19,426,806	19,429,958
Infrastructure	64,070,578	58,317,997	-	-	64,070,578	58,317,997
Vehicles, machinery and equipment	6,251,513	5,289,871	1,371,958	1,623,235	7,623,471	6,913,106
Construction in progress	26,380,817	24,372,514	9,821,013	13,778,384	36,201,830	38,150,898
Total	<u>\$ 210,807,749</u>	<u>\$ 195,021,947</u>	<u>\$ 191,325,668</u>	<u>\$ 187,240,241</u>	<u>\$ 402,133,417</u>	<u>\$ 382,262,188</u>

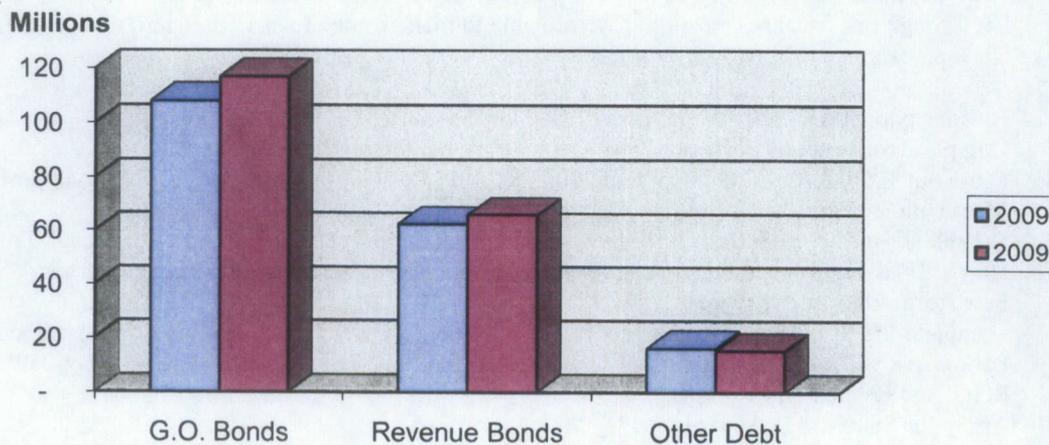
Long-Term Debt

As of June 30, 2010, the Government had a total of \$186.6 million in outstanding long-term debt. Of this amount, \$107.9 million consists of general obligation debt backed by the full faith and credit of the Government, \$62.4 million consists of revenue bonds backed by the revenues of the water and sewer system, \$8.2 million consists of the liability for landfill closure, and \$8.1 million in other liabilities. The Government retired \$11.7 million of outstanding bonds during the year ended June 30, 2010.

**The Government's Outstanding Debt
General Obligation and Revenue Bonds
June 30, 2010 and 2009**

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
General obligation bonds	\$ 107,925,343	\$ 116,811,233	\$ -	\$ -	\$ 107,925,343	\$ 116,811,233
Revenue bonds	-	-	62,395,255	65,924,732	62,395,255	65,924,732
Other debt	6,330,174	5,293,281	9,911,217	10,067,132	16,241,391	15,360,413
Total debt	\$ 114,255,517	\$ 122,104,514	\$ 72,306,472	\$ 75,991,864	\$ 186,561,989	\$ 198,096,378



In August 2010, the Government prepared comprehensive presentations for Fitch IBCA, Standard & Poor's, and Moody's Investors Service rating agencies in an effort to upgrade the current uninsured ratings applied to the Government's general obligation bonds and water and sewerage revenue bonds in anticipation of issuing approximately \$60 million in water and sewerage revenue bonds. The Government received an upgrade from Fitch to AAA from AA and an upgrade from Moody's Investor Services to Aa1 from Aa2 and maintains a rating of AA+ from Standard and Poor's for the general obligation debt. The Government received upgrades from all three rating agencies for the water and sewerage debt. Standard and Poor's upgraded from AA to AA+, Fitch upgraded from AA- to AA+, and Moody's Investor Services

upgraded from Aa3 to Aa2. These bond ratings are clear indications of the sound financial condition of the Government. These high ratings are a primary factor in keeping interest costs low on the Government's outstanding debt.

The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the net assessed value of taxable property located within that government's boundaries. The legal debt limit for the Government is \$413 million and the legal debt margin is \$310 million.

Additional information regarding the Government's long-term debt can be found in Note 7 of the notes to the financial statements of this report.

Economic Factors

The Columbia County Board of Commissioners (BOC) have continued to aggressively address the current and future needs of the Government by focusing on sound financial management, the reserve policy, the use of current resources for capital expenditures and the development of capital improvement plans. With a growing, diverse population, the challenge is to continue to improve the quality of life by concentrating on the demands placed on the public infrastructure such as transportation, water supply, wastewater treatment, the demands of revitalization of many business areas and the demands of greenspace conservation. Although the nation and surrounding counties are facing financial difficulties, the Government is able to maintain low property tax rates and low debt levels and has increased the reserves so that we can remain a leader and provide the best place to live, work and play.

Budget Highlights for the Fiscal Year Ending June 30, 2011

Every year, the Government's overall goal is to provide essential services to our citizens as cost effectively and professionally as possible. The BOC works diligently to plan for the future while ensuring that current programs and processes are working as smoothly as possible. We continually seek to improve and are pleased that through our fiscal responsibility we are able to make some dreams come into reality. Here are a few of our top goals:

1. Balance budget with no millage increase and have a multi-year financial plan
2. Complete construction at Evans Town Center Park per the revised master plan
3. Close out 1996/2000, 2001/2005, and 2006/2010 SPLOST programs and 2006 GO Bond projects
4. Meet with local businesses and developers
5. Complete Halifax and Betty's branch stream bank improvements, Swint Road and Freeman Harris Road water lines, Petersburg retention, and Ridge Crossing Section II and III and William Few stormwater improvements
6. Complete the ROW acquisition/contract for William Few North, the North Belair Road/Industrial Park Drive widening, and paving of Crawford Place Road, Hinton Wilson Road, Knob Hill Farm Road, and Rance Perry Road
7. Apply for State and Federal Grants
8. Market Recycling Center and monitor viable commodities to accept at the Center
9. Complete construction of the Euchee Creek and Leah fire stations and the addition to the Sugarcreek station and review ambulance locations and possible need for additional ambulance
10. Implement electronic bid/RFP process

Below are additional budget highlights:

- Total General Fund expenditures decreased by 4.15% from the FY 2009/2010 adopted budget, including a contingency of \$1,561,256, or 2.94% of proposed expenditures.
- The decrease in General Fund expenditures consists of a decrease in personnel costs of 0.40%, a decrease in new personnel requests of 100.00%, a decrease in operating expenditures of 13.28%, and a decrease in capital requests of 5.43%.
- No interfund transfers were included for FY 2010/2011.
- New personnel requests within the General Fund consist of no new positions, reclassifications resulting in a net decrease of \$3,677, a 35 day delay in replacement of vacancies, no merit increase, funding for recommendations included within the salary study in the amount of \$15,000, funding for a “Healthy Lifestyle” program in the amount of \$15,000, and funding for wellness physicals in the amount of \$85,000. The combined cost of these additional personnel and benefit requests is (\$143,000).
- The Columbia County Communications Utility Fund has been established to account for the \$13.5 million grant received under the American Recovery and Reinvestment Act of 2009. The purpose of the grant is to provide broadband communications to the area. The total estimated cost of the project is \$18 million.
- Growth in the property tax digest is projected to be flat. However, the budget was prepared and balanced using a 4% decrease in property tax revenues due to the economic uncertainty and ongoing changes in state legislation. Any actual growth in the property tax revenues will be added to the contingency fund.
- Uncertainty still surrounds Local Option Sales Tax revenues. Although we have experienced a slight increase over the past few months, calendar year 2009 was completed with a decrease of 5.26% from the prior calendar year. Therefore, the budget was prepared and balanced using a 5% decrease in sales tax revenues.
- At a called Management and Financial Services Committee meeting held on June 30, 2010, staff recommended that the BOC evaluate a proposal to reduce the millage rate by 0.25 mills due to the strength of our fund balance and increased sales tax collections over the past few months. At the called BOC meeting held on July 27, 2010, the BOC approved this proposal. This requires an adjustment to the property tax revenues of (\$436,597). This revenue reduction will be offset by the use of General Fund fund balance.

Requests for Information

This report is designed to provide an overview of the Government’s finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Finance Director, Columbia County, Georgia, 630 Ronald Reagan Drive, Evans, Georgia 30809.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Columbia County, Georgia
Statement of Net Assets
June 30, 2010

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Development Authority	Board of Health
Assets					
Cash and cash equivalents	\$ 135,384,260	\$ 17,746,475	\$ 153,130,735	\$ 323,889	\$ 178,711
Investments	12,818,061	28,176,909	40,994,970	-	-
Taxes receivable	1,246,764	-	1,246,764	-	-
Accounts receivable	979,761	4,741,814	5,721,575	-	15,017
Intergovernmental receivable	3,392,543	124,267	3,516,810	-	-
Investment in Spec Building	-	-	-	590,000	-
Internal balances	(4,294,716)	4,294,716	-	-	-
Inventories	25,554	542,638	568,192	-	-
Prepaid items	157,731	13,741	171,472	-	-
Deferred charges	1,006,239	2,600,460	3,606,699	-	-
Restricted cash	-	1,020,096	1,020,096	-	-
Restricted investments	-	1,547,371	1,547,371	-	-
Land and construction in progress	61,059,683	11,291,693	72,351,376	112,041	-
Other capital assets, net of acc dep	149,748,066	180,033,975	329,782,041	-	-
Total assets	361,523,946	252,134,155	613,658,101	1,025,930	193,728
Liabilities					
Accounts payable	5,472,403	827,007	6,299,410	1,761	10
Claims payable	1,109,984	-	1,109,984	-	-
Accrued payroll	1,344,040	-	1,344,040	299	-
Unearned revenue	108,055	-	108,055	-	-
Intergovernmental payable	153,590	-	153,590	-	-
Accrued interest payable	1,857,694	250,227	2,107,921	-	-
Customer deposits	-	92,092	92,092	-	-
Long-term liabilities:					
Liabilities due within one year	11,090,000	4,735,328	15,825,328	56,250	87,020
Liabilities due in greater than one year	103,165,517	67,571,144	170,736,661	276,562	-
Total liabilities	124,301,283	73,475,798	197,777,081	334,872	87,030
Net Assets					
Invested in capital assets, net of related debt	158,886,085	129,726,175	288,612,260	112,041	-
Restricted for debt service	10,585,848	1,395,586	11,981,434	-	-
Unrestricted	67,750,730	47,536,596	115,287,326	579,017	106,698
Total net assets	\$ 237,222,663	\$ 178,658,357	\$ 415,881,020	\$ 691,058	\$ 106,698

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Activities
For the Year Ended June 30, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 16,505,598	\$ 1,891,997	\$ 491,831	\$ 1,141,907
Judicial	5,314,220	3,193,188	44,908	-
Public safety	36,901,852	2,785,025	156,348	132,640
Public works	13,161,939	1,577,803	35,861	4,424,361
Health and welfare	1,842,626	469,625	442,061	-
Culture and recreation	5,033,259	635,198	73,351	170,994
Housing and development	3,642,024	1,648,654	-	-
Debt service - interest and fees	4,060,110	-	-	-
Total governmental activities	<u>86,461,628</u>	<u>12,201,490</u>	<u>1,244,360</u>	<u>5,869,902</u>
Business-type Activities:				
Water and sewerage	20,076,869	25,742,348	-	3,047,341
Storm water utility	2,765,989	2,586,285	-	1,283,744
Solid waste management	561,377	-	-	-
Communications utility	437,503	-	-	162,356
Total business-type	<u>23,841,738</u>	<u>28,328,633</u>	<u>-</u>	<u>4,493,441</u>
Total primary government	<u>\$ 110,303,366</u>	<u>\$ 40,530,123</u>	<u>\$ 1,244,360</u>	<u>\$ 10,363,343</u>
Component units:				
Development Authority	247,139	10,369	840,474	-
Board of Health	1,463,356	296,764	1,052,681	-
Total component units	<u>\$ 1,710,495</u>	<u>\$ 307,133</u>	<u>\$ 1,893,155</u>	<u>\$ -</u>

General revenues:

- Taxes, general property
- Taxes, sales
- Taxes, franchise
- Taxes, business
- Taxes, real estate transfer and intangibles
- Taxes, lodging and alcohol
- Taxes, other property
- Revenues from use of money and property
- Gain on sale of capital assets
- Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning

Net assets - ending

The notes to the financial statements are an integral part of this statement.

**Net(Expense) Revenue and
Changes in Net Assets**

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Development Authority	Board of Health
\$ (12,979,863)	\$ -	\$ (12,979,863)		
(2,076,124)	-	(2,076,124)		
(33,827,839)	-	(33,827,839)		
(7,123,914)	-	(7,123,914)		
(930,940)	-	(930,940)		
(4,153,716)	-	(4,153,716)		
(1,993,370)	-	(1,993,370)		
(4,060,110)	-	(4,060,110)		
<u>(67,145,876)</u>	<u>-</u>	<u>(67,145,876)</u>		
-	8,712,820	8,712,820		
-	1,104,040	1,104,040		
-	(561,377)	(561,377)		
-	(275,147)	(275,147)		
<u>-</u>	<u>8,980,336</u>	<u>8,980,336</u>		
<u>(67,145,876)</u>	<u>8,980,336</u>	<u>(58,165,540)</u>		
			603,704	-
			-	(113,911)
			<u>603,704</u>	<u>(113,911)</u>
40,039,176	-	40,039,176	-	-
33,458,896	-	33,458,896	-	-
797,324	-	797,324	-	-
4,825,800	-	4,825,800	-	-
962,197	-	962,197	-	-
1,728,812	-	1,728,812	-	-
8,650	-	8,650	-	-
311,757	704,428	1,016,185	4,927	-
149,545	48,510	198,055	-	-
489,726	9,178	498,904	-	37,280
(1,000,000)	1,000,000	-	-	-
<u>81,771,883</u>	<u>1,762,116</u>	<u>83,533,999</u>	<u>4,927</u>	<u>37,280</u>
<u>14,626,007</u>	<u>10,742,452</u>	<u>25,368,459</u>	<u>608,631</u>	<u>(76,631)</u>
<u>222,596,656</u>	<u>167,915,905</u>	<u>390,512,561</u>	<u>82,427</u>	<u>183,329</u>
<u>\$ 237,222,663</u>	<u>\$ 178,658,357</u>	<u>\$ 415,881,020</u>	<u>\$ 691,058</u>	<u>\$ 106,698</u>

FUND FINANCIAL STATEMENTS

Columbia County, Georgia
Balance Sheet
Governmental Funds
June 30, 2010

	General Fund	Special Local Option Sales Tax Fund 2006-2010	2009 Capital Improvements Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 33,663,112	\$ 27,295,735	\$ 32,249,197	\$ 39,934,124	\$ 133,142,168
Investments	1,114,623	6,663,399	-	5,040,039	12,818,061
Taxes receivable	918,853	-	-	327,911	1,246,764
Accounts receivable	102,017	44,450	365,266	465,113	976,846
Intergovernmental receivable	1,585,596	1,806,947	-	-	3,392,543
Due from other funds	2,474,436	2,462,370	16,805	3,041,671	7,995,282
Inventories	25,554	-	-	-	25,554
Prepaid items	147,559	1,146	238	8,020	156,963
Total assets	\$ 40,031,750	\$ 38,274,047	\$ 32,631,506	\$ 48,816,878	\$ 159,754,181
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ 1,687,919	\$ 1,040,369	\$ 832,727	\$ 1,859,994	\$ 5,421,009
Claims payable	213,152	-	-	-	213,152
Accrued payroll	1,344,040	-	-	-	1,344,040
Deferred revenue	785,744	-	-	382,777	1,168,521
Due to other funds	6,436,850	325,885	68,043	3,838,343	10,669,121
Due to other governments	-	153,590	-	-	153,590
Total liabilities	10,467,705	1,519,844	900,770	6,081,114	18,969,433
Fund balances:					
Reserved for encumbrances	26,660	1,479,527	545,796	4,746,684	6,798,667
Reserved for inventories/prepays	173,113	1,146	238	8,020	182,517
Reserved for debt service	-	-	-	7,717,275	7,717,275
Unreserved, designated for operations	15,470,377	-	-	-	15,470,377
Unreserved, designated for extraordinary losses	1,000,000	-	-	-	1,000,000
Unreserved, undesignated	12,893,895	35,273,530	31,184,702	-	79,352,127
Unreserved, reported in nonmajor:					
Special revenue	-	-	-	7,172,245	7,172,245
Capital projects	-	-	-	23,091,540	23,091,540
Total fund balances	29,564,045	36,754,203	31,730,736	42,735,764	140,784,748
Total liabilities and fund balances	\$ 40,031,750	\$ 38,274,047	\$ 32,631,506	\$ 48,816,878	\$ 159,754,181

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets
June 30, 2010

Amounts reported for governmental activities in the statement of net assets are different because:

Ending fund balances - governmental funds	\$	140,784,748
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Total capital assets, governmental activities		210,807,749
Less capital assets recorded in internal service funds		(1,863,610)
		208,944,139
<p>Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.</p>		
		1,060,466
<p>Bond issuance costs, net of amortization, are not financial resources and, therefore, are not reported in the funds.</p>		
		1,006,239
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.</p>		
Total long-term debt, governmental activities		(114,255,517)
Less compensated absences reported in internal service funds		30,213
		(114,225,304)
<p>Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in the governmental funds balance sheet.</p>		
		(1,857,694)
<p>Internal service funds are used by management to charge the costs of risk management, handling citizen complaints, and employee health benefits activity to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.</p>		
		5,874,352
<p>Certain activities between funds, including indirect costs and reimbursements, are recorded as revenues and expenditures in the respective funds. These interfund transactions have been eliminated in the statement of net assets.</p>		
		(4,364,283)
Net assets of governmental activities	\$	237,222,663

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2010

	General Fund	Special Local Option Sales Tax Fund 2006-2010	2009 Capital Improvements Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes - property	\$ 27,664,377	\$ -	\$ -	\$ 11,908,639	\$ 39,573,016
Taxes - sales	15,637,754	17,821,142	-	-	33,458,896
Taxes - other	3,477,966	-	-	4,844,817	8,322,783
Licenses and permits	350,862	-	-	1,143,471	1,494,333
Charges for services	3,897,273	-	-	4,293,111	8,190,384
Intergovernmental	2,518,882	388,568	-	535,244	3,442,694
Fines and forfeitures	2,091,889	-	-	400,291	2,492,180
Investment income	254,111	328,269	626,658	314,092	1,523,130
Contributions and donations	115,412	-	40,000	372,291	527,703
Other	398,463	-	-	91,263	489,726
Total revenues	56,406,989	18,537,979	666,658	23,903,219	99,514,845
Expenditures					
Current:					
General government	12,336,950	-	-	14,840	12,351,790
Judicial	5,135,390	-	-	80,630	5,216,020
Public safety	23,747,982	-	-	11,536,790	35,284,772
Public works	4,441,519	-	-	3,910,492	8,352,011
Health and welfare	1,419,293	-	-	393,923	1,813,216
Culture and recreation	3,742,524	-	-	717,469	4,459,993
Housing and development	2,421,156	-	-	1,175,823	3,596,979
Intergovernmental	-	1,514,797	-	-	1,514,797
Capital outlay	-	4,019,418	5,749,411	12,597,102	22,365,931
Debt service:					
Principal	-	-	-	7,920,000	7,920,000
Interest	-	-	-	5,078,577	5,078,577
Other	-	-	-	1,000	1,000
Total expenditures	53,244,814	5,534,215	5,749,411	43,426,646	107,955,086
Excess (deficiency) of revenues over (under) expenditures	3,162,175	13,003,764	(5,082,753)	(19,523,427)	(8,440,241)
Other financing sources (uses)					
Sale of property	24,862	-	-	-	24,862
Transfers in	575,000	500,000	-	10,416,488	11,491,488
Transfers out	(1,981,586)	(4,613,219)	(3,583,390)	(3,290,293)	(13,468,488)
Total other financing sources and uses	(1,381,724)	(4,113,219)	(3,583,390)	7,126,195	(1,952,138)
Net change in fund balances	1,780,451	8,890,545	(8,666,143)	(12,397,232)	(10,392,379)
Fund balances -- beginning	27,783,594	27,863,658	40,396,879	55,132,996	151,177,127
Fund balances -- ending	\$ 29,564,045	\$ 36,754,203	\$ 31,730,736	\$ 42,735,764	\$ 140,784,748

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2010

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

Net change in fund balances - total governmental funds \$ (10,392,379)

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

Capital expenditures	28,547,540	
Less capital assets purchased in internal service funds	(82,800)	
Depreciation expense	(12,746,535)	
Net book value of disposals	<u>(15,203)</u>	
		15,703,002

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 466,160

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Below are the amounts of these differences in treatment of long-term debt and related items.

