

GORDON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2012

***Prepared by:
Finance Department***

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Gordon County, Georgia
Comprehensive Annual Financial Report
For the Year Ended June 30, 2012

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Gordon County Board of Commissioners

Board of Commissioners

Judy W. Bailey, Chairman
Becky Hood, Vice Chairman
Alvin Long, Commissioner
G.W. Townsend, Commissioner
Chad Steward, Commissioner

Randall G. Dowling, Administrator
rdowling@gordoncounty.org

Annette Berry, County Clerk
aberry@gordoncounty.org

December 4, 2012

Board of County Commissioners and the
Citizens of Gordon County, Georgia

Introduction

Georgia law requires that counties prepare a complete set of financial statements that are presented in conformity with generally accepted accounting principles (GAAP) and audited by a certified public accounting firm. These financial statements are required by the state to be prepared within six months of the end of each fiscal year. Since Gordon County has a fiscal year ending June 30, the state mandated deadline is December 31. Pursuant to that state requirement, enclosed is the Comprehensive Annual Financial Report (CAFR) of Gordon County for the fiscal year ended June 30, 2012.

This CAFR consists of county management's representations concerning the finances of Gordon County. Consequently, management assumes full responsibility for the completeness and reliability of all the information contained in this report. To provide a reasonable basis for making these representations, management of Gordon County has established internal controls that are designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Gordon County financial statements in conformity with GAAP. Because the high cost of internal controls should not outweigh their benefits, the Gordon County framework of internal controls has been designed to provide for reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Management asserts that, to the best of our knowledge and belief, this annual financial report is complete and reliable in all material respects.

The Gordon County financial statements for fiscal year ended June 30, 2012, have been audited by R.M. Dobbs and Company, an auditing firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Gordon County for the fiscal year ended June 30, 2012, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. R.M. Dobbs and Company concluded, based upon the completed audit, that there was a reasonable basis for rendering an unqualified opinion that the Gordon County financial statements for the year ended June 30, 2012, are fairly presented in conformity with GAAP. R.M. Dobbs and Company's audit report is presented as the first component of the financial section of this report.

GAAP requires that county management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A) report. This letter of transmittal is designed to complement the county's MD&A and should be read in conjunction with it. The Gordon County MD&A can be found immediately following the independent auditors' report.

Profile of the Gordon County Government

Gordon County is located in the northwest portion of Georgia on I-75, 60 miles north of Atlanta and 45 miles south of Chattanooga, Tennessee. Gordon County encompasses 355 square miles and serves a population of 55,186 according to the 2010 U.S. Census. Gordon County's population has increased 25.1% from 2000 to 2010. The county's 2011 population estimate is 55,621. Gordon County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Gordon County was created on February 13, 1850 by an act of the Georgia General Assembly. The county has been operating under a commission-administrator form of government for many years. Policy-making and legislative authority are vested in the five-member Board of County Commissioners that is elected by the voters through at-large elections on a partisan basis. The commissioners serve four year staggered terms. The Board of Commissioners, as the county's governing authority, is responsible for establishing policy for county operations, enacting ordinances and resolutions to promote the county's health, safety, and welfare, and approving the annual budget and millage rate which funds the operations of the constitutional officers, other elected officials, as well as the departments under the Board's jurisdiction. The Board appoints a County Administrator to supervise the day-to-day operations of the county and the Board also appoints the County Clerk, County Attorney, Board of Tax Assessors, Chairman of the Board of Elections and Voter Registration, and the county auditors.

Gordon County government provides a full range of public services including the following:

- Judicial and court services
- Tax assessments and collections
- Law enforcement and jail services
- Voter registration and county and city elections
- Animal control services
- Parks and recreation services
- 911 and emergency management services
- Building inspections
- Code enforcement services
- Senior citizens services
- Road and street maintenance
- Fire protection
- Solid waste collection and disposal
- Public bus transportation services
- Geographic information services

In addition, the county provides financial assistance to numerous agencies that perform services for the county including but not limited to:

- Health and mental health services
- Ambulance services
- Library services
- Airport services
- Economic development services
- Various social services including Family and Children Services, Meals on Wheels, and the Voluntary Action Center

The county's annual budget represents the plan for providing needed public services for each fiscal year and serves as the foundation for the county's financial planning and control. All county department directors, constitutional officers, other elected officials, and outside agencies are required to submit requests for appropriations to the county administrator, who in turn, prepares and submits a recommended budget to the

Board of County Commissioners. The Board reviews the recommended budget and conducts a state required budget public hearing to obtain citizen comments. After the public hearing, the Board then adopts the budget no later than June 30 of each year. The approved budget is prepared by fund and department. Department directors, constitutional officers, and other elected officials may make transfers of appropriations between line-items within their departments with the exception of salaries. However, appropriations from the salary line item and transfers between departments require approval from the Board of Commissioners. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Conditions

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Gordon County operates.

Local Economy

During the fiscal year, the local Gordon County economy continued to be relatively stable. The county has seen overall real property tax assessments begin to stabilize from the previous year, the continuation of home foreclosures, a decrease in building permits, and a slight decrease in the unemployment rate from 11.8% in July 2011 to 10.9% in June 2012. The Board of Commissioners has also kept the millage rate constant at 9.8 mills and continued temporary county employee benefit reductions to counter the anticipated decrease in property tax revenue. The county's net taxes levied decreased by 2.43% from the previous fiscal year. To combat these unfavorable economic times, the local Chamber of Commerce continued the "Keep it in the County" campaign to build awareness of the benefits of shopping locally and worked to have the county designated by the state as a "Work Ready" and "Camera Ready" community to boost economic development. In addition, the local Development Authority continued to aggressively recruit new businesses and industrial prospects by showcasing the county's great location, moderate climate, availability of utilities, land, skilled work force, and business incentives.