Current year amortization of premium	965,890	
Current year amortization of bond issuance costs	(206,231)	
Current year principal repayments	7,920,000	
Net change in OPEB obligation	(469,661)	
Net changes in compensated absences, including amounts reported in funds	<u>(564,051)</u>	
		7,645,947

In the fund financial statements, interest expense on long-term debt is reported in the period that the current financial resources are used. In the statement of activities, interest expense on long-term debt is recorded as the expense is incurred. This amount is the difference between recording interest as accrued rather than as paid. 259,809

The net revenue of certain activities of the internal service funds is reported with governmental activities. 1,501,806

Certain activities between funds, including indirect costs and reimbursements, are recorded as revenues and expenditures in the respective funds. These interfund transactions have been eliminated in the statement of activities. (558,338)

Change in net assets of governmental activities \$ 14,626,007

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes - property	\$ 28,181,635	\$ 28,181,635	\$ 27,664,377	\$ (517,258)
Taxes - sales	15,516,000	15,516,000	15,637,754	121,754
Taxes - other	3,920,400	3,920,400	3,477,966	(442,434)
Licenses and permits	344,450	344,450	350,862	6,412
Charges for services	4,128,588	4,128,588	3,897,273	(231,315)
Intergovernmental	1,962,346	2,144,098	2,518,882	374,784
Fines and forfeitures	1,619,200	1,619,200	2,091,889	472,689
Investment income	200,000	200,000	254,111	54,111
Contributions and donations	10,500	120,500	115,412	(5,088)
Other	308,758	308,758	398,463	89,705
Total revenues	<u>56,191,877</u>	<u>56,483,629</u>	<u>56,406,989</u>	<u>(76,640)</u>
Expenditures				
Current:				
General government	16,388,471	13,416,852	12,336,950	1,079,902
Judicial	4,769,346	5,237,458	5,135,390	102,068
Public safety	22,469,692	24,241,078	23,747,982	493,096
Public works	4,219,637	4,666,257	4,441,519	224,738
Health and welfare	1,220,608	1,419,448	1,419,293	155
Culture and recreation	3,780,689	3,971,318	3,742,524	228,794
Housing and development	2,749,434	2,824,832	2,421,156	403,476
Total expenditures	<u>55,597,877</u>	<u>55,777,043</u>	<u>53,244,814</u>	<u>2,532,229</u>
Excess (deficiency) of revenues over (under) expenditures	<u>594,000</u>	<u>706,586</u>	<u>3,162,175</u>	<u>2,455,589</u>
Other financing sources (uses)				
Sale of property	100,000	100,000	24,862	(75,138)
Transfers in	175,000	175,000	575,000	400,000
Transfers out	(869,000)	(981,586)	(1,981,586)	(1,000,000)
Total other financing sources (uses)	<u>(594,000)</u>	<u>(706,586)</u>	<u>(1,381,724)</u>	<u>(675,138)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>1,780,451</u>	<u>\$ 1,780,451</u>
Fund balance -- beginning			27,783,594	
Fund balance -- ending			<u>\$ 29,564,045</u>	

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Net Assets
Proprietary Funds
June 30, 2010

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water and Sewerage Fund	Storm Water Utility Fund	Solid Waste Management Fund	Non-major Communications Utility Fund		
Assets						
Current assets:						
Cash and cash equivalents	\$ 9,061,560	\$ 4,754,368	\$ 3,892,437	\$ 38,110	\$ 17,746,475	\$ 2,242,092
Investments	22,429,974	-	5,746,935	-	28,176,909	-
Accounts receivable	4,498,842	236,925	6,047	-	4,741,814	2,915
Intergovernmental receivable	-	-	-	124,267	124,267	-
Due from other funds	21,791	442,821	-	471,891	936,503	2,923,288
Inventories	542,638	-	-	-	542,638	-
Prepaid items	11,854	1,440	362	85	13,741	768
Rest cash/investments to pay current liab	2,567,467	-	-	-	2,567,467	-
Total current assets	<u>39,134,126</u>	<u>5,435,554</u>	<u>9,645,781</u>	<u>634,353</u>	<u>54,849,814</u>	<u>5,169,063</u>
Noncurrent assets:						
Deferred charges	2,600,460	-	-	-	2,600,460	-
Capital assets, net of acc dep	169,648,131	20,688,839	826,342	162,356	191,325,668	1,863,610
Total noncurrent assets	<u>172,248,591</u>	<u>20,688,839</u>	<u>826,342</u>	<u>162,356</u>	<u>193,926,128</u>	<u>1,863,610</u>
Total assets	<u>211,382,717</u>	<u>26,124,393</u>	<u>10,472,123</u>	<u>796,709</u>	<u>248,775,942</u>	<u>7,032,673</u>
Liabilities						
Current liabilities:						
Accounts payable	708,250	23,274	42,648	52,835	827,007	51,394
Claims payable	-	-	-	-	-	896,832
Accrued compensated absences	524,400	30,160	32,940	9,500	597,000	15,039
Due to other funds	654,462	64,725	464,477	-	1,183,664	2,288
Revenue bonds payable	3,675,000	-	-	-	3,675,000	-
Accrued interest payable	250,227	-	-	-	250,227	-
Customer deposits	92,092	-	-	-	92,092	-
Current portion of notes payable	191,396	-	-	-	191,396	-
Current portion of est closure/post closure costs	-	-	271,932	-	271,932	-
Total current liabilities	<u>6,095,827</u>	<u>118,159</u>	<u>811,997</u>	<u>62,335</u>	<u>7,088,318</u>	<u>965,553</u>
Noncurrent liabilities:						
Notes payable	184,723	-	-	-	184,723	-
Accrued compensated absences	524,400	30,232	33,011	9,500	597,143	15,174
OPEB obligation	161,893	21,095	-	-	182,988	-
Estimated closure/post closure costs	-	-	7,886,035	-	7,886,035	-
Revenue bonds	58,720,255	-	-	-	58,720,255	-
Total noncurrent liabilities	<u>59,591,271</u>	<u>51,327</u>	<u>7,919,046</u>	<u>9,500</u>	<u>67,571,144</u>	<u>15,174</u>
Total liabilities	<u>65,687,098</u>	<u>169,486</u>	<u>8,731,043</u>	<u>71,835</u>	<u>74,659,462</u>	<u>980,727</u>
Net assets						
Invested in capital assets, net of related debt	108,048,638	20,688,839	826,342	162,356	129,726,175	1,863,610
Restricted for debt service	1,395,586	-	-	-	1,395,586	-
Unrestricted net assets	36,251,395	5,266,068	914,738	562,518	42,994,719	4,188,336
Total net assets	<u>\$ 145,695,619</u>	<u>\$ 25,954,907</u>	<u>\$ 1,741,080</u>	<u>\$ 724,874</u>	<u>174,116,480</u>	<u>\$ 6,051,946</u>

Adjustment to reflect the consolidation of internal service fund activities related to business-type activities	177,594
Adjustment to reflect the elimination of interfund indirect cost allocations.	4,364,283
Net assets of business-type activities	<u>\$ 178,658,357</u>

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2010

Business-type Activities - Enterprise Funds

	Non-major				Total	Governmental Activities - Internal Service Funds
	Water and Sewerage Fund	Storm Water Utility Fund	Solid Waste Management Fund	Communications Utility Fund		
Operating revenues						
Charges for services	\$ 25,860,872	\$ 2,586,285	\$ -	\$ -	\$ 28,447,157	\$ 5,879,214
Intergovernmental	-	-	-	-	-	2,114,564
Rental income	75,450	-	-	-	75,450	-
Other	3,510	5	54,173	-	57,688	221,557
Total operating revenues	25,939,832	2,586,290	54,173	-	28,580,295	8,215,335
Operating expenses						
Personal services	5,422,185	658,997	130,804	49,986	6,261,972	330,144
Purchased/contract services	2,414,440	80,630	24,598	385,933	2,905,601	6,514,004
Supplies and materials	4,032,677	105,442	13,362	1,584	4,153,065	20,915
Repairs and maintenance	1,060	-	-	-	1,060	-
Interfund charges	495,175	540,346	36	-	1,035,557	64,781
Depreciation/amortization	6,491,565	1,457,158	7,492	-	7,956,215	700,779
Other costs	1,967	-	-	-	1,967	313
Landfill clos/post clos costs	-	-	386,006	-	386,006	-
Total operating expenses	18,859,069	2,842,573	562,298	437,503	22,701,443	7,630,936
Operating income (loss)	7,080,763	(256,283)	(508,125)	(437,503)	5,878,852	584,399
Nonoperating revenues (expenses)						
Interest earned	545,022	11,844	147,541	21	704,428	4,858
Interest expense	(1,957,058)	-	-	-	(1,957,058)	-
Capital grant revenue	-	-	-	162,356	162,356	-
Total nonoperating revenue (expenses)	(1,412,036)	11,844	147,541	162,377	(1,090,274)	4,858
Income (loss) before contributions and transfers	5,668,727	(244,439)	(360,584)	(275,126)	4,788,578	589,257
Transfers in	-	-	-	1,000,000	1,000,000	977,000
Capital contributions	3,047,341	1,283,744	-	-	4,331,085	-
Change in net assets	8,716,068	1,039,305	(360,584)	724,874	10,119,663	1,566,257
Total net assets -- beginning	136,979,551	24,915,602	2,101,664	-	164,096,817	4,485,689
Total net assets -- ending	\$ 145,695,619	\$ 25,954,907	\$ 1,741,080	\$ 724,874	\$ 173,116,470	\$ 6,051,946

Adjustment to reflect the consolidation of internal service fund activities related to business-type activities 64,451

Adjustment to reflect the elimination of interfund indirect cost allocations. 558,338

Change in net assets of business-type activities \$ 10,742,452

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2010

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water and Sewerage Fund	Storm Water Utility Fund	Solid Waste Management Fund	Non-major Communications Utility Fund		
Operating activities						
Cash received from customers	\$ 25,446,114	\$ 2,605,374	\$ 56,109	\$ -	\$ 28,107,597	\$ 8,218,603
Cash paid to suppliers and others	(8,016,511)	(1,070,880)	(546,002)	(806,658)	(10,440,051)	(7,674,928)
Cash paid to employees	(5,251,090)	(650,779)	(128,638)	(30,986)	(6,061,493)	(326,963)
Net cash provided by (used in) operating activities	<u>12,178,513</u>	<u>883,715</u>	<u>(618,531)</u>	<u>(837,644)</u>	<u>11,606,053</u>	<u>216,712</u>
Noncapital financing activities						
Transfer from other funds	-	-	-	1,000,000	1,000,000	977,000
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>977,000</u>
Capital and related financing activities						
Acquisition and construction of capital assets	(5,507,652)	(81,837)	(280,940)	(162,356)	(6,032,785)	(783,579)
Proceeds from capital grants	-	-	-	38,089	38,089	-
Principal paid on revenue bonds	(3,780,000)	-	-	-	(3,780,000)	-
Principal paid on notes / capital leases	(183,495)	-	-	-	(183,495)	-
Interest paid on revenue bonds, notes and capital leases	(2,944,518)	-	-	-	(2,944,518)	-
Net cash provided by (used in) capital and related financing activities	<u>(12,415,665)</u>	<u>(81,837)</u>	<u>(280,940)</u>	<u>(124,267)</u>	<u>(12,902,709)</u>	<u>(783,579)</u>
Investing activities						
Interest on investments	545,022	11,844	147,541	21	704,428	4,858
Net cash provided (used) in investing activities	<u>545,022</u>	<u>11,844</u>	<u>147,541</u>	<u>21</u>	<u>704,428</u>	<u>4,858</u>
Net increase (decrease) in cash and cash equivalents / investments	<u>307,870</u>	<u>813,722</u>	<u>(751,930)</u>	<u>38,110</u>	<u>407,772</u>	<u>414,991</u>
Cash and cash equivalents / investments						
Beginning of year	33,751,131	3,940,646	10,391,302	-	48,083,079	1,827,101
End of year	<u>\$ 34,059,001</u>	<u>\$ 4,754,368</u>	<u>\$ 9,639,372</u>	<u>\$ 38,110</u>	<u>\$ 48,490,851</u>	<u>\$ 2,242,092</u>

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2010

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Water and Sewerage Fund	Storm Water Utility Fund	Solid Waste Management Fund	Non-major Communications Utility Fund		Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities						
Operating income (loss)	\$ 7,080,763	\$ (256,283)	\$ (508,125)	\$ (437,503)	\$ 5,878,852	\$ 584,399
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	6,491,565	1,457,158	7,492	-	7,956,215	700,779
Change in assets and liabilities						
Accounts receivable	(503,660)	19,084	1,936	-	(482,640)	3,268
Inventory	17,825	-	-	-	17,825	-
Deferred charges / prepaid expense	(244,662)	412	547	(85)	(243,788)	(396)
Due from other funds	(21,791)	(296,290)	-	(471,891)	(789,972)	(1,389,942)
Accounts payable	(512,140)	16,087	(199,474)	52,835	(642,692)	378,559
Accrued liabilities	171,095	16,558	2,166	19,000	208,819	3,181
Customer deposits	9,942	-	-	-	9,942	-
Due to other funds	(310,424)	(73,011)	258,166	-	(125,269)	(63,136)
Estimated liability for landfill closure and postclosure care cost	-	-	(181,239)	-	(181,239)	-
Total adjustments	<u>5,097,750</u>	<u>1,139,998</u>	<u>(110,406)</u>	<u>(400,141)</u>	<u>5,727,201</u>	<u>(367,687)</u>
Net cash provided by (used in) operating activities	<u>\$ 12,178,513</u>	<u>\$ 883,715</u>	<u>\$ (618,531)</u>	<u>\$ (837,644)</u>	<u>\$ 11,606,053</u>	<u>\$ 216,712</u>
Noncash investing, capital, and financing activities:						
Capital contributions from developers	<u>\$ 3,047,341</u>	<u>\$ 1,283,744</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,331,085</u>	<u>\$ -</u>

Columbia County, Georgia
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2010

	Pension Trust Fund	
	Employees' Retirement Fund	Agency Funds
Assets		
Cash and cash equivalents	\$ 5,960,411	\$ 2,226,829
Investments, mutual funds	14,287,102	-
Total assets	<u>20,247,513</u>	<u>2,226,829</u>
Liabilities		
Due to others	-	2,226,829
Total liabilities	<u>-</u>	<u>\$ 2,226,829</u>
Net Assets		
Held in trust for pension benefits	<u>\$ 20,247,513</u>	

The notes to the financial statements are an integral part of this statement.

Columbia County, Georgia
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended June 30, 2010

	Pension Trust Fund
	Employees' Retirement Fund
Additions	
Employer contributions	\$ 2,311,617
Investment earnings:	
Net appreciation in fair value	1,577,311
Interest	191,590
Total investment earnings	1,768,901
Total additions	4,080,518
Deductions	
Benefits	756,131
Administrative expenses	127
Total deductions	756,258
Change in net assets	3,324,260
Total net assets-- beginning	16,923,253
Total net assets -- ending	\$ 20,247,513

The notes to the financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies

Introduction

The financial statements of Columbia County, Georgia (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County has implemented GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* and related standards. These standards provide for significant changes in terminology and presentation and for the inclusion of Management's Discussion and Analysis as required supplementary information.

As permitted by accounting principles generally accepted in the United States of America, the County has elected to apply only applicable Financial Accounting Standards Board (FASB) Accounting Standards Codification issued on or before November 30, 1989 that do not contradict GASB pronouncements in its accounting and reporting practices for its government-wide and proprietary operations. The more significant of the County's accounting policies are described below.

Reporting entity

Columbia County, Georgia, established in 1790 and named in honor of Christopher Columbus, is located in the Central Savannah River Area of Georgia approximately 135 miles east of Atlanta and five miles northwest of Augusta-Richmond County. The 290 square mile county is bounded on the north by Thurmond Lake and the Savannah River (separating Columbia County from Lincoln County, Georgia, and McCormick and Edgefield Counties, South Carolina), on the south and east by Augusta-Richmond County, and on the west by McDuffie County. The County operates under an elected Commission form of government. The County is governed by a board of five elected County Commissioners (the "Board").

As required by accounting principles generally accepted in the United States of America, these financial statements present the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of the operational or financial relationships with the County.

Based upon the application of the GASB Statement No. 14, *The Financial Reporting Entity*, criteria, the following funds are included in the reporting entity.

Discretely presented component units:

Development Authority of Columbia County – The component unit column in the government-wide financial statements includes the financial data of the Development Authority of Columbia County. It is reported in a separate column to emphasize that it is legally separate from the County. The Development Authority is governed by a nine member Board of Directors appointed by the Board of Commissioners. The Development Authority serves to promote, pursue and implement economic development in the County. The Development Authority entered into an intergovernmental agreement with the County to subsidize its operations through the General Fund.

Columbia County Board of Health – The component unit column in the government-wide financial statements includes the financial data of the Columbia County Board of Health. It is reported in a separate column to emphasize that it is legally separate from the County. The Board of Health is comprised of seven members, four of which are appointed by the Board of Commissioners. The operations of the Board of Health are subsidized through the County's General Fund.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

Complete financial statements of the Columbia County Board of Health may be obtained at the County's administrative office. The address is as follows:

Columbia County, Georgia
General Administrative Offices
630 Ronald Reagan Drive
Evans, Georgia 30809

No separately issued financial statements are available for the Development Authority of Columbia County.

Certain County elected officials collect and disburse taxes, fees, fines, etc. Separate records of accountability are maintained for such transactions, which are recorded as agency funds of the County. Receipts transferred from these funds to the County's General Fund, Debt Service Fund and Special Revenue Funds are included as revenues in these funds. Operating costs for these officials are included as expenditures in the General Fund. These elected officials are as follows:

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

Basis of Presentation

Government-wide statements: The statement of net assets and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type* activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are interfund services provided and used. Elimination of these changes would distort the direct costs reported for the various functions concerned. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund financial statements: The fund financial statements provide information about the County's funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, local option sales taxes, and various other taxes and licenses. The primary expenditures are for general government, the judicial system, public safety, and street maintenance and improvements.

Special Local Option Sales Tax Fund 2006-2010 - to account for the property acquisition and construction of projects designated to be funded by revenue from the special purpose local option sales tax collected during 2006 through 2010.

2009 Capital Improvements Projects Fund - to account for the property acquisition and construction of projects to be funded with proceeds received from the issuance of the 2009 General Obligation Bonds and revenue from the special purpose local option sales tax collected from 2011 through 2016. This fund was previously named 2009 General Obligation Bond Fund.

The County reports the following nonmajor governmental funds:

Building Standards Fund - to account for building permits and inspection fees.

Library Board Fund - to account for the activity of the Columbia County Library Board.

Recreation Advisory Board Fund - to account for various projects sponsored by the Recreation Advisory Board to raise funds for recreation equipment.

Street Lights Fund - to account for the street light assessments used for maintenance of street lights in certain subdivisions.

911 Fund - to account for the 911 fees assessed on landline and cellular telephones used for the maintenance and operations of the 911 service.

Drug Court Fund - to account for grants, donations, and participant fees associated with drug testing, counseling, and treatment services for substance abuse intervention.

Drug Abuse Treatment Fund - to account for fines charged by the County to be used for drug abuse treatment and prevention.

Supplemental Juvenile Services Fund - to account for fines charged to juvenile offenders to be used for juvenile services.

Jail Fund - to account for fines charged by the County to be used for jail improvements.

Federal Asset Sharing - to account for assets seized or confiscated by federal courts.

State Condemnation Fund - to account for assets seized or confiscated by state courts.

Community Center Operations Fund - to account for the activities of the Columbia County community centers.

Lodging Tax Fund - to account for hotel/motel tax collections, pursuant to OCGA 48-13-50 et seq.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 – Summary of significant accounting policies (Continued)

Multiple Grant Fund - to account for all grants not meeting the 2% materiality test (projected expenditures do not exceed 2% of the General Fund's budgeted total operating expenditures), and not used to finance General Fund operations.

Fire Services Fund - to account for taxes collected in special service districts within the unincorporated area for the purpose of providing fire services.

Sheriff's Gift/Donations Fund - to account for funds donated to the Sheriff's office from external persons or entities.

Insurance Premium Tax Fund - to account for services funded by insurance premium taxes, pursuant to OCGA 33-8-8.3 et seq.

Community Events Fund - to account for special events funded by sponsor fees and ticket sales.

Georgia Superior Court Clerks' Cooperative Authority Fund - to account for funds mandated to be used to administer a statewide index for real estate and personal property records, pursuant to OCGA 15-6-94.

Economic Incentive Fund – to account for funding for economic incentives to promote commercial growth within the County.

Law Library Fund – to account for the activity of the Columbia County Law Library.

Special Local Option Sales Tax Fund 1996–2000 - to account for the property acquisition and construction of projects designated to be funded by revenue from the special purpose local option sales tax collected during 1996 through 2000.

Special Local Option Sales Tax Fund 2001-2005 - to account for the property acquisition and construction of projects designated to be funded by revenue from the special purpose local option sales tax collected during 2001 through 2005.

2004 General Obligation Bond Fund - to account for the property acquisition and construction of projects funded with proceeds received from the issuance of the 2004 General Obligation Bonds.

2007 General Obligation Bond Fund – to account for the property acquisition and construction of projects to be funded with proceeds received from the issuance of the 2007B Various Purpose General Obligation Bonds. This fund was previously named the 2006 Capital Improvements Projects Fund.

Debt Service Fund – 2004 General Obligation Bond - to account for special purpose local option sales tax funds designated to be used for principal and interest payments on governmental fund debt, specifically the 2004 General Obligation Bonds.

Debt Service Fund - 2007 General Obligation Bond - to account for property tax funds designated to be used for principal and interest payments on governmental fund debt, specifically the 2007 General Obligation Bonds.

Debt Service Fund – 2009 General Obligation Bond – to account for special purpose local option sales tax funds designated to be used for principal and interest payments on governmental fund debt, specifically the 2009 General Obligation Bonds.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

The County reports the following major enterprise funds:

Water and Sewerage Fund - to account for water and sewer operations as well as construction and maintenance of water and sewerage projects.