Below are the projects that impacted the local economy during the fiscal year:

The **industrial sector** saw some activity during the year. Robar Industries, a maker of water valves and fittings, purchased a 40,000 s.f. commercial building with five acres and created new jobs, Halex Corp., a textile manufacturer, purchased a 100,000 s.f. facility and created new jobs, and Bard Holdings, a company that converts algae into biodiesel fuel, leased 200,000 s.f. of commercial space and created new jobs. In addition, Lowe's, a major hardware big box retailer, constructed a \$125M, 1.4M s.f. distribution center in adjacent Floyd County virtually on the Gordon/Floyd County line and is expected to employ 600 people.

The **retail sector** saw both expansions and closings. Hibbett Sports and RAK Outfitters both expanded their retail space. However, Ryan's Restaurant, a national buffet chain, closed with 40 employees but was taken over by another restaurant, Super Habachi Buffett, that created jobs. LGE Credit Union closed their local branch, Elegant Home furniture store closed, as well as the Black & Decker retail store.

Regarding the **government sector**, the county conducted a successful SPLOST election that will continue the 1% sales tax for another six years from April 2012 to March 2018 and raise an estimated \$51.6M to improve various county facilities. Those facilities scheduled for improvements include the downtown parking deck, county-wide public safety communication system, fire station, health department, animal shelter, courthouse and annex renovations and repairs, expand the senior citizens center and library, install new fire hydrants, perform road maintenance, develop a new park, purchase new Sheriff Office vehicles, and allocate funds to the cities for their capital projects. In addition, the county began the construction of walking trails at the 65 acre Fort Wayne Civil War Historic Site near Resaca using a \$200,000 federal Transportation Enhancement grant and the Georgia Department of Natural Resources began the construction of the new 500 acre Resaca Battlefield State Historic Site also located near Resaca. Once these two new civil war era historic sites are completed in 2013, they are expected to generate tourism dollars for the county. The county

also completed the Tallatoona CAP, Inc. facility to assist low and moderate income residents with obtaining various social services using a \$500,000 Community Development Block Grant. The county also hosted a week long state wide Dizzy Dean baseball tournament at the Sonoraville Recreation Complex that contributed to the local economy.

Gordon County's housing market continued to see a decline in building activity compared to previous years. During calendar year 2011, 27 single family home permits, 23 mobile home permits, and 5 commercial permits were issued for the unincorporated area of the county. In addition, only 4 rezoning cases were heard.

Regarding the **health care sector**, Gordon Hospital began construction of a new \$7M radiation therapy center that will allow more than 3,000 county residents to receive radiation care close to home. This new facility will house a sophisticated linear accelerator which will provide pinpoint radiation treatment to tumors without harming the surrounding healthy tissue. The hospital has also completed renovations to its maternity center by updating the center's décor and adding an observation window. Lastly, the hospital purchased three additional clinics and added new specialty physicians to its medical staff. Annually, Gordon Hospital provides \$15.4M in direct community benefits, which includes \$6.6M in charity care and \$4.2M in capital improvements.

In the **education sector**, the Calhoun City School system began construction of a new 332,000 s.f. Calhoun Middle and High School on the same site as the existing schools using voter approved 1% Education SPLOST. The new middle school will gain 38 new classrooms and the high school will have 70 new rooms including a new kitchen, cafeteria, media center, and gym. The county school system began construction of a new middle school, the new college and career academy, renovations to Fairmount Elementary, and other capital improvements.

Long-Term Financial Planning and Major Initiatives

Since Gordon County voters approved the continuation of the 1% SPLOST for another six years to improve various county facilities previously mentioned, county staff is working on a six year construction schedule of those facilities using a pay-as-you-go payment method.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Gordon County, Georgia for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the seventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the finance department. We wish to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the Gordon County finances.

Respectfully submitted,



Randall G. Dowling
County Administrator



Al Leonard, CPA
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Gordon County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