Storm Water Utility Fund - to account for the cost of providing storm water management services and maintaining and improving the County's storm water infrastructure.

Solid Waste Management Fund - to account for the cost of operating and maintaining the landfill facility.

The County reports the following nonmajor enterprise fund:

Communications Utility Fund - to account for the cost of building, operating and maintaining the Columbia County Community Broadband Network, of which construction is to be funded 75% with proceeds from the American Recovery and Reinvestment Act grant.

Additionally, the County reports the following fund types:

Internal Service Funds - Internal Service Funds are used to account for the operations that provide services to other departments or agencies of the government on a cost-reimbursement basis. The County has four internal service funds:

Employee Medical Fund - to account for employer and employee contributions to the County's medical plan.

Risk Management Fund - to account for the County's risk management program.

Customer Service/Information Center Fund - to account for operations of the County's customer service/information center.

Fleet Replacement Fund - to account for the County's vehicle/equipment replacement program.

Employees' Retirement Pension Trust Fund - This fund accounts for the employer's contributions to the retirement program, together with interest and dividend income which are used to fund the program.

Agency Funds - Agency funds are custodial in nature and do not involve the measurement of operating results. Agency funds are used to account for assets the County holds on behalf of others. The County maintains the following agency funds:

Clerk of Superior Court - to account for the receipt and disbursement of court ordered fines and fees made on behalf of third parties.

Probate Court - to account for the receipt and disbursement of funds held on behalf of others and fees for services provided under State law.

Magistrate Court - to account for the receipt and disbursement of bonds and court ordered fines and fees made on behalf of third parties.

Sheriff's Office - to account for the receipt and disbursement of fees and services provided under State law.

Tax Commissioner - to account for tax billings, collections, and remittances held by the Tax Commissioner on behalf of other governmental agencies.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

Measurement Focus and Basis of Accounting

Government-wide, Proprietary and Fiduciary Fund Financial Statements – The government-wide, proprietary fund and fiduciary fund financial statements are reported using the economic resources measurement focus, except for agency funds which have no measurement focus. The government-wide, proprietary fund and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Those revenues susceptible to accrual are property taxes, licenses, interest revenues and charges for services. State-shared revenues collected and held by the state at year-end on behalf of the County also are recognized as revenue. Fines, fees and permits are not susceptible to accrual because generally they are not measurable until received in cash.

Grant revenues which are unearned at year-end are recorded as unearned revenues. Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, both restricted and unrestricted net assets are available to finance the program. The County's policy is to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then general revenues.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

Cash and cash equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, deposits with insignificant early withdrawal penalties, and short-term investments with an original maturity of three months or less.

The County follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Nonparticipating interest-earning investment contracts (investments whose value is not affected by interest rate or other market changes), including savings accounts, certificates of deposit, repurchase agreements, money market investments (short-term, highly liquid debt instruments including commercial paper, banker's acceptances and U.S. Treasury and agency obligations) and participating interest-bearing investment contracts, that have a remaining maturity at purchase of one year or less are reported at cost or amortized cost assuming their fair value has not been impacted by changes in the credit worthiness of the issuer or similar factors. All other investments are reported at fair value (the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale).

Investments

Investments are reported at fair value, which is determined as follows: short-term investments are reported at cost, which approximates fair value; securities traded on national exchanges are valued at current prices or current prices of similar securities; securities for which an established market does not exist are reported at estimated fair value using selling prices for similar investments for which there is an active market. There are no investments reported at amortized cost.

Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Allowance for bad debt

The allowance for bad debt covers amounts owed from individuals, companies and other entities which have purchased services from County owned entities or which have been provided services from the County. The allowance was determined by analysis of the year-end receivable balances for those accounts which the County believes will not be collected based on past history.

Interfund receivables/payables and internal balances

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet of the fund financial statements and as "internal balances" on the statement of net assets in the government-wide financial statements.

Inventories and prepaid items

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Restricted assets

Proceeds from debt and funds set aside for payment of Enterprise Fund revenue bonds are classified as restricted assets since their use is limited by applicable bond indebtedness. Other cash funds available for use for specific purposes are classified as restricted.

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

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

Capital assets

Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. This minimum capitalization cost is applicable for all categories of capital assets. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets acquired prior to July 1, 2002, consist of the streets network that was acquired or that

received substantial improvements subsequent to July 1, 1980. The streets network is reported at estimated historical cost using deflated replacement cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are expensed as incurred.

Depreciation is computed using the straight-line method. A summary of the estimated useful lives is as follows:

Vehicles	3 to 8 years
Furniture and fixtures	3 to 8 years
Machinery and equipment	5 to 10 years
Utility plant and distribution systems	10 to 50 years
Storm water systems	10 to 50 years
Land improvements	10 to 50 years
Buildings and improvements	10 to 50 years
Donated subdivisions	25 to 75 years
Infrastructure	25 to 75 years

Construction cost - capitalization

In the proprietary funds, construction costs include costs incurred in the construction of assets, engineering fees and capitalized net interest costs as defined in FASB ASC 835-20-20 and FASB ASC 835-20-30, for specified projects. Capitalized interest totaling approximately \$1,223,208 was recorded for the year ended June 30, 2010.

Compensated absences

The County's policy is to permit employees to accumulate earned but unused leave benefits. The County's government-wide and proprietary funds include an accrual for the estimated compensation costs attributable to employee earned but unused leave benefits.

Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, as expenditures during the period the costs are incurred. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net assets/fund balances

Net assets in government-wide and proprietary fund financial statements are classified as invested in capital assets, net of related debt; restricted; and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

The equity section of the governmental fund financial statement balance sheet is comprised of these major fund balance elements: reserved, unreserved/designated and unreserved/undesignated. Reserves represent the portion of fund balance that is 1) not available for appropriation or expenditure and/or 2) is segregated legally for a specific future use. To indicate tentative future plans for current

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 1 - Summary of significant accounting policies (Continued)

resources, a portion of unreserved fund balance is shown as designated. All other current resources are shown as unreserved, undesignated on the balance sheet.

Use of estimates

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

Note 2 - Stewardship, compliance, and accountability

Budgetary information

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the general fund, special revenue funds, and debt service funds. The County adopts a project length budget for each capital project fund.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to June 1, the Director of Financial Services begins receiving various departmental and agency budget requests for the fiscal year commencing July 1.
2. The County Administrator, Director of Financial Services, Board of Commissioners and other administrative personnel review in detail the budget requests with the departments and agencies.
3. Along with the budget review, public hearings are conducted to obtain citizen comments.
4. The proposed operating budgets are formally adopted by the Board in June for the fiscal year commencing July 1.
5. The legal level of budgetary control is the department level.
6. All appropriations lapse at year-end.
7. The operating budgets originally adopted may be amended throughout the year as presented below:
 - a. Transfers within departments, except salary line items, \$5,000 or less may be authorized by the Finance Director.
 - b. Transfers within departments, except salary line items, in excess of \$5,000 may be authorized by the County Administrator.
 - c. Transfers between departments or funds shall be by authority of the Board.
 - d. Increase or decrease in the total fund appropriation shall be by authority of the Board.
 - e. Increase or decrease in salary appropriation within any department shall be by authority of the Board.
 - f. Appropriation of fund balances in excess of established reserve requirements shall be by authority of the Board.
 - g. Items c - f above must be reviewed by the Management and Financial Services Committee.

Excess of expenditures over appropriations in individual departments

During the year, County expenditures did not exceed the total budget authorization.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 2 - Stewardship, compliance, and accountability (continued)

Deficit fund balances or net assets

The following funds had deficits at June 30, 2010:

Special Revenue Funds

- **Street Lights Fund** – The fund deficit of \$763,891 is due primarily to an increase in the number of subdivisions developed within the County and the timing and amount of fees assessed. In April 2009, the internal auditors evaluated the current fee structure of the assessment included on the property tax bills to fund operations of the Street Lights Fund as well as disbursements made from this fund. Based on this review, staff determined that revenues received do not cover the expenses incurred and, therefore, the rate should be increased from \$43 to \$54 effective with the 2009 property tax assessments. On June 15, 2010, the BOC voted to further increase the rate to \$57 effective with the 2010 property tax assessments.

Note 3 - Deposits and investments

Deposits: Deposits and investments as of June 30, 2010, are classified in the accompanying financial statements as follows:

Statement of net assets:

Cash and cash equivalents – unrestricted	\$ 153,130,735
Investments – unrestricted	40,994,970
Cash and cash equivalents – restricted	1,020,096
Investments – restricted	1,547,371
Fiduciary funds:	
Cash and cash equivalents – unrestricted	8,187,240
Investments – unrestricted	<u>14,287,102</u>
	<u>\$ 219,167,514</u>

Component units – Deposits consisted of cash deposits with financial institutions, cash on hand, and deposits with brokerage houses. The amounts are classified in the accompanying balance sheet as follows:

Cash and cash equivalents – unrestricted – Development Authority	323,889
Cash and cash equivalents – unrestricted – Board of Health	<u>178,711</u>
	<u>\$ 689,581</u>

Investments: As of June 30, 2010, the County had the following investments and maturities.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U.S. Treasury	8/31/2010	\$ 501,815
 <u>U.S. Government Agencies</u>		
Federal Home Loan Bank	12/13/2010-11/21/2012	1,120,687
 <u>Bond Mutual Funds</u>		
PIMCO Total Return	6.55 years average	882,310
American Funds High Income	5.60 years average	<u>385,569</u>
Total Investments for note		2,890,381
Other Mutual Funds		13,019,223
Certificates of Deposit		<u>40,919,839</u>
Total Investments from Balance Sheet		<u>\$ 56,829,443</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 3 - Deposits and investments (continued)

Interest Rate Risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. Statutes authorize the County to invest in obligations of the State of Georgia, other states, or the United States Government; obligations fully insured or guaranteed by the United States Government or an agency or corporation of the United States Government; and/or repurchase agreements and certificates of deposit which are secured by direct obligations of Georgia or the United States Government. The County has no investment policy that would further limit its investment choices. The County's investments in US Agencies (Federal Home Loan Bank) are rated AAA by Standard & Poor's and AAA by Moody's Investors Service. The Pension Trust Fund had investments in the bond mutual funds PIMCO Total Return Fund and American Funds High Income, which had average credit ratings of A and B, respectively.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County had no policy on custodial credit risk. As of June 30, 2010, all of the deposits of the County and the component units were properly insured and collateralized as required by the Official Code of Georgia Annotated (OCGA) Section 45-8-12(c) and as defined by GASB pronouncements.

Concentration of Credit Risk. The County places no limit on the amount that the County may invest in any one issuer.

Note 4 - Receivables

Property taxes are an enforceable lien on property owned as of January 1. The tax rate is normally set by the end of August, and property taxes may be paid after receipt of the tax bill. Taxes are delinquent sixty-one days after mailing by the Tax Commissioner. Property tax revenues are recognized when they become measurable and available. Available revenues include those property tax receivables expected to be collected within sixty days.

Vehicles become subject to property tax on January 1 following the year of purchase. The tax is due on the registered owner's date of birth. Tax is determined based on the assessed value of the vehicle as of January 1.

Property taxes are recorded as receivables when levied. Property taxes receivable, reduced by an allowance for doubtful accounts and amounts collected within sixty days of the statement date (the amount "available"), is recorded as deferred revenue until collected. Such revenue is deferred because the amount is measurable, although not available.

Property taxes were levied on November 6, 2009. Tax bills were mailed on November 6, 2009, and were due upon receipt. Property taxes were delinquent if not paid by January 15, 2010.

The receivable amounts on the accompanying statements are net of an allowance for doubtful accounts. The allowances are as follows:

<u>Receivable</u>	<u>Fund</u>	<u>Allowance Amount</u>
Taxes receivable	General Fund	\$15,000
Accounts receivable	Water and Sewerage Fund	\$901,177
Accounts receivable	Storm Water Utility Fund	\$67,830

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 5 - Interfund balances and activities

Due From/To Other Funds

The composition of interfund balances as of June 30, 2010, is as follows:

Payable Fund	Receivable Fund								Total
	General	SPLOST 2006-2010	2009 Capital Improvement Projects	Water and Sewerage	Storm Water Utility	Nonmajor Governmental	Communica- tions Utility, nonmajor	Internal Service	
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,041,671	\$ 471,891	\$ 2,923,288	\$ 6,436,850
SPLOST 2006-2010	325,885	-	-	-	-	-	-	-	325,885
2009 Cap Imp Proj	57,190	-	-	-	10,853	-	-	-	68,043
Water and Sewerage	222,494	-	-	-	431,968	-	-	-	654,462
Storm Water Utility	64,725	-	-	-	-	-	-	-	64,725
Solid Waste Mgmt	464,477	-	-	-	-	-	-	-	464,477
Nonmajor Gov	1,337,377	2,462,370	16,805	21,791	-	-	-	-	3,838,343
Employee Med ISF	2,288	-	-	-	-	-	-	-	2,288
	<u>\$ 2,474,436</u>	<u>\$ 2,462,370</u>	<u>\$ 16,805</u>	<u>\$ 21,791</u>	<u>\$ 442,821</u>	<u>\$ 3,041,671</u>	<u>\$ 471,891</u>	<u>\$ 2,923,288</u>	<u>\$ 11,855,073</u>

The County uses Due-To / Due-From accounts to account for loans between funds for cash management purposes.

Transfers To/From Other Funds

Transfers in (out) for the year ended June 30, 2010, is summarized below:

Transfers out:	Transfers in:					Total
	General	SPLOST 2006-2010	Nonmajor Governmental	Communications Utility, nonmajor	Internal Service	
General	\$ -	\$ -	\$ 385,586	\$ 1,000,000	\$ 596,000	\$ 1,981,586
SPLOST 2006-2010	-	-	4,613,219	-	-	4,613,219
2009 Cap Imp Proj	-	-	3,583,390	-	-	3,583,390
Nonmajor Governmental	575,000	500,000	1,834,293	-	381,000	3,290,293
Total transfers	<u>\$575,000</u>	<u>\$500,000</u>	<u>\$ 10,416,488</u>	<u>\$ 1,000,000</u>	<u>\$ 977,000</u>	<u>\$ 13,468,488</u>

Transfers between funds were primarily to support the operations of the funds and to account for the total cost of capital projects with multiple funding sources.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 6 – Capital assets

A summary of changes in the capital assets is as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 13,584,352	\$ -	\$ -	\$ 13,584,352
Infrastructure - Right of way land	20,596,349	498,165	-	21,094,514
Construction in progress	24,372,514	13,925,005	(11,916,702)	26,380,817
Total capital assets not being depreciated	<u>58,553,215</u>	<u>14,423,170</u>	<u>(11,916,702)</u>	<u>61,059,683</u>
Capital assets being depreciated:				
Buildings	93,566,708	5,746,372	-	99,313,080
Improvements other than buildings	18,833,744	4,702,891	-	23,536,635
Infrastructure	204,800,656	11,753,205	-	216,553,861
Vehicles, machinery and equipment	24,371,574	3,838,604	(682,712)	27,527,466
Total capital assets being depreciated	<u>341,572,682</u>	<u>26,041,072</u>	<u>(682,712)</u>	<u>366,931,042</u>
Less accumulated depreciation for:				
Buildings	(37,851,084)	(3,191,846)	-	(41,042,930)
Improvements other than buildings	(1,688,504)	(692,306)	-	(2,380,810)
Infrastructure	(146,482,659)	(6,000,624)	-	(152,483,283)
Vehicles, machinery and equipment	(19,081,703)	(2,861,759)	667,509	(21,275,953)
Total accumulated depreciation	<u>(205,103,950)</u>	<u>(12,746,535)</u>	<u>667,509</u>	<u>(217,182,976)</u>
Total capital assets being depreciated, net	<u>136,468,732</u>	<u>13,294,537</u>	<u>(15,203)</u>	<u>149,748,066</u>
Governmental activities capital assets, net	<u>\$ 195,021,947</u>	<u>\$ 27,717,707</u>	<u>\$ (11,931,905)</u>	<u>\$ 210,807,749</u>

Depreciation expense was charged to functions as follows:

Governmental activities:

General government	\$ 2,894,163
Judicial	43,772
Public safety	2,663,034
Housing and development	52,511
Public works	6,353,894
Recreation and parks	547,583
Health and welfare	191,578
	<u>\$ 12,746,535</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 6 – Capital assets (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
Business-type Activities:				
<i>Water and Sewerage Fund</i>				
Capital assets not being depreciated:				
Land	\$ 472,141	\$ -	\$ -	\$ 472,141
Construction in progress	13,778,384	6,420,410	(10,540,137)	9,658,657
Total capital assets not being depreciated	<u>14,250,525</u>	<u>6,420,410</u>	<u>(10,540,137)</u>	<u>10,130,798</u>
Capital assets being depreciated:				
Land Improvements	15,345	-	-	15,345
Buildings	1,507,005	-	-	1,507,005
Utility plant and distribution systems	135,600,503	10,540,138	-	146,140,641
Donated subdivisions	79,496,702	3,047,341	-	82,544,043
Machinery and equipment	4,138,201	157,509	-	4,295,710
Furniture	142,481	97,344	-	239,825
Vehicles	3,027,981	55,596	(43,755)	3,039,822
Total capital assets being depreciated	<u>223,928,218</u>	<u>13,897,928</u>	<u>(43,755)</u>	<u>237,782,391</u>
Less accumulated depreciation for:				
Land Improvements	(2,760)	(611)	-	(3,371)
Buildings	(663,942)	(45,217)	-	(709,159)
Utility plant and distribution systems	(40,673,362)	(3,559,617)	-	(44,232,979)
Donated subdivisions	(25,038,531)	(1,916,867)	-	(26,955,398)
Machinery and equipment	(3,466,175)	(247,348)	-	(3,713,523)
Furniture	(18,438)	(26,295)	-	(44,733)
Vehicles	(2,408,604)	(241,046)	43,755	(2,605,895)
Total accumulated depreciation	<u>(72,271,812)</u>	<u>(6,037,001)</u>	<u>43,755</u>	<u>(78,265,058)</u>
Total capital assets being depreciated, net	<u>151,656,406</u>	<u>7,860,927</u>	<u>-</u>	<u>159,517,333</u>
Water and Sewerage Fund capital assets, net	<u>\$ 165,906,931</u>	<u>\$ 14,281,337</u>	<u>\$ (10,540,137)</u>	<u>\$ 169,648,131</u>
<i>Storm Water Utility Fund</i>				
Capital assets not being depreciated:				
Land	\$ 445,645	\$ -	\$ -	\$ 445,645
Capital assets being depreciated:				
Land improvements	847,568	-	-	847,568
Machinery and equipment	809,812	20,531	-	830,343
Furniture and fixtures	8,449	-	-	8,449
Storm water systems	28,621,456	1,345,050	-	29,966,506
Total capital assets being depreciated	<u>30,287,285</u>	<u>1,365,581</u>	<u>-</u>	<u>31,652,866</u>
Less accumulated depreciation for:				
Land improvements	(150,544)	(41,388)	-	(191,932)
Machinery and equipment	(602,023)	(67,568)	-	(669,591)
Furniture and fixtures	(8,449)	-	-	(8,449)
Storm water systems	(9,191,498)	(1,348,202)	-	(10,539,700)
Total accumulated depreciation	<u>(9,952,514)</u>	<u>(1,457,158)</u>	<u>-</u>	<u>(11,409,672)</u>
Total capital assets being depreciated, net	<u>20,334,771</u>	<u>(91,577)</u>	<u>-</u>	<u>20,243,194</u>
Storm Water Utility Fund capital assets, net	<u>\$ 20,780,416</u>	<u>\$ (91,577)</u>	<u>\$ -</u>	<u>\$ 20,688,839</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 6 – Capital assets (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
Business-type Activities - continued:				
<i>Solid Waste Management Fund</i>				
Capital assets not being depreciated:				
Land	\$ 552,894	\$ -	\$ -	\$ 552,894
Capital assets being depreciated:				
Land improvements	96,101	-	-	96,101
Buildings	34,830	280,940	-	315,770
Improvements other than buildings	6,350,218	-	-	6,350,218
Machinery and equipment	327,896	-	-	327,896
Vehicles	220,502	-	(173,615)	46,887
Total capital assets being depreciated	<u>7,029,547</u>	<u>280,940</u>	<u>(173,615)</u>	<u>7,136,872</u>
Less accumulated depreciation for:				
Land improvements	(96,101)	-	-	(96,101)
Buildings	(34,830)	(7,492)	-	(42,322)
Improvements other than buildings	(6,350,218)	-	-	(6,350,218)
Machinery and equipment	(327,896)	-	-	(327,896)
Vehicles	(220,502)	-	173,615	(46,887)
Total accumulated depreciation	<u>(7,029,547)</u>	<u>(7,492)</u>	<u>173,615</u>	<u>(6,863,424)</u>
Total capital assets being depreciated, net	<u>-</u>	<u>273,448</u>	<u>-</u>	<u>273,448</u>
Solid Waste Management Fund capital assets, net	<u>\$ 552,894</u>	<u>\$ 273,448</u>	<u>\$ -</u>	<u>\$ 826,342</u>
<i>Communications Utility Fund</i>				
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ 162,356	\$ -	\$ 162,356
Business-type activities capital assets, net	<u>\$ 187,240,241</u>	<u>\$ 14,625,564</u>	<u>\$ (10,540,137)</u>	<u>\$ 191,325,668</u>
Discretely presented component units:				
<i>Development Authority</i>				
Capital assets not being depreciated:				
Land	\$ 112,041	\$ -	\$ -	\$ 112,041
Development Authority capital assets, net	<u>\$ 112,041</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,041</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations

A. General obligation bonds

General Obligation Bonds Series 2004 – serviced by special purpose local option sales taxes

On November 4, 2004, the County issued the \$22,750,000 Columbia County, Georgia, General Obligation Sales Tax Bonds Series 2004.

The Series 2004 Bonds were issued to (a) finance County, public safety, and recreation facilities, (b) pay capitalized interest and (c) pay expenses incident to the issuance of the Bonds. The face amount of \$21,432,395 was recorded in the 2004 General Obligation Bond Fund, a capital projects fund, to account for the proceeds to be used for capital expenditures. The face amount of \$1,317,605 was recorded in the 2004 General Obligation Bond Debt Service Fund to account for the capitalized interest proceeds to be used for future interest payments.

Interest on the General Obligation Sales Tax Bonds, Series 2004 is to be paid semi-annually on January 1 and July 1 of each year and principal is paid January 1 of each year as follows:

Governmental Activities				
General Obligation Sales Tax Bonds, Series 2004				
June 30,	Principal	Interest	Total	Coupon Rate
2011	\$ 4,805,000	\$ 240,250	\$ 5,045,250	5.00
	<u>\$ 4,805,000</u>	<u>\$ 240,250</u>	<u>\$ 5,045,250</u>	

General Obligation Refunding Bonds, Series 2007A – serviced by property taxes dedicated for debt service

On February 14, 2007, in connection with the refunding of the General Obligation Bonds Series 1998, the County issued \$26,750,000 in general obligation refunding bonds with interest rates ranging between 3.75% and 4.5%. The Series 2007A bonds were issued to advance refund \$25,740,000 of the outstanding Series 1998 General Obligation Bonds with interest rates ranging between 4.15% and 5.625%. The County used the net proceeds to purchase U.S. government securities, which were deposited in an escrow fund to provide for all future debt service on the 1998 Series Bonds. As a result, the 1998 Series Bonds are considered defeased, and the County has removed the liability from its accounts.

Interest on the General Obligation Refunding Bonds, Series 2007A is to be paid semi-annually on January 1 and July 1 of each year and principal is paid January 1 of each year as follows:

Governmental Activities				
General Obligation Refunding Bonds, Series 2007A				
June 30,	Principal	Interest	Total	Coupon Rate
2011	\$ 1,120,000	\$ 973,419	\$ 2,093,419	3.75
2012	1,205,000	931,419	2,136,419	4.25
2013	1,290,000	880,206	2,170,206	4.00
2014	1,370,000	828,606	2,198,606	4.50
2015	1,460,000	766,956	2,226,956	3.75
2016 - 2020	8,610,000	2,834,694	11,444,694	3.88 - 4.25
2021 - 2024	8,720,000	943,994	9,663,994	4.13 - 4.25
	<u>\$ 23,775,000</u>	<u>\$ 8,159,294</u>	<u>\$ 31,934,294</u>	

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 – Long-term and short-term obligations (continued)

Various Purpose General Obligation Bonds, Series 2007B – serviced by property taxes dedicated for debt service

On February 14, 2007, the County issued \$41,905,000 in various purpose general obligation bonds with interest rates ranging between 4.0% and 5.0%. The Series 2007B Bonds were issued for the purpose of financing the costs of planning, acquiring, constructing and equipping (a) certain water, sewerage and storm water facilities and infrastructure (the “Water Project”); (b) certain streets, roads, bridges and sidewalks (the “Transportation Project”); (c) certain park and recreational facilities (the “Recreation Project”); (d) certain public safety buildings and the acquisition of public safety equipment (the “Public Safety Project”); and (e) paying capitalized interest and costs of issuance of the Bonds.

Interest on the Various Purpose General Obligation Bonds, Series 2007B is to be paid semi-annually on January 1 and July 1 of each year and principal is paid January 1 of each year as follows:

Governmental Activities				
<u>Various Purpose General Obligation Bonds, Series 2007B</u>				
June 30,	Principal	Interest	Total	Coupon Rate
2011	\$ 2,515,000	\$ 1,641,819	\$ 4,156,819	4.00
2012	2,820,000	1,541,219	4,361,219	4.50
2013	3,165,000	1,414,319	4,579,319	4.00
2014	3,520,000	1,287,719	4,807,719	5.00
2015	3,930,000	1,121,818	5,051,818	5.00
2016 - 2019	20,290,000	1,715,944	22,005,944	4.50 - 5.00
	<u>\$ 36,240,000</u>	<u>\$ 8,722,838</u>	<u>\$ 44,962,838</u>	

General Obligation Bonds Series 2009 – serviced by special purpose local option sales taxes

On March 5, 2009, the County issued the \$38,000,000 Columbia County, Georgia, General Obligation Sales Tax Bonds, Series 2009, with interest rates ranging between 4.0% and 5.0%.

The Series 2009 Bonds were issued to (a) finance County, public safety, and recreation facilities, (b) finance improvements to the water and storm water systems, (c) pay capitalized interest and (d) pay expenses incident to the issuance of the Bonds. Interest on the General Obligation Sales Tax Bonds, Series 2009 is to be paid semi-annually on April 1 and October 1 of each year, commencing October 1, 2009, and principal is paid April 1 of each year as follows:

Governmental Activities				
<u>General Obligation Sales Tax Bonds, Series 2009</u>				
June 30,	Principal	Interest	Total	Coupon Rate
2011	\$ -	\$ 1,729,250	\$ 1,729,250	4.00
2012	5,310,000	1,729,250	7,039,250	4.00
2013	5,685,000	1,516,850	7,201,850	4.00
2014	6,080,000	1,289,450	7,369,450	4.00
2015	6,510,000	1,046,250	7,556,250	5.00
2016 - 2017	14,415,000	1,093,250	15,508,250	5.00
	<u>\$ 38,000,000</u>	<u>\$ 8,404,300</u>	<u>\$ 46,404,300</u>	

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 – Long-term and short-term obligations (continued)

B. Revenue Bonds – serviced by the Water and Sewerage Fund (the “System”)

The Water and Sewerage Revenue Bond Ordinances provide that certain funds be established and maintained while the bonds are outstanding. The funds required and the purpose of each, are as follows:

1. Revenue Fund - To receive all revenue of the water and sewer operation, and fund the other required funds.
2. Sinking Funds - To provide a means for payment of principal and interest.
3. Renewal and Extension Fund - To make replacements, additions, extensions and improvements to the system, and to pay principal and interest on bonds and any obligations payable from the sinking fund.
4. Operation, Maintenance and Repair Fund - To pay reasonable and necessary costs of operating, maintaining and repairing the system.
5. Arbitrage Rebate Fund - To assure compliance with the provisions of the Internal Revenue Code.

The ordinance specifies the minimum levels of funding required to be maintained in the sinking funds and the Renewal and Extension fund. Each bond is secured by a first lien on and pledge of the net revenues of the System. The following is a schedule of the outstanding revenue bonds in the System:

Series 1996A

In connection with the refunding of the 1991A Water and Sewerage Revenue Bonds, the System issued Series 1996A Water and Sewerage Refunding Revenue Bonds in the aggregate principal amount of \$6,970,000.

Interest is to be paid semi-annually on June 1 and December 1 of each year and principal is to be paid annually on June 1 of each year.

Series 2000

On March 1, 2000, the System issued \$25,000,000 Water & Sewerage Revenue Bonds Series 2000. In connection with the refunding Series 2001A, the System partially refunded Series 2000 in the amount of \$8,510,000.

The Series 2000 Bonds were issued to provide funds, together with other funds of the County available therefore, to (a) finance, in whole or in part, the cost of adding to, improving, extending and equipping the Water and Sewerage System of said County, and (b) pay certain expenses necessary to accomplish the foregoing.

The Series 2000 Bonds are secured by a first lien on and pledge of the net revenues of the Water and Sewerage System. Payment of the principal and interest on the Series 2000 Bonds is insured by a municipal bond insurance policy which was issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Series 2000 Bonds.

Interest is to be paid semi-annually on June 1 and December 1 of each year and principal is to be paid annually on June 1 of each year.

Series 2001

In connection with the refunding of the 1992 Water and Sewerage Revenue Bonds, the System issued Series 2001 Water and Sewerage Refunding Revenue Bonds in the aggregate principal amount of \$12,155,000.

Interest is to be paid semi-annually on June 1 and December 1 of each year and principal is to be paid annually on June 1 of each year.

Series 2001A

In connection with the refunding of the 1996 Water and Sewerage Revenue Bonds and 2000 Water and Sewerage Revenue Bonds, the System issued Series 2001A Water and Sewerage Refunding Revenue Bonds in the aggregate principal amount of \$21,020,000.

Interest is to be paid semi-annually on June 1 and December 1 of each year and principal is to be paid annually on June 1 of each year.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 – Long-term and short-term obligations (continued)

Series 2004

In connection with the refunding of the 1993 Water & Sewerage Refunding Revenue Bonds, the System issued Series 2004 Water and Sewerage Revenue Bonds in the aggregate principal amount of \$28,940,000.

\$25,785,000 of the Series 2004 Bonds were issued for the purpose of (a) paying the costs of the acquisition, construction and equipping of improvements to the Water and Sewerage System of said County, (b) paying the premium for a municipal bond insurance policy and the premium for a municipal bond debt service reserve insurance policy and (c) paying the costs of issuing the Series 2004 Bonds. \$3,155,000 of the Series 2004 Bonds were issued for the purpose of refunding the Water and Sewerage Revenue Bonds, Series 1993 maturing on December 1, 2008.

The Series 2004 Bonds are secured by a pledge of and lien on the net revenues of the Water and Sewerage System. Payment of the principal and interest on the Series 2004 Bonds is insured by a municipal bond insurance policy which was issued by Financial Security Assurance Inc. simultaneously with the delivery of the Series 2004 Bonds.

Interest is to be paid semi-annually on June 1 and December 1 of each year and principal is to be paid annually on June 1 of each year.

C. Summary of Revenue Bonds outstanding

A summary of revenue bond indebtedness as of June 30, 2010, is as follows:

Water and Sewerage Refunding Revenue Bonds, Series 1996A	\$ 670,000
Water and Sewerage Unrefunded Revenue Bonds, Series 2000	13,065,000
Water and Sewerage Refunding Revenue Bonds, Series 2001	3,550,000
Water and Sewerage Refunding Revenue Bonds, Series 2001A	19,525,000
Water and Sewerage Revenue Bonds, Series 2004	<u>25,785,000</u>
Total Outstanding Revenue Debt	<u>62,595,000</u>
Bond issue premiums	1,020,843
Bond issue discounts	(43,093)
Deferred loss on refunding	<u>(1,177,495)</u>
	 <u>\$ 62,395,255</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

The annual requirements of principal and interest to amortize each of the County's outstanding revenue debt as of June 30, 2010, are as follows:

June 30,	<u>Business-type Activities</u>			Coupon Rate
	<u>Revenue Bond Debt</u>			
	Principal	Interest	Total	
<u>Water and Sewerage Refunding Revenue Bonds, Series 1996A</u>				
2011	\$ 670,000	\$ 36,180	\$ 706,180	5.40
	<u>\$ 670,000</u>	<u>\$ 36,180</u>	<u>\$ 706,180</u>	

<u>Water and Sewerage Unrefunded Revenue Bonds, Series 2000</u>				
2011	\$ -	\$ 734,600	\$ 734,600	5.12
2012	-	734,600	734,600	5.12
2013	-	734,600	734,600	5.12
2014	-	734,600	734,600	5.12
2015	-	734,600	734,600	5.12
2016-2020	3,205,000	3,579,700	6,784,700	5.12
2021-2025	9,860,000	1,690,425	11,550,425	5.12
	<u>\$ 13,065,000</u>	<u>\$ 8,943,125</u>	<u>\$ 22,008,125</u>	

<u>Water and Sewerage Refunding Revenue Bonds, Series 2001</u>				
2011	\$ 2,125,000	\$ 150,875	\$ 2,275,875	4.25
2012	1,425,000	60,562	1,485,562	4.25
	<u>\$ 3,550,000</u>	<u>\$ 211,437</u>	<u>\$ 3,761,437</u>	

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

<u>Business-type Activities, continued</u>				
<u>Revenue Bond Debt</u>				
June 30,	Principal	Interest	Total	Coupon Coupon Rate
<u>Water and Sewerage Refunding Revenue Bonds, Series 2001A</u>				
2011	\$ 880,000	\$ 853,675	\$ 1,733,675	4.00
2012	2,775,000	818,475	3,593,475	4.50
2013	4,375,000	693,600	5,068,600	4.20
2014	4,450,000	509,850	4,959,850	4.30
2015	2,875,000	318,500	3,193,500	4.40
2016-2018	4,170,000	395,040	4,565,040	4.50 - 4.70
	<u>\$ 19,525,000</u>	<u>\$ 3,589,140</u>	<u>\$ 23,114,140</u>	
 <u>Water and Sewerage Revenue Bonds, Series 2004</u>				
2011	\$ -	\$ 1,224,738	\$ 1,224,738	--
2012	-	1,224,738	1,224,738	--
2013	-	1,224,738	1,224,738	--
2014	-	1,224,737	1,224,737	--
2015	400,000	1,224,737	1,624,737	3.50
2016 - 2020	11,300,000	5,115,663	16,415,663	3.63 - 5.00
2021 - 2025	14,085,000	2,131,312	16,216,312	5.00
	<u>\$ 25,785,000</u>	<u>\$ 13,370,663</u>	<u>\$ 39,155,663</u>	

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

D. Notes Payable

The Water and Sewerage System has entered into agreements with the Georgia Environmental Facilities Authority (GEFA) whereby the System receives a loan for each agreement to assist in various pre-approved construction projects. Notes payable to the Georgia Environmental Facilities Authority are as follows:

The \$226,569 note payable to GEFA, with quarterly payments of \$4,728, including principal and interest at 6.8%.	\$	39,148
The \$1,000,000 note payable to GEFA, with quarterly payments of \$21,985, including principal and interest at 6.25%.		104,954
The \$1,569,027 note payable to GEFA, under the State of Georgia Revolving Loan Fund Program with quarterly payments of \$23,845, including principal and interest at 2.0%.		232,017
		<hr/>
	\$	<u>376,119</u>

The annual requirements of principal and interest to amortize each of the County's outstanding notes payable as of June 30, 2010, are as follows:

Year ending June 30,	Notes Payable		
	Principal	Interest	Total
2011	\$ 191,396	\$ 10,833	\$ 202,229
2012	132,741	3,534	136,275
2013	51,982	434	52,416
	<u>\$ 376,119</u>	<u>\$ 14,801</u>	<u>\$ 390,920</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

E. Refunding and Advance Refunding

In 1996, the Water and Sewerage System advance refunded the Series 1991A, Water and Sewerage Revenue Bonds with the \$6,970,000 Series 1996A, Water and Sewerage Refunding Revenue Bonds. The System issued bonds to provide resources to purchase direct obligations of the United States of America which were placed in an irrevocable escrow account with an escrow agent to defease the maturities.

The escrow obligations, together with the earnings thereon, were sufficient to pay the redemption price of the bonds on June 1, 2001. As a result, the refunded bonds are no longer a liability of the System and have no outstanding principal at June 30, 2010.

On September 26, 2001, the County issued Water and Sewerage Refunding Revenue Bonds in the aggregate principal amount of \$12,155,000, with interest rates ranging from 3% - 4.25%, to refund \$11,850,000 of outstanding 1992 Water and Sewerage Revenue Bonds with interest rates ranging from 5.7% to 6.25%. The net proceeds of \$12,022,027 (after payment of \$190,901 of underwriting fees and other issuance costs) plus an additional \$430,053 of the 1992 Series sinking fund monies were used to repay the 1992 Water and Sewerage Revenue Bonds.

The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$955,029. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through the year 2012 using the straight-line method, which is not significantly different from the effective-interest method. The County completed the refunding to reduce its total debt service payments over the next 11 years by approximately \$1.3 million and to obtain an economic gain (difference between present values of the old and new debt service payments) of approximately \$1.4 million.

On October 17, 2001, the County issued Water and Sewerage Refunding Revenue Bonds in the aggregate principal amount of \$21,020,000 with interest rates ranging from 3% to 4.7%, to advance refund a portion (\$10,395,000) of outstanding 1996 Water and Sewerage Revenue Bonds with interest rates ranging from 5.15% to 5.7%, and to advance refund a portion (\$8,510,000) of outstanding 2000 Water and Sewerage Revenue Bonds with interest rates ranging from 5% to 6.25%. The net proceeds of \$20,629,262 (after payment of \$307,173 of underwriting fees and other issuance costs) plus an additional \$366,112 of the debt service fund monies were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for the refunded portions' debt service payments on the 1996 Series bonds and the 2000 Series bonds. As a result, the refunded portions of the 1996 Series bonds and the 2000 Series bonds are considered to be defeased and the liability for those bonds have been reduced by the refunded portions.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$2,512,970. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through the year 2018 using the straight-line method, which is not significantly different from the effective-interest method. The advance refunding increased the County's total debt service payments over the next 24 years by approximately \$775,000 and resulted in an economic loss (difference between present values of the old and new debt service payments) of approximately \$2.5 million guaranteed under an insurance policy issued with the delivery of the Series 1994 Bonds by Municipal Bond Investors Assurance Corporation.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

On November 1, 2004, included in the Series 2004 Water and Sewerage Revenue Bonds, the County issued Water and Sewerage Revenue Bonds in the aggregate principal amount of \$3,155,000 with an interest rate of 2.5% to refund \$3,125,000 of outstanding 1993 Water and Sewerage Refunding Revenue Bonds with an interest rate of 5.55%. The net proceeds associated with the refunding bonds of \$3,139,453 (after payment of \$15,547 of underwriting fees and other issuance costs) plus an additional \$72,266 of the debt service fund monies were used to purchase U.S. government securities. Those securities were deposited in an escrow fund with an escrow agent to provide sufficient money to pay when due the debt service on the Series 1993 refunded bonds and to call the Series 1993 refunded bonds on December 1, 2004. The unrefunded portion of the Series 1993 bonds in the principal amount of \$830,000 matured on December 1, 2004. As a result, the Series 1993 bonds are no longer a liability of the System and have no outstanding principal at June 30, 2010.

The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$86,308. This difference, reported in the accompanying financial statements as a deduction from bonds payable, was charged to operations through the year 2007 using the straight-line method, which is not significantly different from the effective-interest method. The County completed the refunding to reduce its total debt service payments over the next 5 years by approximately \$233,156 and to obtain an economic gain (difference between present values of the old and new debt service payments) of approximately \$277,133.

On February 14, 2007, the County issued \$26,750,000 in general obligation refunding bonds with interest rates ranging between 3.75% and 4.5%. The Series 2007A bonds were issued to advance refund \$25,740,000 of the outstanding Series 1998 General Obligation Bonds with interest rates ranging between 4.15% and 5.625%. The net proceeds were used to purchase U.S. government securities, which were deposited in an escrow fund with an escrow agent to provide sufficient money to pay when due all future debt service on the 1998 Series Bonds. As a result, the 1998 Series Bonds are considered defeased, and the County has removed the liability from its accounts.

The advance refunding reduced total debt-service payments over the next 17 years by approximately \$2 million, resulting in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1.4 million.

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COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

F. Changes in long-term liabilities

The following is a summary of long-term debt transactions for the year ended June 30, 2010:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
Governmental activities:					
Bonds payable:					
General Obligation Bonds:					
Series 2004	\$ 9,465,000	\$ -	\$ (4,660,000)	\$ 4,805,000	\$ 4,805,000
Series 2007A	24,815,000	-	(1,040,000)	23,775,000	1,120,000
Series 2007B	38,460,000	-	(2,220,000)	36,240,000	2,515,000
Series 2009	38,000,000	-	-	38,000,000	-
Deferred amounts:					
For bond issuance premiums	6,071,233	(965,890)	-	5,105,343	-
Total bonds payable	<u>116,811,233</u>	<u>(965,890)</u>	<u>(7,920,000)</u>	<u>107,925,343</u>	<u>8,440,000</u>
Other liabilities:					
OPEB obligation	560,378	469,661	-	1,030,039	-
Compensated absences	4,732,903	2,720,745	(2,153,513)	5,300,135	2,650,000
Total other liabilities	<u>5,293,281</u>	<u>3,190,406</u>	<u>(2,153,513)</u>	<u>6,330,174</u>	<u>2,650,000</u>
Governmental activities long-term liabilities	<u>\$ 122,104,514</u>	<u>\$ 2,224,516</u>	<u>\$ (10,073,513)</u>	<u>\$ 114,255,517</u>	<u>\$ 11,090,000</u>
Business-type activities:					
Revenue debt:					
Water and Sewerage Refunding Bonds:					
Series 1996A	\$ 1,640,000	\$ -	\$ (970,000)	\$ 670,000	\$ 670,000
Series 2000	13,665,000	-	(600,000)	13,065,000	-
Series 2001	5,585,000	-	(2,035,000)	3,550,000	2,125,000
Series 2001A	19,700,000	-	(175,000)	19,525,000	880,000
Series 2004	25,785,000	-	-	25,785,000	-
Deferred amounts:					
For bond issuance premiums	1,092,774	(71,931)	-	1,020,843	-
For bond issuance discounts	(49,046)	-	5,953	(43,093)	-
For deferred loss on refunding	(1,493,996)	-	316,501	(1,177,495)	-
Total revenue debt	<u>65,924,732</u>	<u>(71,931)</u>	<u>(3,457,546)</u>	<u>62,395,255</u>	<u>3,675,000</u>
Other liabilities:					
Water and Sewerage Notes Payable to GEFA	559,614	-	(183,495)	376,119	191,396
OPEB obligation	104,592	78,396	-	182,988	-
Compensated absences	1,063,720	592,295	(461,872)	1,194,143	597,000
Liability for landfill closure and postclosure care costs	8,339,206	-	(181,239)	8,157,967	271,932
Total other liabilities	<u>10,067,132</u>	<u>670,691</u>	<u>(826,606)</u>	<u>9,911,217</u>	<u>1,060,328</u>
Business-type activities long-term liabilities	<u>\$ 75,991,864</u>	<u>\$ 598,760</u>	<u>\$ (4,284,152)</u>	<u>\$ 72,306,472</u>	<u>\$ 4,735,328</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 - Long-term and short-term obligations (continued)

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$30,213 of internal service funds compensated absences is included in the above amounts. Also, for the governmental activities, compensated absences and the OPEB obligation are generally liquidated by the general fund.