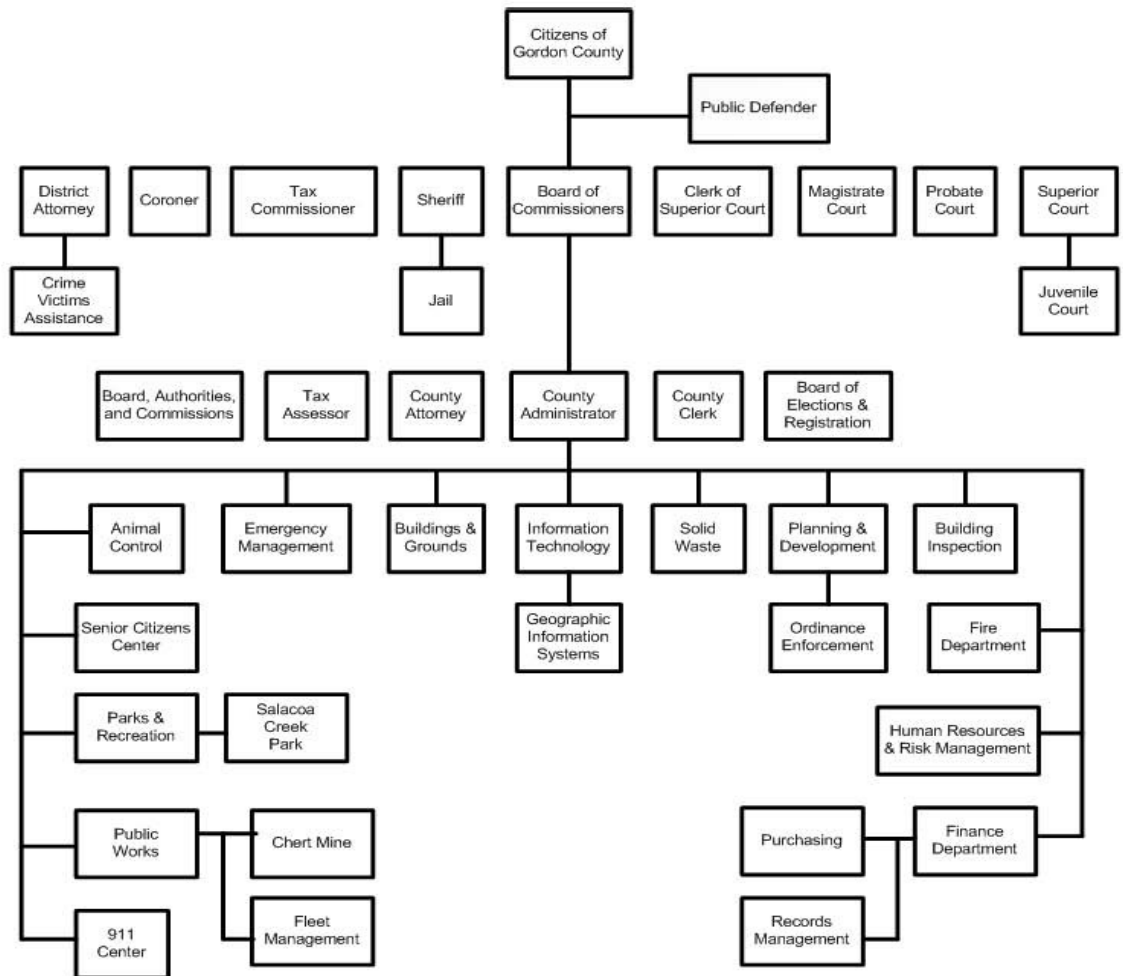
Linda C. Danison

President

Jeffrey R. Emer

Executive Director

Gordon County Organization Chart



Gordon County, Georgia

List of Principal Officials

June 30, 2012

Board of Commissioners

Judy W. Bailey
Becky Hood
Alvin Long
G.W. Townsend
Chad Steward

Chairman
Vice-Chairman
At-Large
At-Large
At-Large

County Administration

Randall G. Dowling
Suzanne H. Smith
Annette Berry
Al Leonard

County Administrator
County Attorney
County Clerk
Finance Director

JERRY L. CLEMENTS, C.P.A.
LOUISE MCGOWAN, C.P.A.
JUDY M. FAGAN, C.P.A.
JAN C. GOBLE, C.P.A.
MITZI B. POWELL, C.P.A.

R.M. DOBBS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
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MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
AND
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Board of Commissioners
Gordon County, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Gordon County, Georgia, as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Gordon County, Georgia's, management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Gordon County Health Department, which represents 100% of the assets, net assets and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Gordon County Health Department, is based on the report of the other auditors.

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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of Gordon County, Georgia, as of June 30, 2012, and the respective changes in financial position, and cash flows, where applicable, and the budgetary comparison for the General Fund and Fire 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 November 30, 2012, on our consideration of Gordon 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 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 considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15 through 27 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Gordon County, Georgia's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied by us and the other auditors in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A. M. Robbs & Company

Calhoun, Georgia
November 30, 2012

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Gordon County, Georgia (County) comprehensive annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2012. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section.

Financial Highlights

- The County's total assets exceeded its total liabilities by \$115,510,512 (net position) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by \$116,125,643.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$79,293,963 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net position of \$12,820,961 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$23,395,588 represent the portion available to maintain the County's continuing obligations to citizens and creditors.
- The County's governmental funds reported total ending fund balance of \$30,356,442 this year. This compares to the prior year ending fund balance of \$32,279,136 showing a decrease of \$1,922,694 during the current year. Unassigned fund balance of \$16,191,660 for fiscal year 2012 shows a \$342,036 increase over the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$16,191,660 or 59.1 % of total General Fund expenditures and financing uses.
- Overall, Gordon County, Georgia, continues to maintain a strong financial position.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of the County's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by taxes and user charges, and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, highways and streets, health and welfare, conservation, housing and development, culture and recreation and planning and zoning. Business-type activities include solid waste management program and the chert operation. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, an organization for which the County is accountable (component unit). The component unit, the Gordon County Board of Health, operates independently and provides services directly to the citizens, though the County remains accountable for their activities. The component unit is governed by a board of directors that the County Commission has appointed a majority of its members. The Gordon County Board of Health is reported separately from the primary government though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 28-29 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term. Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives. Budgetary comparison statements are included within the basic financial statements for the General Fund and Fire Fund. These statements demonstrate compliance with the County's adopted and final revised budget.