G. Discretely presented component units

Development Authority Taxable Revenue Bonds, Series 1993

During 1986, the Development Authority of Columbia County issued \$1,120,000 Industrial Development Revenue Bonds, Series 1986. During 1992, the Development Authority obtained a loan with a bank which it used to pay off the Series 1986 Bonds. During 1993, the Development Authority issued \$7,515,000 Development Authority of Columbia County, Georgia, Industrial Park Taxable Revenue Bonds, Series 1993, limited, special obligations of the Authority, secured by a letter of credit issued by SunTrust, Atlanta, Georgia, and from payments received under an Intergovernmental Agreement for the development and marketing of an industrial park between the Development Authority and Columbia County. A portion of the proceeds in the amount of \$705,171 was used to pay off the bank loan mentioned above. The remaining proceeds were used for various improvements to the existing industrial park sites. The improvements included the provision of water, sewerage, drainage and similar facilities and transportation, power and communication facilities which are incidental to the use of such land as industrial parks, except with respect to such facilities, does not include the provision of structures or buildings. The Development Authority has the right to acquire up to 100 acres of additional land contiguous to the 284 acres fronting on Lewiston and Wrightsboro Roads, and to develop such additional land as part of that industrial site.

Interest, which was adjusted weekly in connection with the bond market fluctuations, on the Series 1993 Bonds was paid monthly. Principal was due on March 1 of each year. The final principal payment of \$545,000 was paid on March 1, 2010. At June 30, 2010, the outstanding balance of this Revenue Bond amounted to \$0.

Development Authority Notes Payable

On May 24, 2006, the Development Authority of Columbia County obtained a promissory note from Jefferson Energy Cooperative through the US Department of Agriculture Rural Economic Development Loan and Grant Program in the amount of \$450,000. The proceeds from this loan, combined with a \$140,000 local assistance grant, were used to finance the Development Authority's obligations under a contract to participate in the construction of a building suitable for use as a manufacturing facility containing approximately 50,000 square feet. The interest free loan is secured by a letter of credit in the amount of \$450,000 issued to Jefferson Energy Cooperative by Georgia Bank and Trust of Augusta on behalf of the Development Authority. The loan is further secured with payments received under an Intergovernmental Agreement for industrial development between the Development Authority and Columbia County.

The Development Authority is required to make monthly installments of \$4,687.50 on the last day of the month beginning June 24, 2008, and continuing on the last day of each month of each year thereafter until the principal sum of \$450,000, without interest, has been paid in full on or before the final maturity date, which is ten years after execution of the promissory note. The Development Authority has the option to prepay the obligation in whole or in part at any time without penalty.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 7 – Long-term and short-term obligations (continued)

The following is a summary of long-term debt transactions for the discretely presented component units for the year ended June 30, 2010:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
Development Authority					
Revenue debt:					
Taxable Revenue Bonds, Series 1993	\$ 545,000	\$ -	\$ (545,000)	\$ -	\$ -
Total revenue debt	<u>545,000</u>	<u>-</u>	<u>(545,000)</u>	<u>-</u>	<u>-</u>
Note payable to Jefferson Energy Cooperative	<u>389,062</u>	<u>-</u>	<u>(56,250)</u>	<u>332,812</u>	<u>56,250</u>
Development Authority long-term liabilities	<u>\$ 934,062</u>	<u>\$ -</u>	<u>\$ (601,250)</u>	<u>\$ 332,812</u>	<u>\$ 56,250</u>
Board of Health					
Compensated absences	\$ 88,053	\$ -	\$ (1,033)	\$ 87,020	\$ 87,020
Board of Health long-term liabilities	<u>\$ 88,053</u>	<u>\$ -</u>	<u>\$ (1,033)</u>	<u>\$ 87,020</u>	<u>\$ 87,020</u>

Note 8 – Deferred/unearned revenues

The balance of deferred revenues in the fund financial statements (includes both the deferred and unearned amounts disclosed below) and unearned revenues in the government-wide financial statements at year-end are composed of the following elements:

	Deferred Revenue	Unearned Revenue
Taxes receivable net of allowance, unavailable - General Fund	\$ 785,744	\$ -
Taxes receivable net of allowance, unavailable - Special Revenue Fund	162,722	-
Taxes receivable net of allowance, unavailable - Debt Service Fund	112,000	-
Building permit income received in advance of being earned - Special Revenue Fund	-	14,283
Rental income received in advance of being earned - Special Revenue Fund	-	93,772
	<u>\$ 1,060,466</u>	<u>\$ 108,055</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 9 - Landfill closure and postclosure care cost

State and Federal laws and regulations require that the County place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the County is required to report a portion of these costs as operating expense in each period based on landfill capacity used as of each balance sheet date. After the initial calculation of the current closure and postclosure care costs, these costs are required to be adjusted annually for the effects of inflation or deflation, technology, or applicable laws or regulations. The County has two cells at the landfill, both of which are currently closed and no longer accepting waste. As of June 30, 2010, the County has a remaining 29 years of monitoring. The estimated liabilities for landfill closure and postclosure costs as of June 30, 2010, are as follows:

<u>Cell</u>	<u>Usage</u>	<u>Estimated Liability</u>
Unlined cell	100%	\$ 1,558,213
D Cell	100%	<u>6,599,754</u>
Total		<u>\$ 8,157,967</u>

Adequate funding is available in the Solid Waste Management Fund to support closure and post-closure operations.

Note 10 – Conduit debt obligations

From time to time, the Development Authority of Columbia County has issued tax exempt industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the Development Authority, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2010, there were two series of Development Authority tax exempt industrial revenue bonds outstanding, with an aggregate principal amount of \$11,715,000.

Note 11 - Risk management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; losses resulting from providing accident and health benefits to employees, retirees, and their dependents; and natural disasters. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. An excess coverage insurance policy covers individual claims. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The County established internal service funds for the employee group health program and property/general liability claims. Workers' compensation claims are accounted for within the General Fund since payment is expected to be made within one year. The County made no reduction in its insurance coverage during the year ended June 30, 2010. During the past three years claims have not exceeded insurance coverage. The County believes that the insurance coverage is adequate.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 11 - Risk management (continued)

The County provides a self-funded employee group health program in which a third party administrator is employed to process claims. Specific stop loss coverage in the amount of \$125,000 per covered individual is maintained to reduce the exposure from catastrophic claims. Claims "incurred but not reported" are accounted for as accrued expenses in the Employee Medical Plan Internal Service Fund in accordance with FASB ASC 450-20-50. Contributions are paid into the Employee Medical Fund by all other participating funds and are available to pay claims, claim reserves and administrative costs of the program. Management continues to monitor the performance of this fund to ensure that contributions charged to the funds and employees of the County are adequate.

The County accounts for the employee flexible spending account within the Employee Medical Fund. The balance in accounts payable for this fund shown in the accompanying financial statements includes a flexible spending account payable of \$33,790.

The County has joined together with other municipalities in the state as a member of the Association of County Commissioners of Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund (ACCG-IRMA) and the ACCG Group Self-Insurance Workers Compensation Fund (ACCG-GSIWCF), public entity risk pools currently operating as a common risk management and insurance program for member local governments. As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agent and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds. The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

As a participant in the ACCG-GSIWCF, which also provides claims administration and loss control services, the County has a \$250,000 loss retention level, which means that the County retains the first \$250,000 (in the form of a deductible) on its workers' compensation claims. Premiums are paid into the General Fund by all other participating funds and are available to pay claims, claim reserves and administrative costs of the program. These interfund premiums are used to reduce the amount of claims expenditure reported in the General Fund.

During 1994, Columbia County entered into an agreement with the ACCG-IRMA to provide coverage for property, automobile, general liability, law enforcement liability, public officials' liability, crime and boiler and machinery exposures. The County has a loss retention level of \$100,000 per occurrence, which means that the County retains the first \$100,000 (in the form of a deductible) on such claims. The County separately budgets funds for claims for which no governmental immunity exists, and other claims which the County deems appropriate for payment. Premiums are paid into the Risk Management Fund by all other participating funds and are available to pay claims, claim reserves and administrative costs of the program.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 11 - Risk management (continued)

IBNR claims have been accrued as claims liabilities based primarily upon the fund's third party administrator's claims projections and are included in current year claims estimates. Changes in the balances of claims payable in the respective funds during fiscal years 2010 and 2009 are as follows:

2010	General Fund	Employee Medical	Risk Management	Total
Unpaid claims, beginning	\$ 263,762	\$ 279,233	\$ 275,178	\$ 818,173
Incurred claims	316,276	4,656,739	476,522	5,449,537
Claims paid	<u>(366,886)</u>	<u>(4,653,097)</u>	<u>(137,743)</u>	<u>(5,157,726)</u>
Unpaid claims, ending	<u>\$ 213,152</u>	<u>\$ 282,875</u>	<u>\$ 613,957</u>	<u>\$ 1,109,984</u>
2009				
Unpaid claims, beginning	\$ -	\$ 348,753	\$ 10,049	\$ 358,802
Prior period adjustment	<u>615,351</u>	<u>-</u>	<u>379,815</u>	<u>995,166</u>
Beginning as restated	615,351	348,753	389,864	1,353,968
Incurred claims	200,245	4,210,895	109,772	4,520,912
Claims paid	<u>(551,834)</u>	<u>(4,280,415)</u>	<u>(224,458)</u>	<u>(5,056,707)</u>
Unpaid claims, ending	<u>\$ 263,762</u>	<u>\$ 279,233</u>	<u>\$ 275,178</u>	<u>\$ 818,173</u>

Contingent liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's management and counsel that resolution of these matters will not have a material adverse effect on the financial condition of the County.

Note 12 - Pension plans

Defined Contribution Plan

The County and its qualified employees participate in the Columbia County Money Purchase Retirement Plan, in accordance with Section 401(a) of the Internal Revenue Code. On November 21, 2006, the County adopted the administrative services agreement with the International City/County Management Association Retirement Corporation (ICMA-RC), the Plan Administrator, and repealed the previously existing administrative services agreements with GEBCorp. The ICMA-RC is to act as the public plan sponsor for employees participating in the 401(a) retirement plan of the County with the responsibility to obtain investment alternatives and services for employees participating in the plan. ICMA-RC provides at least 15 investment options covering a variety of asset classes ranging from aggressive growth equity mutual funds to bond mutual funds to stable value and money market funds. Although this plan includes employer contributions only, employees determine into which funds the contributions are invested. Contributions can be invested in one or all of the funds.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 12 - Pension plans (continued)

Compensation as defined by the plan and trust document is all of each participant's W-2 earnings which are actually paid to the employee (working at least 1,000 hours per year) during the plan year by Columbia County for services rendered to the Employer, plus any contributions made pursuant to a salary reduction agreement which are not includible in the gross income of the Participant under section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 406(b), 414(h)(2) or 457(b) of the Internal Revenue Code. Plan provisions and contribution requirements are established and may be amended by the Columbia County Board of Commissioners.

The maximum contribution by the County to an employee's retirement account is 8%, which consists of (a) a base amount equal to 4% of the annual salary of an employee plus (b) a matching contribution equal to one half of the amount an employee voluntarily contributes into the deferred compensation plan, up to a maximum of 4% of the employee's annual salary. The vesting schedule for the employer portion of the contribution is as follows:

Year 1	0%
Year 2	25%
Year 3	50%
Year 4	75%
Year 5	100%

The payroll for all employees for the year ended June 30, 2010, amounted to \$34,643,073. All regular employees who work more than 1,000 hours during the calendar year are eligible to participate by receiving contributions from the County into the plan. At June 30, 2010, 98.7% or 846 of the County's 857 employees were eligible to receive employer contributions into the plan. The payroll for eligible employees amounted to \$34,585,873 for the year ended June 30, 2010. During the year ended June 30, 2010, the County contributed \$2,311,617 to the defined contribution plan, or approximately 6% of the covered payroll. The defined contribution plan assets at June 30, 2010, are as follows (reported at fair value for financial reporting purposes):

Money Funds	\$ 5,960,411
Mutual Funds	<u>14,287,102</u>
 Total assets	 <u>\$ 20,247,513</u>

Deferred Compensation Plan

The County has adopted a deferred compensation plan, the Columbia County Deferred Compensation Plan, in accordance with Section 457 of the Internal Revenue Code. The plan allows any employee participant to defer gross compensation in an amount not to exceed \$16,500 per year. Any employee participant who reaches age 50 before the end of the calendar year is eligible to contribute an additional amount not to exceed \$5,500 per year. All administration costs of the plan are deducted from the participants' accounts. Benefit payments are payable upon termination of employment, unforeseeable emergency, retirement or death. The Custodial Account Agreement requires the County set aside assets and income from the plan in trust for the exclusive benefit of the participants and their beneficiaries. The County is in compliance with the agreement.

The County believes that it has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 12 - Pension plans (continued)

Investments are managed by the Plan Administrator, the International City/County Management Association Retirement Corporation (ICMA-RC). ICMA-RC provides at least 15 investment options covering a variety of asset classes ranging from aggressive growth equity mutual funds to bond mutual funds to stable value and money market funds. Employees can invest in one or all of the funds.

At June 30, 2010, 93.3% or 800 of the County's 857 employees were participants in the deferred compensation plan.

The employees of the County contributed \$2,224,497 to the deferred compensation plan during the year ended June 30, 2010. No other contributions are made into this plan.

The County has amended its plan to comply with the requirements of subsection (g) of Internal Revenue Code Section 457 and it has adopted GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. All assets and income of the plan described in subsection (b)(6) are held in trust for the exclusive benefit of the participants and their beneficiaries.

Note 13 – Post employment benefits

In accordance with GASB 45 requirements, the County is required to attribute the cost of post-employment benefits to the time during which the employee is working for the County. GASB 45 requires allocation of the costs of the post-employment benefit plan to the years of active employment; it does not require the funding of such benefits. GASB 45 requirements have been implemented by the County for the year ended June 30, 2010. The County has elected not to establish a separate trust fund to account for other post-employment benefits, and has not funded the plan as of June 30, 2010.

On January 18, 2005, the Board amended the Columbia County Employee Medical Plan Trust Agreement to offer continuation of health insurance to all employees with fifteen or more years of service after separation from County employment. The *Columbia County Postretirement Benefit Program*, a single-employer defined benefit OPEB plan, states that these employees shall be entitled after leaving employment to continue to participate in and be covered by the health insurance plan by the County for county employees, provided that such employee must have served at least 15 years of employment, and provided, further, that such employee pays the total costs of such participation including both the employee and employer contributions associated with such participation. The County currently contracts with United Healthcare to administer the post-employment health care benefits.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Health Care Plan as of June 30, 2010.

Active participants	844
Retirees	8
Spouses & other dependents	<u>4</u>
Total participants	<u>856</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 13 – Post employment benefits (continued)

Contributions

The County provides a self-funded employee group health program in which a third party administrator is employed to process claims. Specific stop loss coverage in the amount of \$125,000 per covered individual is maintained to reduce the exposure from catastrophic claims. When retiree claims paid from the plan are in excess of retiree contributions into the plan, the County is deemed to have made contributions to the plan on behalf of retirees and/or beneficiaries. For the fiscal year ended June 30, 2010, retiree claims paid were less than retiree contributions. Therefore, the County contributed \$0 to the OPEB Health Care Plan during the fiscal year. The annual required contribution is determined using actuarial methods and assumptions approved by the Board. The Board established and may amend the funding policy for the OPEB Health Care Plan.

	<u>6/30/2010</u>	<u>6/30/2009</u>
Annual required contribution	\$556,005	\$664,970
Interest on Net OPEB obligation	33,249	0
Adjustment to annual required contribution	<u>(41,197)</u>	<u>0</u>
Annual OPEB cost	548,057	664,970
Actual contributions	<u>0</u>	<u>0</u>
Increase in Net OPEB obligation	548,057	664,970
Net OPEB obligation, beginning of year	<u>664,970</u>	<u>0</u>
Net OPEB obligation, end of year	<u>\$1,213,027</u>	<u>\$664,970</u>
Percentage of ARC contributed	0.00%	0.00%

OPEB Plan

As of the most recent valuation date, June 30, 2010, the funded status of the OPEB Plan was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/2010	\$0	\$3,225,881	\$3,225,881	0.00%	\$32,354,322	9.97%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the plan in effect at July 1, 2009. The assumptions used in the June 30, 2010, actuarial valuation is as follows:

Cost Method	Projected Unit Credit
Discount Rate for Benefit Obligation	5.0% per year
Payroll Inflation Rate	4.0% per year
Medical Cost Trend Rate	9.5%
Ultimate Medical Cost Trend Rate	5.5%
Amortization Method	Level dollar
Remaining Amortization Period	30 years

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 13 – Post employment benefits (continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Note 14 - Construction commitments

The County has active construction projects as of June 30, 2010. The projects include construction of water facilities, County technology improvements, office expansions, road improvements, and recreation improvements. At year end the County's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Bowen Pond	\$ 512,009	\$ 145,519
Reed Creek Relief Sewer	820,103	296,370
Whiteoak to Wrightsboro Water	-	2,040,200
Winfield to Mistletoe Water	1,019,699	53,669
Campus Improvements	539,794	26,258
Hereford Farm Road Water Line	2,019,866	105,276
Euchee Creek Sewer	406,676	2,626,989
Public Safety Facilities	1,199,669	2,940,561
County Facilities	556,890	470,008
County Computer and Communication Systems	2,057,856	288,310
Recreation Improvements	1,888,540	500,234
Road Improvement Construction	2,754,943	1,468,105
Road Paving Construction	8,378,644	5,148,631
Total	<u>\$ 22,154,689</u>	<u>\$ 16,110,130</u>

Note 15 - Lodging tax

Columbia County has levied a 5% lodging tax pursuant to Official Code of Georgia Annotated (O.C.G.A.) 48-13-51. The County entered into a contract with the Columbia County Convention and Visitors Bureau (CCCVB) to be the principal provider of convention and tourist promotion services as of January 1, 2006. Prior to that date, the County contracted with the Augusta Metropolitan CVB for convention and tourist promotion services. The receipts and disbursements of the 5% lodging tax are accounted for in a nonmajor special revenue fund, the Lodging Tax Fund, within the primary government. A summary of the transactions for the year ended June 30, 2010, follows:

Lodging tax receipts	\$ 586,990
Other	8,668
Total revenues	<u>\$ 595,658</u>
Paid to CCCVB (40%)	\$ 234,796
Other	292,881
Total disbursements	<u>\$ 527,677</u>

COLUMBIA COUNTY, GEORGIA
Notes to Financial Statements - Continued
June 30, 2010

Note 16 - Joint venture

Under Georgia law, the County, in conjunction with other cities and counties in the Central Savannah River Area, is a member of the Central Savannah River Area Regional Commission (CSRA RC) and is required to pay annual dues thereto. During its year ended June 30, 2010, the County paid \$98,457 in such dues. Membership in the CSRA RC is required by the O.C.G.A. Section 50-8-34 which provides for the organizational structure of the CSRA RC in Georgia. The CSRA RC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. 50-8-39.1 provides that the member governments are liable for any debts or obligations of the CSRA RC. Separate financial statements may be obtained from:

CSRA Regional Commission
3023 Riverwatch Parkway Suite A
Augusta, Georgia 30907

Note 17 - Significant contingencies

Federal and State assisted programs

The County has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

Claims and judgments

The County is a defendant in various lawsuits. In the opinion of the County's management and the County attorney, the ultimate effect of these matters will not have a material adverse effect on the financial condition of the County.

Arbitrage

The County's bond issues are subject to federal arbitrage regulations, and the County has elected to review its potential arbitrage liability annually on the bond issue dates. The arbitrage rebate payments are payable on the fifth anniversary of the bond issue date and every fifth year subsequent to that date. Although the actual amount to be paid is not presently determinable, the County believes that arbitrage payables are not significant.

Note 18 – Subsequent events

Subsequent to June 30, 2010, the County has issued Water & Sewerage revenue bonds in the approximate amount of \$60 million for the purpose of financing certain improvements to the water and sewerage system and refunding a portion of existing bonds.

Note 19 – Change in reporting entity

For the fiscal year ended June 30, 2010, two previously included component units, Bartram Trail CDC, Inc. and the Columbia County Convention & Visitors Bureau, are no longer reported in the County's financial statements. The County determined these entities are no longer component units as addressed by the GASB statements No. 14 and 39.