The basic governmental fund financial statements are presented on pages 30-35 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. These County proprietary funds are enterprise funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the solid waste program.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and individual component units. Individual fund information for the nonmajor enterprise funds is found in the combining and individual fund statements in a later section of this report.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

The basic proprietary fund financial statements are presented on pages 36-39 of this report.

Fiduciary funds (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statement is presented on page 40 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are on pages 41-63 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the County's budget presentations. As discussed above, budgetary comparison statements are included in the basic financial statements for the General Fund and Fire Fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget. As discussed, the County reports major funds in the basic financial statements. The combining and individual statements for nonmajor funds are presented in a subsequent section of this report beginning on page 64.

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

Financial Analysis of the County as a Whole

The County's total net position at fiscal year-end is \$115,510,512. This is a \$615,131 decrease from last year's net assets of \$116,125,643. The table below provides a summary of the County's net assets:

	Summary of Net Position						Percentage of Total	
	Governmental Activities		Business Activities		Total			
	2012	2011	2012	2011	2012	2011	2012	2011
Assets:								
Current	\$ 33,682,392	\$ 36,359,726	\$ 9,536,884	\$ 8,870,662	\$ 43,219,276	\$ 45,230,388	32%	32%
Noncurrent								
Deferred costs	-	243,553	-	-	-	243,553	0%	0%
Capital assets	90,261,930	92,177,359	3,705,777	5,159,213	93,967,707	97,336,572	68%	68%
Total assets	123,944,322	128,780,638	13,242,661	14,029,875	137,186,983	142,810,513	100%	100%
Liabilities:								
Current liabilities	6,046,682	6,974,171	13,492	15,832	6,060,174	6,990,003	28%	26%
Long-term liabilities	11,270,424	15,680,098	4,345,873	4,014,769	15,616,297	19,694,867	72%	74%
Total liabilities	17,317,106	22,654,269	4,359,365	4,030,601	21,676,471	26,684,870	100%	100%
Net assets:								
Invested in capital assets, net of related debt	75,588,186	73,023,233	3,705,777	5,159,213	79,293,963	78,182,446	69%	67%
Restricted	12,820,961	14,638,762	-	-	12,820,961	14,638,762	11%	13%
Unrestricted	18,218,069	18,464,374	5,177,519	4,840,061	23,395,588	23,304,435	20%	20%
Total net assets	\$ 106,627,216	\$ 106,126,369	\$ 8,883,296	\$ 9,999,274	\$ 115,510,512	\$ 116,125,643	100%	100%

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 5.57 to 1 and 706.85 to 1 for business-type activities. For the County overall, the current ratio is 7.13 to 1. Note that approximately 70.9% of the governmental activities' net position is tied up in capital assets less any related debt used to acquire those assets. The County uses these capital assets to provide services to its citizens. However, with business-type activities, the County has spent approximately 41.7% of its net position on capital. Capital assets in the business-type activities principally provide solid waste services.

The County reported positive balances in net position for both governmental and business-type activities. Net position increased \$500,847 for governmental activities and decreased \$1,115,978 for business-type activities. The total net position decreased \$615,131 or -.53%. Net investment in capital assets for governmental activities increased \$2,564,953 and decreased \$1,453,436 for business activities. The increase in net investment in capital assets for governmental activities is due to 2012 capital purchases. The decrease in net investment in capital activities for business activities is due to 2012 depreciation and depletion expense of \$1,453,435.

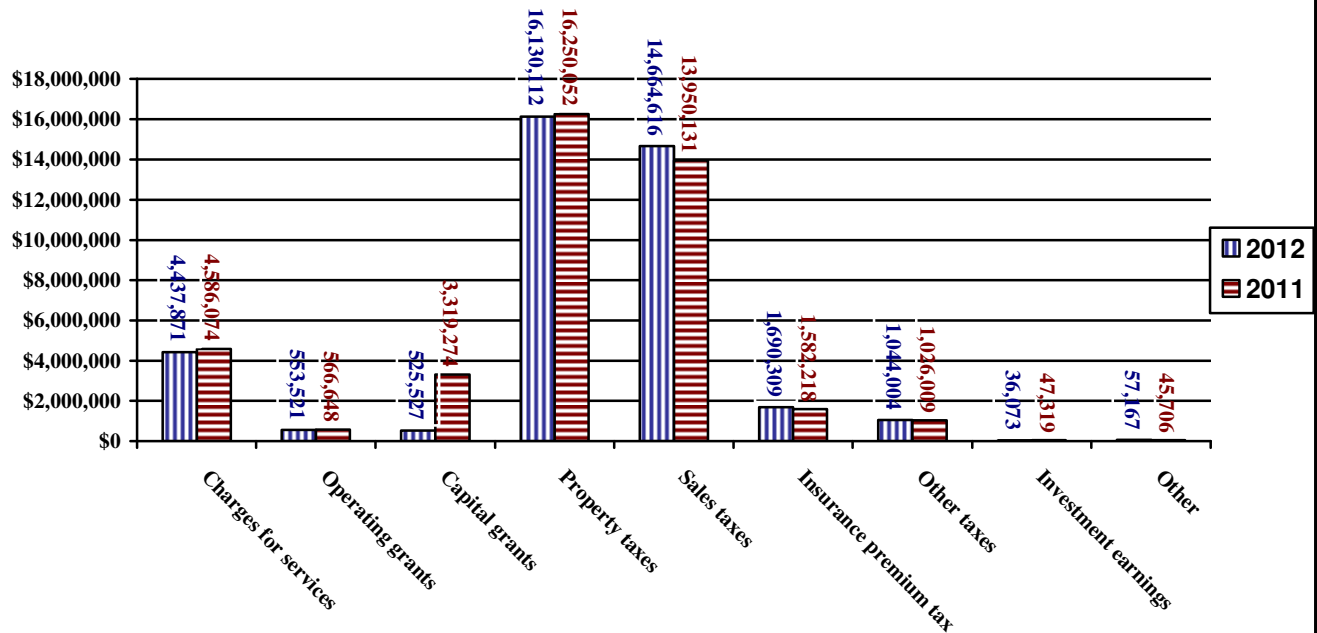
A comparative summary of changes in net position is presented on the subsequent page.