Columbia County, Georgia
Required Supplementary Information
Schedule of Funding Progress - OPEB Health Care Plan
For the fiscal year ended June 30, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
6/30/2009 **	\$ -	\$ 3,736,297	0.00%	\$ 3,736,297	\$ 29,791,000	12.54%
6/30/2010	\$ -	\$ 3,225,881	0.00%	\$ 3,225,881	\$ 32,354,322	9.97%

**First year of implementation

Note: For actuarial assumptions used in the valuation above, refer to Note 13 of the financial statements.

COMBINING AND INDIVIDUAL FUND STATEMENTS

GENERAL FUND

COLUMBIA COUNTY, GEORGIA

General Fund by Object

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual Amount	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes - property			
Property tax	\$ 25,568,231	\$ 24,721,978	\$ (846,253)
Motor vehicle tax and penalties	2,342,270	2,679,402	337,132
Mobile home tax	78,480	63,179	(15,301)
Timber tax	42,654	23,632	(19,022)
Interest and penalties	150,000	176,186	26,186
	<u>28,181,635</u>	<u>27,664,377</u>	<u>(517,258)</u>
Taxes - sales			
Sales tax	15,516,000	15,637,754	121,754
Taxes - other			
Occupation tax	920,400	837,170	(83,230)
Real estate transfer tax	300,000	93,843	(206,157)
Alcohol tax	1,000,000	1,141,822	141,822
Recording intangibles	1,100,000	599,157	(500,843)
Cablevision	600,000	797,324	197,324
Other	-	8,650	8,650
	<u>3,920,400</u>	<u>3,477,966</u>	<u>(442,434)</u>
Licenses and permits			
Alcohol licenses	300,000	327,738	27,738
Land disturbing permit	30,000	23,074	(6,926)
Other	14,450	50	(14,400)
	<u>344,450</u>	<u>350,862</u>	<u>6,412</u>
Intergovernmental			
General overhead	877,889	1,087,395	209,506
Juvenile Court	48,500	44,908	(3,592)
Emergency Services	26,786	27,536	750
Roads and Bridges	820,728	1,058,300	237,572
Public Transit	370,195	300,743	(69,452)
	<u>2,144,098</u>	<u>2,518,882</u>	<u>374,784</u>
Charges for services			
Commissions	2,000,000	1,891,385	(108,615)
Sheriff	105,588	151,934	46,346
Recreation	462,100	342,019	(120,081)
Clerk of Superior Court	800,000	746,575	(53,425)
Probate Court	100,000	160,300	60,300
Magistrate Court	150,000	160,796	10,796
Wildwood Park	156,500	183,850	27,350
Planning and Development	163,200	87,030	(76,170)
Other	191,200	173,384	(17,816)
	<u>4,128,588</u>	<u>3,897,273</u>	<u>(231,315)</u>

COLUMBIA COUNTY, GEORGIA

General Fund by Object - Continued

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

For the Fiscal Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues (Continued)			
Fines and forfeitures			
Clerk of Superior Court	\$ 400,000	\$ 345,148	\$ (54,852)
Probate Court	1,000,000	1,479,955	479,955
Magistrate Court	150,000	157,160	7,160
Other	69,200	109,626	40,426
	<u>1,619,200</u>	<u>2,091,889</u>	<u>472,689</u>
Investment income			
Interest	200,000	254,111	54,111
Contributions and donations			
Developer reimbursements	10,000	4,951	(5,049)
Donations	110,500	110,461	(39)
	<u>120,500</u>	<u>115,412</u>	<u>(5,088)</u>
Other			
Rental	199,458	238,509	39,051
Other	109,300	159,954	50,654
	<u>308,758</u>	<u>398,463</u>	<u>89,705</u>
Total revenues	\$ 56,483,629	\$ 56,406,989	\$ (76,640)
Expenditures			
General government			
Board of Commissioners			
Personal service	\$ 183,283	\$ 227,139	\$ (43,856)
Operating	3,245,115	2,862,500	382,615
	<u>3,428,398</u>	<u>3,089,639</u>	<u>338,759</u>
Finance			
Personal service	557,637	537,369	20,268
Operating	195,997	215,831	(19,834)
	<u>753,634</u>	<u>753,200</u>	<u>434</u>
Human Resources			
Personal service	417,770	335,836	81,934
Operating	456,067	264,166	191,901
	<u>873,837</u>	<u>600,002</u>	<u>273,835</u>
Procurement/Distribution			
Personal service	419,256	391,503	27,753
Operating	61,234	58,183	3,051
	<u>480,490</u>	<u>449,686</u>	<u>30,804</u>
Information Technology			
Personal service	1,426,925	1,433,514	(6,589)
Operating	1,488,332	1,494,004	(5,672)
Capital improvements	346,000	269,327	76,673
	<u>3,261,257</u>	<u>3,196,845</u>	<u>64,412</u>

COLUMBIA COUNTY, GEORGIA

General Fund by Object - Continued

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual Amount	Variance with Final Budget - Positive (Negative)
Expenditures (Continued)			
General government (Continued)			
County Administrator			
Personal service	\$ 464,334	\$ 427,889	\$ 36,445
Operating	271,102	221,480	49,622
	<u>735,436</u>	<u>649,369</u>	<u>86,067</u>
Tax Commissioner			
Personal service	1,326,502	1,299,038	27,464
Operating	340,921	368,115	(27,194)
	<u>1,667,423</u>	<u>1,667,153</u>	<u>270</u>
Tax Assessor			
Personal service	1,073,739	1,025,728	48,011
Operating	215,327	223,084	(7,757)
	<u>1,289,066</u>	<u>1,248,812</u>	<u>40,254</u>
Engineering Services			
Personal service	474,250	354,512	119,738
Operating	83,967	61,763	22,204
	<u>558,217</u>	<u>416,275</u>	<u>141,942</u>
Board of Elections			
Personal service	196,802	203,989	(7,187)
Operating	172,292	61,980	110,312
	<u>369,094</u>	<u>265,969</u>	<u>103,125</u>
Total general government	<u>13,416,852</u>	<u>12,336,950</u>	<u>1,079,902</u>
Judicial system			
Superior Court			
Personal service	1,115,184	1,107,035	8,149
Operating	1,137,202	1,097,125	40,077
	<u>2,252,386</u>	<u>2,204,160</u>	<u>48,226</u>
Probate Court			
Personal service	666,129	688,871	(22,742)
Operating	162,215	136,608	25,607
Capital improvements	10,000	-	10,000
	<u>838,344</u>	<u>825,479</u>	<u>12,865</u>
Juvenile Court/Youth			
Personal service	575,899	588,695	(12,796)
Operating	130,337	111,274	19,063
	<u>706,236</u>	<u>699,969</u>	<u>6,267</u>

COLUMBIA COUNTY, GEORGIA

General Fund by Object - Continued

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual Amount	Variance with Final Budget - Positive (Negative)
Expenditures (Continued)			
Judicial system (Continued)			
Magistrate Court			
Personal service	\$ 720,904	\$ 705,264	\$ 15,640
Operating	141,838	123,180	18,658
	<u>862,742</u>	<u>828,444</u>	<u>34,298</u>
District Attorney			
Operating	577,750	577,338	412
	<u>577,750</u>	<u>577,338</u>	<u>412</u>
Total judicial system	<u>5,237,458</u>	<u>5,135,390</u>	<u>102,068</u>
Public safety			
Sheriff			
Personal service	10,989,848	11,221,721	(231,873)
Operating	3,008,891	2,748,516	260,375
Capital improvements	297,991	-	297,991
	<u>14,296,730</u>	<u>13,970,237</u>	<u>326,493</u>
Emergency Services			
Personal service	299,361	307,709	(8,348)
Operating	91,724	62,116	29,608
Capital improvements	250,000	250,000	-
	<u>641,085</u>	<u>619,825</u>	<u>21,260</u>
Jail			
Personal service	5,844,246	5,869,960	(25,714)
Operating	2,200,989	2,124,846	76,143
Capital improvements	67,900	-	67,900
	<u>8,113,135</u>	<u>7,994,806</u>	<u>118,329</u>
Emergency Medical Service			
Operating	500,000	500,000	-
	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Animal Care and Control			
Personal service	432,100	429,790	2,310
Operating	121,407	96,704	24,703
	<u>553,507</u>	<u>526,494</u>	<u>27,013</u>
Coroner			
Personal service	78,013	82,703	(4,690)
Operating	58,608	53,917	4,691
	<u>136,621</u>	<u>136,620</u>	<u>1</u>
Total public safety	<u>24,241,078</u>	<u>23,747,982</u>	<u>493,096</u>

COLUMBIA COUNTY, GEORGIA
General Fund by Object - Continued
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual Amount	Variance with Final Budget - Positive (Negative)
Expenditures (Continued)			
Public works			
Roads and Bridges			
Personal service	\$ 2,188,686	\$ 2,044,866	\$ 143,820
Operating	944,284	905,166	39,118
Capital improvements	-	6,540	(6,540)
	<u>3,132,970</u>	<u>2,956,572</u>	<u>176,398</u>
Fleet Services			
Personal service	642,943	629,879	13,064
Operating	132,348	112,034	20,314
	<u>775,291</u>	<u>741,913</u>	<u>33,378</u>
Facility Maintenance			
Personal service	621,946	620,454	1,492
Operating	136,050	122,580	13,470
	<u>757,996</u>	<u>743,034</u>	<u>14,962</u>
Total public works	<u>4,666,257</u>	<u>4,441,519</u>	<u>224,738</u>
Health and welfare			
Public Health			
Operating	434,614	434,614	-
Family and Children Services			
Operating	76,720	76,720	-
Senior Center			
Personal service	185,103	186,744	(1,641)
Operating	176,332	174,686	1,646
	<u>361,435</u>	<u>361,430</u>	<u>5</u>
Public Transit			
Personal service	282,172	268,874	13,298
Operating	102,047	106,055	(4,008)
Capital improvements	162,460	171,600	(9,140)
	<u>546,679</u>	<u>546,529</u>	<u>150</u>
Total health and welfare	<u>1,419,448</u>	<u>1,419,293</u>	<u>155</u>
Culture and recreation			
Recreation			
Personal service	1,287,330	1,232,992	54,338
Operating	796,928	767,951	28,977
Capital improvements	10,000	9,941	59
	<u>2,094,258</u>	<u>2,010,884</u>	<u>83,374</u>

COLUMBIA COUNTY, GEORGIA

General Fund by Object - Continued

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

For the Fiscal Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Expenditures (Continued)			
Culture and recreation (Continued)			
Wildwood Park			
Personal service	\$ 84,098	\$ 80,757	\$ 3,341
Operating	77,456	66,077	11,379
Capital improvements	10,000	9,941	59
	<u>171,554</u>	<u>156,775</u>	<u>14,779</u>
Libraries			
Personal service	745,278	718,012	27,266
Operating	516,827	507,447	9,380
	<u>1,262,105</u>	<u>1,225,459</u>	<u>36,646</u>
Community Services			
Personal service	341,269	301,450	39,819
Operating	102,132	47,956	54,176
	<u>443,401</u>	<u>349,406</u>	<u>93,995</u>
Total culture and recreation	<u>3,971,318</u>	<u>3,742,524</u>	<u>228,794</u>
Housing and development			
Extension Service			
Personal service	51,081	63,926	(12,845)
Operating	97,679	84,709	12,970
	<u>148,760</u>	<u>148,635</u>	<u>125</u>
Forestry			
Operating	15,215	14,715	500
Geographic Information Systems			
Personal service	374,918	379,756	(4,838)
Operating	409,117	319,163	89,954
Capital improvements	15,000	-	15,000
	<u>799,035</u>	<u>698,919</u>	<u>100,116</u>
Planning and Development			
Personal service	306,873	264,708	42,165
Operating	257,402	55,414	201,988
Capital improvements	10,000	-	10,000
	<u>574,275</u>	<u>320,122</u>	<u>254,153</u>
Code Compliance			
Personal service	306,894	270,689	36,205
Operating	52,486	40,204	12,282
	<u>359,380</u>	<u>310,893</u>	<u>48,487</u>

COLUMBIA COUNTY, GEORGIA
General Fund by Object - Concluded
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual Amount	Variance with Final Budget - Positive (Negative)
Expenditures (Continued)			
Housing and development (Continued)			
Plan Review			
Personal service	\$ 81,286	\$ 80,963	\$ 323
Operating	5,791	6,084	(293)
	<u>87,077</u>	<u>87,047</u>	<u>30</u>
Economic Development			
Personal service	124,490	127,414	(2,924)
Operating	716,400	713,411	2,989
	<u>840,890</u>	<u>840,825</u>	<u>65</u>
 Total housing and development	 <u>2,824,632</u>	 <u>2,421,156</u>	 <u>403,476</u>
 Total expenditures	 <u>\$ 55,777,043</u>	 <u>\$ 53,244,814</u>	 <u>\$ 2,532,229</u>
 Excess of revenues over expenditures	 <u>706,586</u>	 <u>3,162,175</u>	 <u>2,455,589</u>
 Other financing sources (uses)			
Sale of property	100,000	24,862	(75,138)
Operating transfers in	175,000	575,000	400,000
Operating transfers out	(981,586)	(1,981,586)	(1,000,000)
Total other financing sources (uses)	<u>(706,586)</u>	<u>(1,381,724)</u>	<u>(675,138)</u>
 Excess of revenues and other sources over expenditures and other uses	 <u>\$ -</u>	 <u>1,780,451</u>	 <u>\$ 1,780,451</u>
 Fund balance at beginning of year		 <u>27,783,594</u>	
 Fund balance at end of year		 <u>\$ 29,564,045</u>	

NOTE: Expenditures for capital outlay are included within the appropriate function in the preceding schedule.

NONMAJOR GOVERNMENTAL FUNDS

Columbia County, Georgia
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2010

	Capital Projects Funds						Total Nonmajor Governmental Funds
	Special Revenue Funds	Special Local Option Sales Tax Fund 1998-2000	Special Local Option Sales Tax Fund 2001-2005	2004 General Obligation Bonds Fund	2007 General Obligation Bonds Fund	2009 General Obligation Bonds Fund	
Assets							
Cash and cash equivalents	\$ 4,365,988	\$ -	\$ 5,814,965	\$ 266,092	\$ 18,881,221	\$ -	\$ 39,934,124
Investments	400,420	-	32,450	4,607,169	-	-	5,040,039
Taxes receivable	194,440	-	-	-	-	133,471	327,911
Accounts receivable	465,113	-	-	-	-	-	465,113
Due from other funds	3,040,859	-	812	-	-	-	3,041,671
Prepaid items	6,650	-	723	39	608	-	8,020
Total assets	\$ 8,493,480	\$ -	\$ 5,848,950	\$ 4,873,300	\$ 18,881,829	\$ 1,487,394	\$ 48,816,878
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 330,687	\$ -	\$ 310,204	\$ 26,707	\$ 1,192,396	\$ -	\$ 1,859,994
Deferred revenue	270,777	-	-	-	-	112,000	382,777
Due to other funds	678,508	-	40,721	4,496	224,574	432,619	3,836,343
Total liabilities	1,279,972	-	350,925	31,203	1,416,970	544,619	6,081,114
Fund balances:							
Reserved for encumbrances	34,613	-	1,231,908	2,013	3,478,150	-	4,746,684
Reserved for inventories/prepaid	6,650	-	723	39	608	-	8,020
Reserved for debt service	-	-	-	-	-	942,775	7,717,275
Unreserved, undesignated	7,172,245	-	4,265,394	4,840,045	13,986,101	-	30,263,785
Total fund balances	7,213,508	-	5,498,025	4,842,097	17,464,859	942,775	42,735,764
Total liabilities and fund balances	\$ 8,493,480	\$ -	\$ 5,848,950	\$ 4,873,300	\$ 18,881,829	\$ 1,487,394	\$ 48,816,878

Columbia County, Georgia
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2010

	Capital Projects Funds							Total Nonmajor Governmental Funds	
	Special Revenue Funds	Special Local Option Sales Tax Fund 1996-2000	Special Local Option Sales Tax Fund 2001-2005	2004 General Obligation Bonds Fund	2007 General Obligation Bonds Fund	Debt Service Fund 2004 General Obligation Bond	Debt Service Fund 2007 General Obligation Bond		Debt Service Fund 2009 General Obligation Bond
REVENUES									
Taxes - property	\$ 6,573,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,334,929	\$ -	\$ 11,908,639
Taxes - other	4,816,928	-	-	-	-	-	27,889	-	4,844,817
Licenses and permits	1,143,471	-	-	-	-	-	-	-	1,143,471
Charges for services	4,293,111	-	-	-	-	-	-	-	4,293,111
Intergovernmental	20,444	-	514,800	-	-	-	-	-	535,244
Fines and forfeitures	400,291	-	-	-	-	-	-	-	400,291
Investment income	49,549	365	18,426	1,911	240,602	1,656	1,583	-	314,092
Contributions and donations	112,291	-	250,000	-	10,000	-	-	-	372,291
Other	91,263	-	-	-	-	-	-	-	91,263
Total revenues	17,501,058	365	783,226	1,911	250,602	1,656	5,364,401	-	23,903,219
EXPENDITURES									
Current:									
General government	14,840	-	-	-	-	-	-	-	14,840
Judicial	80,630	-	-	-	-	-	-	-	80,630
Public safety	11,536,790	-	-	-	-	-	-	-	11,536,790
Public works	3,910,492	-	-	-	-	-	-	-	3,910,492
Health and welfare	393,923	-	-	-	-	-	-	-	393,923
Culture and recreation	717,469	-	-	-	-	-	-	-	717,469
Housing and development	1,175,823	-	-	-	-	-	-	-	1,175,823
Capital outlay	-	224,339	2,550,224	153,881	9,668,658	-	-	-	12,597,102
Debt Service:									
Principal	-	-	-	-	-	4,660,000	3,260,000	-	7,920,000
Interest	-	-	-	-	-	473,250	2,751,187	1,854,140	5,078,577
Other	-	-	-	-	-	-	-	1,000	1,000
Total expenditures	17,829,967	224,339	2,550,224	153,881	9,668,658	5,133,250	6,011,187	1,855,140	43,426,646
Excess (deficiency) of revenues over (under) expenditures	(328,909)	(223,974)	(1,766,998)	(151,970)	(9,418,056)	(5,131,594)	(646,786)	(1,855,140)	(19,523,427)
Other financing sources (uses)									
Transfers in	2,219,876	-	3	-	-	4,613,219	-	3,583,390	10,416,488
Transfers out	(2,890,290)	(3)	(400,000)	-	-	-	-	-	(3,290,293)
Total other financing sources (uses)	(670,414)	(3)	(399,997)	-	-	4,613,219	-	3,583,390	7,126,195
Net change in fund balances	(999,323)	(223,977)	(2,166,995)	(151,970)	(9,418,056)	(518,375)	(646,786)	1,728,250	(12,397,232)
Fund balances -- beginning	8,212,831	223,977	7,665,020	4,994,067	26,882,915	5,564,625	1,589,561	-	55,132,996
Fund balances -- ending	\$ 7,213,508	\$ -	\$ 5,498,025	\$ 4,842,097	\$ 17,464,859	\$ 5,046,250	\$ 942,775	\$ 1,728,250	\$ 42,735,764

Columbia County, Georgia
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2010

Assets	Building Standards	Library Board	Recreation Advisory Board	Street Lights	911	Drug Court	Drug Abuse Treatment	Supplemental Juvenile Services	Jail Fund	Federal Asset Sharing	State Condemnation
Current assets:											
Cash and cash equivalents	\$ 150	\$ 111,341	\$ 27,315	\$ 734	\$ 3,196,994	\$ 2,491	\$ 76,824	\$ 146,197	\$ 359,460	\$ 123,238	\$ 51,270
Investments	-	280,063	-	-	-	-	-	-	-	-	-
Taxes Receivable	-	-	-	18,703	-	-	-	-	-	-	-
Accounts receivable	14,283	3,535	-	-	360,985	-	292	-	-	-	-
Due from other funds	734,818	-	-	-	-	18,543	-	-	-	-	-
Prepaid items	2,435	-	-	-	2,610	-	-	-	-	-	-
Total assets	\$ 751,686	\$ 384,939	\$ 27,315	\$ 19,437	\$ 3,560,589	\$ 21,034	\$ 77,116	\$ 146,197	\$ 359,460	\$ 123,238	\$ 51,270
Liabilities and fund balances											
Current liabilities:											
Accounts payable	\$ 4,919	\$ 2,751	\$ 3,997	\$ 124,715	\$ 15,348	\$ -	\$ -	\$ 1,992	\$ -	\$ -	\$ -
Deferred revenue	14,283	-	-	15,091	-	-	-	-	-	-	-
Due to other funds	-	-	1,645	643,532	28,768	-	-	-	-	-	-
Total liabilities	19,202	2,751	5,642	783,328	44,116	-	-	1,992	-	-	-
Fund balances:											
Reserved for encumbrances	2,435	-	-	-	-	-	-	-	-	-	-
Reserved for inventories/prepays	730,049	382,188	21,673	(763,891)	3,513,863	21,034	77,116	144,205	359,460	123,238	51,270
Unreserved, undesignated	732,484	382,188	21,673	(763,891)	3,516,473	21,034	77,116	144,205	359,460	123,238	51,270
Total fund balances	\$ 751,686	\$ 384,939	\$ 27,315	\$ 19,437	\$ 3,560,589	\$ 21,034	\$ 77,116	\$ 146,197	\$ 359,460	\$ 123,238	\$ 51,270