Gordon County, Georgia
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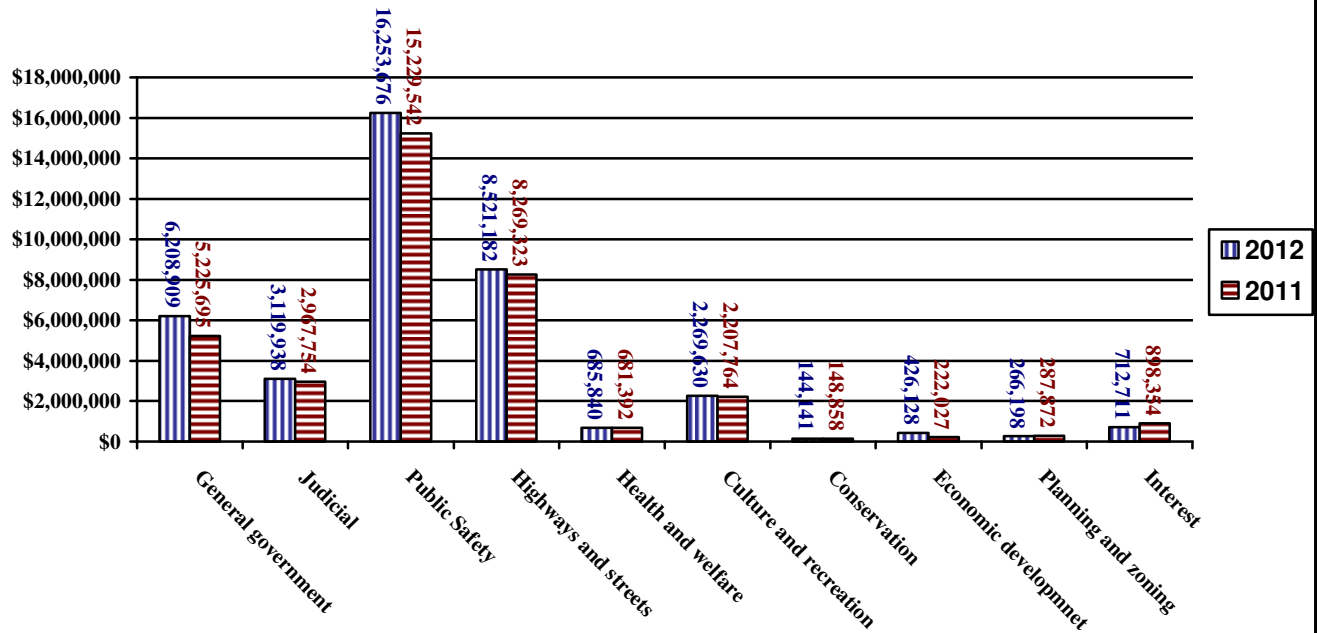
	Summary of Changes in Net Position							
	Governmental Activities		Business Activities		Total		Percentage of Total	
	2012	2011	2012	2011	2012	2011	2012	2011
Revenues:								
Program:								
Charges for services	\$ 4,437,871	\$ 4,586,074	\$ 770,175	\$ 529,114	\$ 5,208,046	\$ 5,115,188	13.05%	12.20%
Operating grants	553,521	566,648	-	-	553,521	566,648	1.39%	1.35%
Capital grants	525,527	3,319,274	-	-	525,527	3,319,274	1.32%	7.92%
General:								
Property taxes	16,130,112	16,250,052	-	-	16,130,112	16,250,052	40.40%	38.76%
Sales taxes	14,664,616	13,950,131	-	-	14,664,616	13,950,131	36.73%	33.28%
Insurance prem. taxes	1,690,309	1,582,218	-	-	1,690,309	1,582,218	4.23%	3.77%
Other taxes	1,044,004	1,026,009	-	-	1,044,004	1,026,009	2.62%	2.45%
Investment earnings	36,073	47,319	13,306	17,385	49,379	64,704	0.12%	0.15%
Other	57,167	45,706	86	97	57,253	45,803	0.14%	0.12%
Total revenues	39,139,200	41,373,431	783,567	546,596	39,922,767	41,920,027	100.0%	100.0%
Expenses:								
General government	6,208,909	5,225,695	-	-	6,208,909	5,225,695	15.31%	13.80%
Judicial	3,119,938	2,967,754	-	-	3,119,938	2,967,754	7.69%	7.84%
Public safety	16,253,676	15,229,542	-	-	16,253,676	15,229,542	40.10%	40.23%
Highways and streets	8,521,182	8,269,323	-	-	8,521,182	8,269,323	21.02%	21.84%
Health and welfare	685,840	681,392	-	-	685,840	681,392	1.69%	1.80%
Culture and recreation	2,269,630	2,207,764	-	-	2,269,630	2,207,764	5.60%	5.84%
Conservation	144,141	148,858	-	-	144,141	148,858	0.36%	0.39%
Economic develop.	426,128	222,027	-	-	426,128	222,027	1.05%	0.59%
Planning and zoning	266,198	287,872	-	-	266,198	287,872	0.66%	0.76%
Interest	712,711	898,354	-	-	712,711	898,354	1.76%	2.37%
Solid waste	-	-	1,835,274	1,652,794	1,835,274	1,652,794	4.53%	4.37%
Chert	-	-	94,271	68,155	94,271	68,155	0.23%	0.17%
Total expenses	38,608,353	36,138,581	1,929,545	1,720,949	40,537,898	37,859,530	100.0%	100.0%
Excess (Deficiency)	530,847	5,234,850	(1,145,978)	(1,174,353)	(615,131)	4,060,497		
Transfers	(30,000)	(72,850)	30,000	72,850	-	-		
Change in net position	500,847	5,162,000	(1,115,978)	(1,101,503)	(615,131)	4,060,497		
Beginning net position	106,126,369	100,964,369	9,999,274	11,100,777	116,125,643	112,065,146		
Ending net position	\$ 106,627,216	\$ 106,126,369	\$ 8,883,296	\$ 9,999,274	\$ 115,510,512	\$ 116,125,643		

Gordon County, Georgia
Management's Discussion and Analysis
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(Unaudited)

Governmental Activities-Revenues

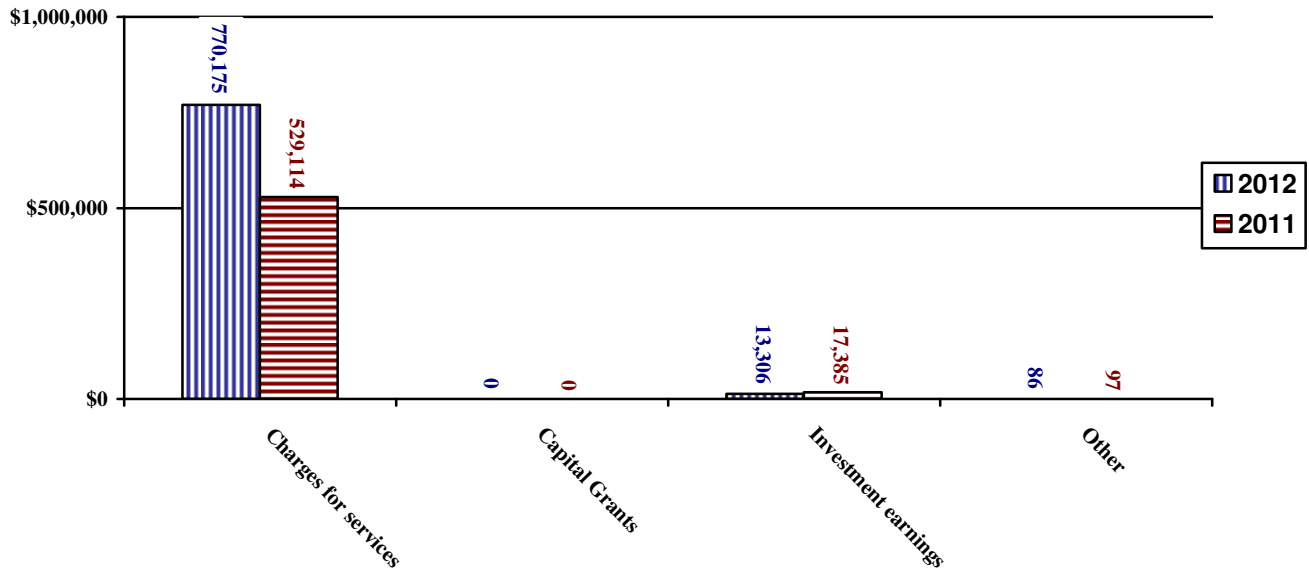


Governmental Activities-Expenses

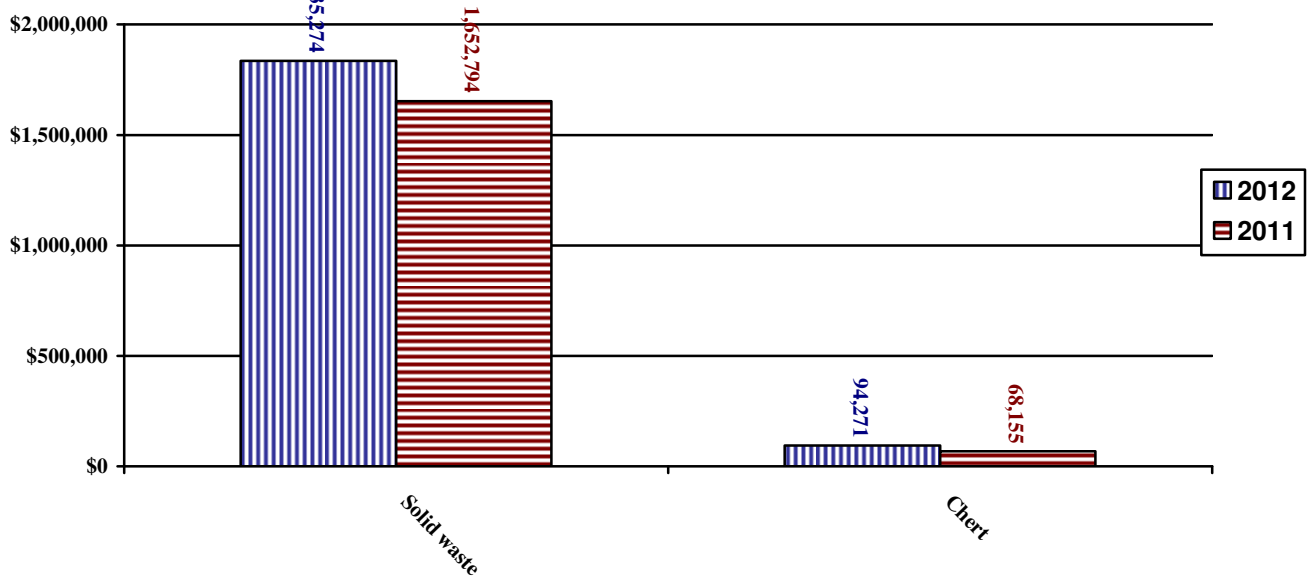


Gordon County, Georgia
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Business Activities-Revenues



Business Activities-Expenses



Gordon County, Georgia
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Governmental Activities Revenues

The County continues to be heavily reliant on property taxes to support governmental operations and capital needs. Property taxes provided 41.2% of the County's total governmental revenues. Sales taxes are the second largest revenue source with over \$14.5 million of revenues or 37.5% of the total governmental revenues. Sales taxes and property taxes together provided 78.7% and 73% of the total governmental revenues for the years ended June 30, 2012 and 2011, respectively. Governmental activities revenues decreased \$2,234,231 from FY 2011. This decrease is due principally to the decrease in capital grants of \$2,793,747 in FY 2012 from FY 2011.

Governmental Activities Expenses

The public safety and highways and streets functions account for 64.2% and 65% of the total governmental expenses for the years ended June 30, 2012 and 2011, respectively. Judicial, general government and recreation expenses are the second largest expenses and represent 30% and 28.8 of the total governmental expenses for the years ended June 30, 2012 and 2011, respectively. Governmental activities expenses increased \$2,469,772 from FY 2011. This increase is due principally to increases in expenses related to operating expenses in general government and public safety in the amount of \$2,007,348.

Financial Analysis of the County's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

General Fund - The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund reported ending fund balance of \$17,535,481. Of this year-end total, \$16,191,660 is unassigned indicating availability for continuing County service requirements. Nonspendable fund balance includes \$325,048 set aside for prepaid items and committed fund balance of \$1,018,773 committed for employee health insurance. Ninety-two percent or \$16,191,660 of the total fund balance is attributed to the unassigned fund balance.