Columbia County, Georgia
 Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2010

	Community Center Operations	Lodging Tax	Multiple Grant Fund	Fire Services	Sheriff's Gifts and Donations	Insurance Premium Tax	Community Events	Georgia Superior Court Clerk's Authority	Economic Incentive	Law Library	Total Nonmajor Special Revenue Funds
Assets											
Current assets:											
Cash and cash equivalents	\$ 50	\$ -	\$ -	\$ 56,435	\$ 41,536	\$ -	\$ -	\$ 5,582	\$ -	\$ 186,381	\$ 4,385,998
Investments	-	-	-	-	-	-	-	-	-	120,357	400,420
Taxes Receivable	-	-	-	175,737	-	-	-	-	-	-	184,440
Accounts receivable	19,593	53,265	11,160	-	-	-	2,000	-	-	-	465,113
Due from other funds	301,267	714,384	-	605,752	-	84,350	64,715	-	517,030	-	3,040,859
Prepaid items	482	91	-	-	-	1,032	-	-	-	-	6,650
Total assets	\$ 321,392	\$ 767,740	\$ 11,160	\$ 837,924	\$ 41,536	\$ 85,382	\$ 66,715	\$ 5,582	\$ 517,030	\$ 306,738	\$ 8,483,480
Liabilities and fund balances											
Current liabilities:											
Accounts payable	\$ 27,189	\$ 59,610	\$ -	\$ 29,166	\$ -	\$ 60,860	\$ 140	\$ -	\$ -	\$ -	\$ 330,687
Deferred revenue	93,772	-	-	147,641	-	-	-	-	-	-	270,777
Due to other funds	-	-	4,473	-	-	90	-	-	-	-	678,508
Total liabilities	120,961	59,610	4,473	176,807	-	60,950	140	-	-	-	1,279,972
Fund balances:											
Reserved for encumbrances	3,789	7,426	-	-	-	23,398	-	-	-	-	34,613
Reserved for inventories/prepaids	482	91	-	-	-	1,032	-	-	-	-	6,650
Unreserved, undesignated	196,160	700,613	6,687	661,117	41,536	2	66,575	5,582	517,030	306,738	7,172,245
Total fund balances	200,431	708,130	6,687	661,117	41,536	24,432	66,575	5,582	517,030	306,738	7,213,508
Total liabilities and fund balances	\$ 321,392	\$ 767,740	\$ 11,160	\$ 837,924	\$ 41,536	\$ 85,382	\$ 66,715	\$ 5,582	\$ 517,030	\$ 306,738	\$ 8,483,480

Columbia County, Georgia
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2010

Revenues	Building Standards	Library Board	Recreation Advisory Board	Street Lights	911	Drug Court	Drug Abuse Treatment	Supplemental Juvenile Services	Jail Fund	Federal Asset Sharing	State Condemnation
Taxes - property	-	-	-	-	-	-	-	-	-	-	-
Taxes - other	1,143,471	-	-	-	-	-	-	-	-	-	-
Licenses and permits	58,714	-	23,190	1,485,211	2,240,236	20,404	-	41,686	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	65,467	-	-	-	-	33,503	-	203,208	20,877	35,116
Fines and forfeitures	4,097	5,792	-	-	9,392	-	20	132	817	279	83
Investment income	-	35,000	-	24,590	-	-	-	-	-	-	-
Contributions and donations	3,252	14,379	4,747	-	-	-	-	-	-	-	-
Other	-	-	27,937	1,509,801	2,249,628	20,404	33,523	41,828	204,025	21,156	35,199
Total revenues	1,209,534	120,638	27,937	1,509,801	2,249,628	20,404	33,523	41,828	204,025	21,156	35,199
Expenditures											
Current:											
General government	-	-	-	-	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	5,000	-	36,212	-	-	-
Public safety	-	-	-	-	1,909,008	-	-	-	-	-	9,504
Public works	-	-	-	1,524,451	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	122,345	27,251	-	-	-	-	-	-	-	-
Housing and development	1,175,823	-	-	-	-	-	-	-	-	-	-
Total expenditures	1,175,823	122,345	27,251	1,524,451	1,909,008	5,000	-	36,212	-	-	9,504
Excess (deficiency) of revenues over (under) expenditures	33,711	(1,707)	686	(14,650)	340,620	15,404	33,523	5,616	204,025	21,156	25,695
Other financing sources (uses)											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(25,000)	-	(150,000)	-	-
Total other financing sources and uses	-	-	-	-	-	-	(25,000)	-	(150,000)	-	-
Net change in fund balances	33,711	(1,707)	686	(14,650)	340,620	15,404	8,523	5,616	54,025	21,156	25,695
Fund balances - beginning	698,773	383,895	20,987	(749,241)	3,175,853	5,630	68,993	138,589	305,435	102,082	25,575
Fund balances - ending	732,484	382,188	21,673	(763,891)	3,516,473	21,034	77,116	144,205	359,460	123,238	51,270

Columbia County, Georgia
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2010

	Community Center Operations	Lodging Tax	Multiple Grant Fund	Fire Services	Sheriff's Gifts and Donations	Insurance Premium Tax	Community Events	Georgia Superior Court Clerk's Authority	Economic Incentive	Law Library	Total Nonmajor Special Revenue Funds
Revenues											
Taxes - property	\$ -	\$ -	\$ -	\$ 6,573,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,573,710
Taxes - other	-	586,990	-	241,308	-	3,988,630	-	-	-	-	4,816,928
Licenses and permits	-	-	-	-	-	-	-	-	-	-	1,143,471
Charges for services	405,907	-	-	-	-	-	17,753	-	-	-	4,293,111
Intergovernmental	-	4,000	16,444	-	-	-	-	-	-	-	20,444
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	400,291
Investment income	-	4,153	-	-	101	18,536	347	41	2,062	-	49,949
Contributions and donations	-	-	-	-	18,350	-	-	-	-	-	112,291
Other	68,370	515	-	-	-	-	-	-	-	-	91,263
Total revenues	474,277	995,658	16,444	6,815,018	18,451	4,007,166	52,451	41	2,062	45,817	17,501,058
Expenditures											
Current:											
General government	-	-	14,840	-	-	-	-	-	-	-	14,840
Judicial	-	-	-	-	-	-	-	9,912	-	29,506	80,630
Public safety	-	-	-	9,114,769	12,290	491,219	-	-	-	-	11,536,790
Public works	-	-	-	-	-	2,386,041	-	-	-	-	3,910,492
Health and welfare	393,923	-	-	-	-	-	-	-	-	-	393,923
Culture and recreation	-	527,677	-	-	-	-	40,196	-	-	-	717,469
Housing and development	-	-	-	-	-	-	-	-	-	-	1,175,823
Total expenditures	393,923	527,677	14,840	9,114,769	12,290	2,877,260	40,196	9,912	-	29,506	17,829,967
Excess (deficiency) of revenues over (under) expenditures	80,354	67,981	1,604	(2,299,751)	6,161	1,129,906	12,255	(9,871)	2,062	16,311	(328,909)
Other financing sources (uses)											
Transfers in	273,000	-	-	1,946,876	-	-	-	-	-	-	2,219,876
Transfers out	-	-	-	-	-	(2,215,290)	-	-	(500,000)	-	(2,890,290)
Total other financing sources and uses	273,000	-	-	1,946,876	-	(2,215,290)	-	-	(500,000)	-	(670,414)
Net change in fund balances	353,354	67,981	1,604	(552,875)	6,161	(1,085,384)	12,255	(9,871)	(497,938)	16,311	(899,323)
Fund balances - beginning	(152,923)	640,149	5,083	1,013,992	35,375	1,109,816	84,320	15,453	1,014,968	290,427	8,212,831
Fund balances - ending	200,431	708,130	6,687	661,117	41,536	24,432	66,575	5,582	517,030	306,738	7,213,508

Columbia County, Georgia
BUILDING STANDARDS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Licenses and permits	\$ 1,041,067	\$ 1,143,471	\$ 102,404
Charges for services	41,250	58,714	17,464
Intergovernmental	22,141	-	(22,141)
Investment income	10,500	4,097	(6,403)
Other	174,326	3,252	(171,074)
Total revenues	<u>1,289,284</u>	<u>1,209,534</u>	<u>(79,750)</u>
Expenditures			
Current:			
Housing and development	<u>1,289,284</u>	<u>1,175,823</u>	<u>113,461</u>
Total expenditures	<u>1,289,284</u>	<u>1,175,823</u>	<u>113,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>33,711</u>	<u>33,711</u>
Net change in fund balances	<u>\$ -</u>	<u>33,711</u>	<u>\$ 33,711</u>
Fund balances -- beginning		<u>698,773</u>	
Fund balances -- ending		<u>\$ 732,484</u>	

Columbia County, Georgia
LIBRARY BOARD FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 60,000	\$ 65,467	\$ 5,467
Investment income	3,000	5,792	2,792
Contributions and donations	20,000	35,000	15,000
Other	77,000	14,379	(62,621)
Total revenues	<u>160,000</u>	<u>120,638</u>	<u>(39,362)</u>
Expenditures			
Current:			
Culture and recreation	160,000	122,345	37,655
Total expenditures	<u>160,000</u>	<u>122,345</u>	<u>37,655</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(1,707)</u>	<u>(1,707)</u>
Net change in fund balances	<u>\$ -</u>	<u>(1,707)</u>	<u>\$ (1,707)</u>
Fund balances -- beginning		<u>393,895</u>	
Fund balances -- ending		<u>\$ 392,188</u>	

Columbia County, Georgia
RECREATION ADVISORY BOARD FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ 18,000	\$ 23,190	\$ 5,190
Investment income	363	-	(363)
Other	10,000	4,747	(5,253)
Total revenues	<u>28,363</u>	<u>27,937</u>	<u>(426)</u>
Expenditures			
Current:			
Culture and recreation	28,363	27,251	1,112
Total expenditures	<u>28,363</u>	<u>27,251</u>	<u>1,112</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>686</u>	<u>686</u>
Net change in fund balances	<u>\$ -</u>	<u>686</u>	<u>\$ 686</u>
Fund balances -- beginning		<u>20,987</u>	
Fund balances -- ending		<u>\$ 21,673</u>	

Columbia County, Georgia
STREET LIGHTS FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ 1,409,100	\$ 1,485,211	\$ 76,111
Contributions and donations	40,000	24,590	(15,410)
Other	75,400	-	(75,400)
Total revenues	<u>1,524,500</u>	<u>1,509,801</u>	<u>(14,699)</u>
Expenditures			
Current:			
Public works	1,524,500	1,524,451	49
Total expenditures	<u>1,524,500</u>	<u>1,524,451</u>	<u>49</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(14,650)</u>	<u>(14,650)</u>
Net change in fund balances	<u>\$ -</u>	<u>(14,650)</u>	<u>\$ (14,650)</u>
Fund balances -- beginning		(749,241)	
Fund balances -- ending		<u>\$ (763,891)</u>	

Columbia County, Georgia
 911 FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ 2,132,000	\$ 2,240,236	\$ 108,236
Investment income	35,000	9,392	(25,608)
Other	263,850	-	(263,850)
Total revenues	<u>2,430,850</u>	<u>2,249,628</u>	<u>(181,222)</u>
Expenditures			
Current:			
Public safety	2,430,850	1,909,008	521,842
Total expenditures	<u>2,430,850</u>	<u>1,909,008</u>	<u>521,842</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>340,620</u>	<u>340,620</u>
 Net change in fund balances	 <u>\$ -</u>	 340,620	 <u>\$ 340,620</u>
Fund balances -- beginning		3,175,853	
Fund balances -- ending		<u>\$ 3,516,473</u>	

Columbia County, Georgia
DRUG COURT FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ 10,000	\$ 20,404	\$ 10,404
Total revenues	<u>10,000</u>	<u>20,404</u>	<u>10,404</u>
Expenditures			
Current:			
Judicial	10,000	5,000	5,000
Total expenditures	<u>10,000</u>	<u>5,000</u>	<u>5,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>15,404</u>	<u>15,404</u>
Net change in fund balances	<u>\$ -</u>	15,404	<u>\$ 15,404</u>
Fund balances -- beginning		5,630	
Fund balances -- ending		<u>\$ 21,034</u>	

Columbia County, Georgia
DRUG ABUSE TREATMENT FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 25,000	\$ 33,503	\$ 8,503
Investment income	-	20	20
Total revenues	<u>25,000</u>	<u>33,523</u>	<u>8,523</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,000</u>	<u>33,523</u>	<u>8,523</u>
Other financing sources (uses)			
Transfers out	(25,000)	(25,000)	-
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>8,523</u>	<u>\$ 8,523</u>
Fund balances -- beginning		<u>68,593</u>	
Fund balances -- ending		<u>\$ 77,116</u>	

Columbia County, Georgia
SUPPLEMENTAL JUVENILE SERVICES FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Charges for services	\$ 40,000	\$ 41,696	\$ 1,696
Investment income	1,000	132	(868)
Other	19,000	-	(19,000)
Total revenues	<u>60,000</u>	<u>41,828</u>	<u>(18,172)</u>
Expenditures			
Current:			
Judicial	60,000	36,212	23,788
Total expenditures	<u>60,000</u>	<u>36,212</u>	<u>23,788</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>5,616</u>	<u>5,616</u>
Net change in fund balances	<u>\$ -</u>	<u>5,616</u>	<u>\$ 5,616</u>
Fund balances -- beginning		<u>138,589</u>	
Fund balances -- ending		<u>\$ 144,205</u>	

Columbia County, Georgia
JAIL FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 150,000	\$ 203,208	\$ 53,208
Investment income	-	817	817
Total revenues	<u>150,000</u>	<u>204,025</u>	<u>54,025</u>
Excess (deficiency) of revenues over (under) expenditures	<u>150,000</u>	<u>204,025</u>	<u>54,025</u>
Other financing sources (uses)			
Transfers out	(150,000)	(150,000)	-
Total other financing sources (uses)	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>54,025</u>	<u>\$ 54,025</u>
Fund balances -- beginning		<u>305,435</u>	
Fund balances -- ending		<u>\$ 359,460</u>	

Columbia County, Georgia
FEDERAL ASSET SHARING FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 20,000	\$ 20,877	\$ 877
Investment income	-	279	279
Total revenues	<u>20,000</u>	<u>21,156</u>	<u>1,156</u>
Expenditures			
Current:			
Public safety	20,000	-	20,000
Total expenditures	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>21,156</u>	<u>21,156</u>
Net change in fund balances	<u>\$ -</u>	<u>21,156</u>	<u>\$ 21,156</u>
Fund balances -- beginning		102,082	
Fund balances -- ending		<u>\$ 123,238</u>	

Columbia County, Georgia
STATE CONDEMNATION FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 30,000	\$ 35,116	\$ 5,116
Investment income	-	83	83
Total revenues	<u>30,000</u>	<u>35,199</u>	<u>5,199</u>
Expenditures			
Current:			
Public safety	30,000	9,504	20,496
Total expenditures	<u>30,000</u>	<u>9,504</u>	<u>20,496</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>25,695</u>	<u>25,695</u>
Net change in fund balances	<u>\$ -</u>	<u>25,695</u>	<u>\$ 25,695</u>
Fund balances -- beginning		<u>25,575</u>	
Fund balances -- ending		<u>\$ 51,270</u>	

Columbia County, Georgia
COMMUNITY CENTER OPERATIONS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Licenses and permits	\$ 350	\$ -	\$ (350)
Charges for services	392,000	405,907	13,907
Other	75,000	68,370	(6,630)
Total revenues	<u>467,350</u>	<u>474,277</u>	<u>6,927</u>
Expenditures			
Current:			
Health and welfare	467,350	393,923	73,427
Total expenditures	<u>467,350</u>	<u>393,923</u>	<u>73,427</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>80,354</u>	<u>80,354</u>
Other financing sources (uses)			
Transfers in	273,000	273,000	-
Transfers out	(273,000)	-	273,000
Total other financing sources (uses)	<u>-</u>	<u>273,000</u>	<u>273,000</u>
Net change in fund balances	<u>\$ -</u>	<u>353,354</u>	<u>\$ 353,354</u>
Fund balances -- beginning		(152,923)	
Fund balances -- ending		<u>\$ 200,431</u>	

Columbia County, Georgia
LODGING TAX FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes - other	\$ 562,824	\$ 586,990	\$ 24,166
Intergovernmental	5,000	4,000	(1,000)
Investment income	-	4,153	4,153
Other	-	515	515
Total revenues	<u>567,824</u>	<u>595,658</u>	<u>27,834</u>
Expenditures			
Current:			
Culture and recreation	567,824	527,677	40,147
Total expenditures	<u>567,824</u>	<u>527,677</u>	<u>40,147</u>
Excess (deficiency) of revenues over (under) expenditures	-	67,981	67,981
Net change in fund balances	<u>\$ -</u>	67,981	<u>\$ 67,981</u>
Fund balances -- beginning		640,149	
Fund balances -- ending		<u>\$ 708,130</u>	

Columbia County, Georgia
MULTIPLE GRANT FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 56,819	\$ 16,444	\$ (40,375)
Total revenues	<u>56,819</u>	<u>16,444</u>	<u>(40,375)</u>
Expenditures			
Current:			
General government	56,819	14,840	41,979
Total expenditures	<u>56,819</u>	<u>14,840</u>	<u>41,979</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,604</u>	<u>1,604</u>
Net change in fund balances	<u>\$ -</u>	<u>1,604</u>	<u>\$ 1,604</u>
Fund balances -- beginning		<u>5,083</u>	
Fund balances -- ending		<u>\$ 6,687</u>	

Columbia County, Georgia
FIRE SERVICES FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes - property	\$ 6,696,446	\$ 6,573,710	\$ (122,736)
Taxes - other	200,000	241,308	41,308
Other	20,000	-	(20,000)
Total revenues	<u>6,916,446</u>	<u>6,815,018</u>	<u>(101,428)</u>
Expenditures			
Current:			
Public safety	9,238,382	9,114,769	123,613
Total expenditures	<u>9,238,382</u>	<u>9,114,769</u>	<u>123,613</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,321,936)</u>	<u>(2,299,751)</u>	<u>22,185</u>
Other financing sources (uses)			
Transfers in	2,321,936	1,946,876	(375,060)
Total other financing sources (uses)	<u>2,321,936</u>	<u>1,946,876</u>	<u>(375,060)</u>
Net change in fund balances	<u>\$ -</u>	<u>(352,875)</u>	<u>\$ (352,875)</u>
Fund balances -- beginning		1,013,992	
Fund balances -- ending		<u>\$ 661,117</u>	

Columbia County, Georgia
SHERIFF'S GIFTS AND DONATIONS FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Investment income	\$ -	\$ 101	\$ 101
Contributions and donations	20,000	18,350	(1,650)
Total revenues	<u>20,000</u>	<u>18,451</u>	<u>(1,549)</u>
Expenditures			
Current:			
Public safety	20,000	12,290	7,710
Total expenditures	<u>20,000</u>	<u>12,290</u>	<u>7,710</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>6,161</u>	<u>6,161</u>
Net change in fund balances	<u>\$ -</u>	<u>6,161</u>	<u>\$ 6,161</u>
Fund balances -- beginning		<u>35,375</u>	
Fund balances -- ending		<u>\$ 41,536</u>	

Columbia County, Georgia
INSURANCE PREMIUM TAX FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Taxes - other	\$ 4,127,585	\$ 3,988,630	\$ (138,955)
Investment income	50,000	18,536	(31,464)
Other	1,844,068	-	(1,844,068)
Total revenues	<u>6,021,653</u>	<u>4,007,166</u>	<u>(2,014,487)</u>
Expenditures			
Current:			
Public safety	728,100	491,219	236,881
Public works	2,703,203	2,386,041	317,162
Total expenditures	<u>3,431,303</u>	<u>2,877,260</u>	<u>554,043</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,590,350</u>	<u>1,129,906</u>	<u>(1,460,444)</u>
Other financing sources (uses)			
Transfers out	(2,590,350)	(2,215,290)	375,060
Total other financing sources (uses)	<u>(2,590,350)</u>	<u>(2,215,290)</u>	<u>375,060</u>
Net change in fund balances	<u>\$ -</u>	<u>(1,085,384)</u>	<u>\$ (1,085,384)</u>
Fund balances -- beginning		1,109,816	
Fund balances -- ending		<u>\$ 24,432</u>	

Columbia County, Georgia
COMMUNITY EVENTS FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ -	\$ 17,753	\$ 17,753
Investment income	-	347	347
Contributions and donations	42,000	34,351	(7,649)
Other	10,070	-	(10,070)
Total revenues	<u>52,070</u>	<u>52,451</u>	<u>381</u>
Expenditures			
Current:			
Culture and recreation	52,070	40,196	11,874
Total expenditures	<u>52,070</u>	<u>40,196</u>	<u>11,874</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>12,255</u>	<u>12,255</u>
 Net change in fund balances	 <u>\$ -</u>	 <u>12,255</u>	 <u>\$ 12,255</u>
Fund balances -- beginning		<u>54,320</u>	
Fund balances -- ending		<u>\$ 66,575</u>	