The General Fund total net expenditures decreased \$1,367,611 in 2012 from 2011. The net decrease is due principally to the reduction in capital outlay applicable to the Resaca Battlefield/Chitwood farm completed in 2011 in the amount of \$3,056,637. Health insurance expenditures in all departments increased by \$282,783 in 2012 due to increased claims. Debt service expenditures increased \$337,177 in 2012 due to early repayment of Sonoraville Recreation site lighting debt and payment of debts previously paid from capital projects funds. Economic development expenditures increased \$200,000 in 2012 due to the county paying matching funds applicable to a OneGeorgia Edge grant.

Gordon County, Georgia
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	2012	2011	Dollar Increase (Decrease)	Percent Increase -Decrease
Expenditures				
Current				
General government	\$ 5,697,214	\$ 8,167,566	\$ (2,470,352)	-30.25%
Judicial	2,824,005	2,723,796	100,209	3.68%
Public safety	9,640,532	9,324,224	316,308	3.39%
Highways and streets	3,054,273	2,931,294	122,979	4.20%
Health and welfare	685,840	681,392	4,448	0.65%
Culture and recreation	1,825,327	1,783,370	41,957	2.35%
Conservation	142,349	143,606	(1,257)	-0.88%
Economic development	398,281	198,281	200,000	100.87%
Planning and zoning	264,899	283,979	(19,080)	-6.72%
Debt service				
Principal retirement	614,598	408,025	206,573	50.63%
Interest and fiscal charges	337,079	206,475	130,604	63.25%
Total Expenditures	\$ 25,484,397	\$ 26,852,008	\$ (1,367,611)	-5.09%

The General Fund revenues decreased \$2,179,824 in 2012 from 2011. This net decrease is due to contributions and donations and intergovernmental (grant) revenue decreasing \$2,956,637 due to the completion in 2011 of the Resaca Battlefield/Chitwood Farm project. Property tax revenue and sales tax revenue increased by \$527,173 in 2012 due to a slight improvement in the economy and improved property tax collection due to tax bills due date being 50 days earlier than the previous year.