Columbia County, Georgia
GEORGIA SUPERIOR COURT CLERK'S AUTHORITY FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Charges for services	\$ 10,000	\$ -	\$ (10,000)
Investment income	-	41	41
Total revenues	<u>10,000</u>	<u>41</u>	<u>(9,959)</u>
Expenditures			
Current:			
Judicial	10,000	9,912	88
Total expenditures	<u>10,000</u>	<u>9,912</u>	<u>88</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(9,871)</u>	<u>(9,871)</u>
Net change in fund balances	<u>\$ -</u>	<u>(9,871)</u>	<u>\$ (9,871)</u>
Fund balances -- beginning		15,453	
Fund balances -- ending		<u>\$ 5,582</u>	

Columbia County, Georgia
ECONOMIC INCENTIVE FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Investment income	\$ -	\$ 2,062	\$ 2,062
Total revenues	<u>-</u>	<u>2,062</u>	<u>2,062</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,062</u>	<u>2,062</u>
Other financing sources (uses)			
Transfers in	500,000	-	(500,000)
Transfers out	(500,000)	(500,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(500,000)</u>	<u>(500,000)</u>
Net change in fund balances	<u>\$ -</u>	<u>(497,938)</u>	<u>\$ (497,938)</u>
Fund balances -- beginning		1,014,968	
Fund balances -- ending		<u>\$ 517,030</u>	

Columbia County, Georgia
LAW LIBRARY FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeitures	\$ 30,000	\$ 42,120	\$ 12,120
Investment income	-	3,697	3,697
Total revenues	<u>30,000</u>	<u>45,817</u>	<u>15,817</u>
Expenditures			
Current:			
Judicial	30,000	29,506	494
Total expenditures	<u>30,000</u>	<u>29,506</u>	<u>494</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>16,311</u>	<u>16,311</u>
Net change in fund balances	<u>\$ -</u>	<u>16,311</u>	<u>\$ 16,311</u>
Fund balances -- beginning		290,427	
Fund balances -- ending		<u>\$ 306,738</u>	

Columbia County, Georgia
DEBT SERVICE FUND-2004 GO BOND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Investment income	\$ -	\$ 1,656	\$ 1,656
Total revenues	<u>-</u>	<u>1,656</u>	<u>1,656</u>
Expenditures			
Debt service:			
Principal	4,660,000	4,660,000	-
Interest	473,250	473,250	-
Total expenditures	<u>5,133,250</u>	<u>5,133,250</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,133,250)</u>	<u>(5,131,594)</u>	<u>1,656</u>
Other financing sources (uses)			
Transfers in	5,133,250	4,613,219	(520,031)
Total other financing sources (uses)	<u>5,133,250</u>	<u>4,613,219</u>	<u>(520,031)</u>
Net change in fund balances	<u>\$ -</u>	<u>(518,375)</u>	<u>\$ (518,375)</u>
Fund balances -- beginning		5,564,625	
Fund balances -- ending		<u>\$ 5,046,250</u>	

Columbia County, Georgia
DEBT SERVICE FUND-2007 GO BOND
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2010

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Taxes - property	\$ 6,011,188	\$ 5,334,929	\$ (676,259)
Taxes - other	-	27,889	27,889
Investment income	-	1,583	1,583
Total revenues	<u>6,011,188</u>	<u>5,364,401</u>	<u>(646,787)</u>
Expenditures			
Debt service:			
Principal	3,260,000	3,260,000	-
Interest	2,751,188	2,751,187	1
Total expenditures	<u>6,011,188</u>	<u>6,011,187</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(646,786)</u>	<u>(646,786)</u>
Net change in fund balances	<u>\$ -</u>	<u>(646,786)</u>	<u>\$ (646,786)</u>
Fund balances – beginning		1,589,561	
Fund balances – ending		<u>\$ 942,775</u>	

Columbia County, Georgia
DEBT SERVICE FUND-2009 GO BOND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 For the Year Ended June 30, 2010

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Expenditures			
Debt service:			
Interest	\$ 1,855,140	\$ 1,854,140	\$ 1,000
Other	-	1,000	(1,000)
Total expenditures	<u>1,855,140</u>	<u>1,855,140</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,855,140)</u>	<u>(1,855,140)</u>	<u>-</u>
Other financing sources (uses)			
Transfers in	1,855,140	3,583,390	1,728,250
Total other financing sources (uses)	<u>1,855,140</u>	<u>3,583,390</u>	<u>1,728,250</u>
Net change in fund balances	<u>\$ -</u>	<u>1,728,250</u>	<u>\$ 1,728,250</u>
Fund balances -- beginning		-	
Fund balances -- ending		<u>\$ 1,728,250</u>	

INTERNAL SERVICE FUNDS

Columbia County, Georgia
Combining Statement of Net Assets
Internal Service Funds
June 30, 2010

	Employee Medical Fund	Risk Management Fund	Customer Service and Information Center	Fleet Replacement Fund	Total Internal Service Funds
Assets					
Current assets:					
Cash and cash equivalents	\$ 2,242,092	\$ -	\$ -	\$ -	\$ 2,242,092
Accounts receivable	2,899	16	-	-	2,915
Due from other funds	-	637,896	16,837	2,268,555	2,923,288
Prepaid items	68	260	440	-	768
Total Current assets	2,245,059	638,172	17,277	2,268,555	5,169,063
Noncurrent assets:					
Capital assets, net of acc dep	-	-	-	1,863,610	1,863,610
Total Noncurrent assets	-	-	-	1,863,610	1,863,610
Total assets	2,245,059	638,172	17,277	4,132,165	7,032,673
Liabilities					
Current liabilities:					
Accounts payable	40,115	10,976	303	-	51,394
Claims payable	282,875	613,957	-	-	896,832
Accrued compensated absences	-	6,600	8,439	-	15,039
Due to other funds	2,288	-	-	-	2,288
Total current liabilities	325,278	631,533	8,742	-	965,553
Noncurrent liabilities:					
Accrued compensated absences	-	6,639	8,535	-	15,174
Total noncurrent liabilities	-	6,639	8,535	-	15,174
Total liabilities	325,278	638,172	17,277	-	980,727
Net assets					
Invested in capital assets, net of related debt	-	-	-	1,863,610	1,863,610
Unrestricted net assets	1,919,781	-	-	2,268,555	4,188,336
Total net assets	\$ 1,919,781	\$ -	\$ -	\$ 4,132,165	\$ 6,051,946

Columbia County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended June 30, 2010

	Employee Medical Fund	Risk Management Fund	Customer Service and Information Center	Fleet Replacement Fund	Total Internal Service Funds
Operating revenues					
Charges for services	\$ 5,879,214	\$ -	\$ -	\$ -	\$ 5,879,214
Intergovernmental	-	1,214,838	193,180	706,546	2,114,564
Other	81,668	-	-	139,889	221,557
Total operating revenues	<u>5,960,882</u>	<u>1,214,838</u>	<u>193,180</u>	<u>846,435</u>	<u>8,215,335</u>
Operating expenses					
Personal services	25,056	120,013	185,075	-	330,144
Purchased/contract services	5,432,302	1,079,977	1,725	-	6,514,004
Supplies and materials	-	14,848	6,067	-	20,915
Interfund charges	64,781	-	-	-	64,781
Depreciation/amortization	-	-	-	700,779	700,779
Other costs	-	-	313	-	313
Total operating expenses	<u>5,522,139</u>	<u>1,214,838</u>	<u>193,180</u>	<u>700,779</u>	<u>7,630,936</u>
Operating income (loss)	<u>438,743</u>	<u>-</u>	<u>-</u>	<u>145,656</u>	<u>584,399</u>
Nonoperating revenues (expenses)					
Interest earned	4,858	-	-	-	4,858
Total nonoperating revenue(expenses)	<u>4,858</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,858</u>
Income (loss) before contributions and transfers					
	443,601	-	-	145,656	589,257
Transfers in	-	-	-	977,000	977,000
Change in net assets	443,601	-	-	1,122,656	1,566,257
Total net assets -- beginning	1,476,180	-	-	3,009,509	4,485,689
Total net assets -- ending	<u>\$ 1,919,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,132,165</u>	<u>\$ 6,051,946</u>

Columbia County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2010

	Employee Medical Fund	Risk Management Fund	Customer Service Information Center	Fleet Replacement Fund	Total
Operating activities					
Cash received from customers	\$ 5,962,509	\$ 1,216,479	\$ 193,180	\$ 846,435	\$ 8,218,603
Cash paid to suppliers and others	(5,527,320)	(1,100,393)	(7,359)	(1,039,856)	(7,674,928)
Cash paid to employees	(25,056)	(116,086)	(185,821)	-	(326,963)
Net cash provided by (used in) operating activities	<u>410,133</u>	<u>-</u>	<u>-</u>	<u>(193,421)</u>	<u>216,712</u>
Noncapital financing activities					
Transfer from other funds	-	-	-	977,000	977,000
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>977,000</u>	<u>977,000</u>
Capital and related financing activities					
Acquisition and construction of capital assets	-	-	-	(783,579)	(783,579)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(783,579)</u>	<u>(783,579)</u>
Investing activities					
Interest on investments	4,858	-	-	-	4,858
Net cash provided (used) in investing activities	<u>4,858</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,858</u>
Net increase (decrease) in cash and cash equivalents / investments	<u>414,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>414,991</u>
Cash and cash equivalents / investments					
Beginning of year	1,827,101	-	-	-	1,827,101
End of year	<u>\$ 2,242,092</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,242,092</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 438,743	\$ -	\$ -	\$ 145,656	\$ 584,399
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	-	-	-	700,779	700,779
Change in assets and liabilities					
Accounts receivable	1,627	1,641	-	-	3,268
Deferred charges / prepaid expense	(68)	81	(409)	-	(396)
Due from other funds	-	(351,889)	1,803	(1,039,856)	(1,389,942)
Accounts payable	32,967	346,240	(648)	-	378,559
Accrued liabilities	-	3,927	(746)	-	3,181
Due to other funds	(63,136)	-	-	-	(63,136)
Total adjustments	<u>(28,610)</u>	<u>-</u>	<u>-</u>	<u>(339,077)</u>	<u>(367,687)</u>
Net cash provided by (used in) operating activities	<u>\$ 410,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (193,421)</u>	<u>\$ 216,712</u>

AGENCY FUNDS

COLUMBIA COUNTY, GEORGIA
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2010

	<u>July 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2010</u>
<u>Clerk of Superior Court</u>				
Assets				
Cash and cash equivalents	\$ 701,212	\$ 4,923,508	\$ 4,965,426	\$ 659,294
Total assets	<u>\$ 701,212</u>	<u>\$ 4,923,508</u>	<u>\$ 4,965,426</u>	<u>\$ 659,294</u>
Liabilities				
Due to others	\$ 701,212	\$ 4,923,508	\$ 4,965,426	\$ 659,294
Total liabilities	<u>\$ 701,212</u>	<u>\$ 4,923,508</u>	<u>\$ 4,965,426</u>	<u>\$ 659,294</u>
<u>Probate Court</u>				
Assets				
Cash and cash equivalents	\$ 137,977	\$ 3,290,533	\$ 3,260,935	\$ 167,575
Total assets	<u>\$ 137,977</u>	<u>\$ 3,290,533</u>	<u>\$ 3,260,935</u>	<u>\$ 167,575</u>
Liabilities				
Due to others	\$ 137,977	\$ 3,290,533	\$ 3,260,935	\$ 167,575
Total liabilities	<u>\$ 137,977</u>	<u>\$ 3,290,533</u>	<u>\$ 3,260,935</u>	<u>\$ 167,575</u>
<u>Magistrate Court</u>				
Assets				
Cash and cash equivalents	\$ 51,682	\$ 817,089	\$ 808,244	\$ 60,527
Total assets	<u>\$ 51,682</u>	<u>\$ 817,089</u>	<u>\$ 808,244</u>	<u>\$ 60,527</u>
Liabilities				
Due to others	\$ 51,682	\$ 817,089	\$ 808,244	\$ 60,527
Total liabilities	<u>\$ 51,682</u>	<u>\$ 817,089</u>	<u>\$ 808,244</u>	<u>\$ 60,527</u>
<u>Sheriff's Office</u>				
Assets				
Cash and cash equivalents	\$ 471,456	\$ 953,131	\$ 855,550	\$ 569,037
Total assets	<u>\$ 471,456</u>	<u>\$ 953,131</u>	<u>\$ 855,550</u>	<u>\$ 569,037</u>
Liabilities				
Due to others	\$ 471,456	\$ 953,131	\$ 855,550	\$ 569,037
Total liabilities	<u>\$ 471,456</u>	<u>\$ 953,131</u>	<u>\$ 855,550</u>	<u>\$ 569,037</u>
<u>Tax Commissioner</u>				
Assets				
Cash and cash equivalents	\$ 897,168	\$ 115,832,674	\$ 115,959,446	\$ 770,396
Total assets	<u>\$ 897,168</u>	<u>\$ 115,832,674</u>	<u>\$ 115,959,446</u>	<u>\$ 770,396</u>
Liabilities				
Due to others	\$ 897,168	\$ 115,832,674	\$ 115,959,446	\$ 770,396
Total liabilities	<u>\$ 897,168</u>	<u>\$ 115,832,674</u>	<u>\$ 115,959,446</u>	<u>\$ 770,396</u>
<u>Total Agency Funds</u>				
Assets				
Cash and cash equivalents	\$ 2,259,495	\$ 125,816,935	\$ 125,849,601	\$ 2,226,829
Total assets	<u>\$ 2,259,495</u>	<u>\$ 125,816,935</u>	<u>\$ 125,849,601</u>	<u>\$ 2,226,829</u>
Liabilities				
Due to others	\$ 2,259,495	\$ 125,816,935	\$ 125,849,601	\$ 2,226,829
Total liabilities	<u>\$ 2,259,495</u>	<u>\$ 125,816,935</u>	<u>\$ 125,849,601</u>	<u>\$ 2,226,829</u>

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

Columbia County, Georgia
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedules By Source
June 30, 2010 and 2009

	2010	2009
Governmental funds capital assets:		
Land	\$ 34,678,866	\$ 34,180,701
Buildings	99,313,080	93,566,708
Improvements other than buildings	23,536,635	18,833,744
Infrastructure	216,553,861	204,800,656
Vehicles, machinery and equipment	27,527,466	24,371,574
Construction in progress	26,380,817	24,372,514
 Total governmental funds capital assets	 \$ 427,990,725	 \$ 400,125,897
 Investments in governmental funds capital assets by source:		
General fund	\$ 33,840,435	\$ 33,022,219
Special revenue fund	5,498,170	4,665,553
Capital projects fund	388,652,120	362,438,125
 Total governmental funds capital assets	 \$ 427,990,725	 \$ 400,125,897

Columbia County, Georgia
 Capital Assets Used in the Operation of Governmental Funds
 Schedule By Function and Activity
 June 30, 2010

Function and Activity	Land	Improvements		Infrastructure	Vehicles, Machinery and Equipment	Construction in Progress	Total
		Buildings	other than Buildings				
General Government:							
Legislative	\$ 4,769,210	\$ 653,865	-	\$ -	\$ 1,773,315	\$ -	\$ 7,196,390
Judicial	-	16,707,836	-	-	247,246	-	16,955,082
Executive and Administrative	-	9,269,033	499,931	-	3,182,605	2,035,342	14,986,911
Public Safety	597,735	43,445,680	281,235	-	14,392,188	6,451,298	65,168,136
Public Works	21,154,739	4,028,860	12,248,037	216,553,861	6,138,236	10,470,013	270,593,746
Culture and Recreation	7,971,920	19,486,430	10,507,432	-	642,589	7,113,424	45,721,795
Health and Welfare	20,888	5,292,480	-	-	594,627	310,740	6,218,735
Housing and Development	164,374	428,696	-	-	556,660	-	1,149,930
Total governmental funds capital assets	\$ 34,678,866	\$ 99,313,080	\$ 23,536,635	\$ 216,553,861	\$ 27,527,466	\$ 28,380,817	\$ 427,980,725

Columbia County, Georgia
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes By Function and Activity
For the fiscal year ended June 30, 2010

Function and Activity	Governmental Funds Capital Assets July 1, 2009	Additions	Deductions	Governmental Funds Capital Assets June 30, 2010
General Government:				
Legislative	\$ 7,196,390	\$ -	\$ -	\$ 7,196,390
Judicial	16,955,082	-	-	16,955,082
Executive and Administrative	13,901,921	1,084,990	-	14,986,911
Public Safety	60,576,648	5,022,504	431,016	65,168,136
Public Works	250,236,973	20,581,204	224,431	270,593,746
Culture and Recreation	44,372,559	1,362,938	13,702	45,721,795
Health and Welfare	5,736,395	495,904	13,564	6,218,735
Housing and Development	1,149,930	-	-	1,149,930
Total governmental funds capital assets	\$ 400,125,897	\$ 28,547,540	\$ 682,713	\$ 427,990,725

**SPECIAL PURPOSE LOCAL OPTION SALES TAX
FUNDS**

COLUMBIA COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX

1996 - 2000 Special Purpose Local Option Sales Tax Program

For the Fiscal Year Ended June 30, 2010

<u>Project</u>	<u>Original Estimated Cost</u>	<u>Prior Years' Cost</u>	<u>Current Year Cost</u>	<u>Total Cost</u>	<u>Estimated Percentage of Completion</u>
Roads, streets and bridges	\$ 34,482,744	\$ 30,029,883	\$ 224,339	\$ 30,254,222	88%
Public Buildings	2,750,000	3,152,194	-	3,152,194	100%
Recreation facilities	4,903,660	6,701,985	-	6,701,985	100%
City of Harlem	1,426,000	1,257,287	-	1,257,287	100%
City of Grovetown	2,484,000	2,191,848	-	2,191,848	100%
	<u>\$ 46,046,404</u>	<u>\$ 43,333,197</u>	<u>\$ 224,339</u>	<u>\$ 43,557,536</u>	

COLUMBIA COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX

2001 - 2005 Special Purpose Local Option Sales Tax Program

For the Fiscal Year Ended June 30, 2010

<u>Project</u>	<u>Original Estimated Cost</u>	<u>Prior Years' Cost</u>	<u>Current Year Cost</u>	<u>Total Cost</u>	<u>Estimated Percentage of Completion</u>
Roads, streets and bridges	\$ 34,920,000	\$ 25,339,034	\$ 1,728,422	\$ 27,067,456	78%
County administrative buildup and County Library	13,108,000	14,498,639	112,570	14,611,209	100%
Recreation facilities	10,735,000	11,136,281	443,090	11,579,371	100%
Intergovernmental Contracts Projects	5,300,000	2,702,869	266,142	2,969,011	56%
City of Harlem	1,890,000	1,573,528	-	1,573,528	100%
City of Grovetown	4,061,000	3,380,172	-	3,380,172	100%
	<u>\$ 70,014,000</u>	<u>\$ 58,630,523</u>	<u>\$ 2,550,224</u>	<u>\$ 61,180,747</u>	

COLUMBIA COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX

2006 - 2010 Special Purpose Local Option Sales Tax Program

For the Fiscal Year Ended June 30, 2010

<u>Project</u>	<u>Original Estimated Cost*</u>	<u>Prior Years' Cost</u>	<u>Current Year Cost</u>	<u>Total Cost</u>	<u>Estimated Percentage of Completion</u>
Recreation facilities	\$ 12,990,000	\$ 6,335,702	\$ 1,340,871	\$ 7,676,573	59%
County administrative buildings and facilities	5,200,000	1,863,767	359,354	2,223,121	43%
Road, streets and bridges	26,000,000	1,090,785	2,347,110	3,437,895	13%
Public Safety facilities	12,450,000	8,357,185	125,964	8,483,149	68%
Projects under Intergovernmental contracts	6,490,000	3,329,978	-	3,329,978	51%
City of Harlem	1,864,312	1,588,886	481,171	2,070,057	111%
City of Grovetown	4,005,688	3,413,162	1,033,626	4,446,788	111%
	<u>\$ 69,000,000</u>	<u>\$ 25,979,465</u>	<u>\$ 5,688,096</u>	<u>\$ 31,667,562</u>	

* Tier I & II Only

Note: Expenditures are recorded in the 2006-2010 SPLOST Fund and the 2004 General Obligation Bond Fund.

COLUMBIA COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX

2011 - 2016 Special Purpose Local Option Sales Tax Program

For the Fiscal Year Ended June 30, 2010

<u>Project</u>	<u>Original Estimated Cost*</u>	<u>Prior Years' Cost</u>	<u>Current Year Cost</u>	<u>Total Cost</u>	<u>Estimated Percentage of Completion</u>
Level One Countywide Projects and debt reduction	\$ 48,666,645	\$ 85,402	\$ 966,330	\$ 1,051,732	2%
Transportation Projects	46,633,663	-	-	-	0%
Recreation facilities	14,017,674	2,797	15,038	17,835	0%
Public Safety and Emergency Services buildings, facilities and equipment	9,270,041	1,501,480	2,485,102	3,986,582	43%
County administrative buildings and facilities	7,895,642	11,548	194,851	206,399	3%
Improvements to stormwater and water systems	13,800,847	68,391	2,088,090	2,156,481	16%
Harlem	3,178,601	-	-	-	0%
Grovetown	11,156,888	-	-	-	0%
	<u>\$ 154,620,001</u>	<u>\$ 1,669,818</u>	<u>\$ 5,749,411</u>	<u>\$ 7,419,029</u>	

* Tier I & II Only

Note: 2009 Capital Projects Improvements Fund accounts for projects funded by the 2009 General Obligations Bonds and collections from the 2011-2016 Special Local Option Sales Tax.