	2012	2011	Dollar Increase (Decrease)	Percent Increase -Decrease
Revenues				
Taxes	\$ 23,040,855	\$ 22,437,781	\$ 603,074	2.69%
Licenses and permits	127,791	136,897	(9,106)	-6.65%
Intergovernmental	1,257,571	2,399,089	(1,141,518)	-47.58%
Charges for services	1,683,805	1,658,153	25,652	1.55%
Fines and forfeitures	1,019,708	1,120,307	(100,599)	-8.98%
Investment earnings	33,216	42,682	(9,466)	-22.18%
Contributions and donations	12,180	1,613,597	(1,601,417)	-99.25%
Miscellaneous	405,940	352,384	53,556	15.20%
Total Revenues	\$ 27,581,066	\$ 29,760,890	\$ (2,179,824)	-7.32%

Fire Fund – This fund reported expenditures in excess of revenues of \$1,499,006. However, the General Fund transferred \$1,500,000 to this fund to support its operation. The ending fund balance still totals over \$1.7 million.

2005 SPLOST Projects Fund – This fund recognized \$6,523,981 in revenue and spent \$781,384 on capital outlay, \$4,470,022 on debt service, and \$3,662,289 on intergovernmental payments to cities. At the end of the year, fund balance totaled \$9,252,822.

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2012 SPLOST Projects Fund – This fund recognized \$2,174,587 in revenue and spent \$1,627,555 in capital outlay and \$148,208 on intergovernmental payments to cities. At the end of the year, fund balance totaled \$398,824. The purpose of this fund is to account for the construction of the following:

- 1) Courthouse improvements - \$12,000,000
- 2) Road and bridge improvements - \$7,605,698
- 3) Fire Station & equipment - \$4,500,000
- 4) Health Department - \$3,200,000
- 5) Public Safety-Communications system - \$2,800,000
- 6) Parking Deck - \$2,600,000
- 7) Fire Hydrants - \$2,000,000
- 8) Public Works-Peters Street - \$2,000,000
- 9) Sheriff- Patrol Cars - \$1,500,000
- 10) Animal Shelter - \$1,500,000
- 11) Senior Citizens Center - \$500,000
- 12) Brookshire Park - \$400,000
- 13) Library expansion - \$400,000
- 14) Various improvements for the Cities of Calhoun, Fairmount, Resaca and Plainville - \$10,671,234

Recreation Projects Fund – This fund recognized \$1 in revenue and spent \$3,751 on debt service. At the end of the year, fund balance totaled \$0. This fund was completed and closed as of June 30, 2012.

Road Projects Fund – This fund recognized \$97 in revenue and spent \$6,727 on intergovernmental payments to cities. At the end of the year, fund balance totaled \$76,616.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The Major Proprietary Fund

The Solid Waste Management Fund is the County's major proprietary fund and provides solid waste services to both residential and commercial customers. This fund reported an operating loss of \$1,107,893 and generated a net decrease in cash and cash equivalents of \$697,422 in fiscal year 2012.

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

General Fund Budgetary Highlights

The original fiscal year 2012 adopted budget anticipated using \$861,010 in fund balance to balance the budget. The revised budget anticipated funding expenditures with \$1,678,843 of fund balance. The actual fund balance increase was \$333,880, reflecting a positive variance from the revised budget of \$2,012,723.

The 2012 General Fund was able to achieve the positive variance of \$2,012,723 principally by actual expenditures coming in under budget by \$2,129,252 while actual revenues recognized were more than budget of \$654,782. The positive variance in expenditures was achieved by actual expenditures being less than budgeted expenditures, which led management to decide not to transfer the budgeted amount of \$756,022 from the capital projects funds to the general fund. Salaries in all departments came in under budget by \$491,681. This occurred due to the continuation from the previous year of delaying the hiring of authorized positions and not hiring some authorized positions at all. Group insurance in all departments came in under budget by \$297,053. This occurred to not filling authorized positions as well as insurance claims being less than projected for the year. The positive variance in Intergovernmental-Capital outlay of \$251,385 occurred due to expenses for the Tallatoona-CDBG grant project coming under budget by \$57,239 and the Fort Wayne grant project being partially completed during the fiscal year and coming under budget by \$194,146. The most significant budgeted revenues and expenditures are as follows:

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Transfers in from Capital Projects Funds	\$ 1,784,670	\$ 756,022	\$ -	\$ (756,022)
Fines, forfeitures and fees - Judge of Probate Court	750,000	750,000	551,535	(198,465)
Intergovernmental-Various Grants	200,000	200,000	63,011	(136,989)
Expenditures:				
Intergovernmental-Capital Outlay	904,500	904,500	653,115	251,385
Salaries-All Departments	10,850,989	11,061,901	10,570,220	491,681
Group insurance-All Departments	3,626,803	3,432,965	3,135,912	297,053

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2012, was \$90,261,930 and \$3,705,777 respectively. The investment in capital assets for governmental activities decreased 2.08% and investments in capital assets for business type activities decreased 28.17%. The overall decrease was 3.46% for the County taken as a whole.

Major capital assets costs capitalized during the current fiscal year were as follows:

- Tallatoona building \$ 937,819
- Video camera systems – Patrol cars \$ 172,482
- 30 Sheriff patrol cars \$ 757,632

On the following page is a schedule of capital assets both for governmental and business activities.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2012	2011	2012	2011	2012	2011
Nondepreciable assets:						
Land	\$ 18,761,203	\$ 18,761,203	\$ 703,929	\$ 703,929	\$ 19,465,132	\$ 19,465,132
Construction in progress	1,889,634	1,296,798	-	-	1,889,634	1,296,798
Total nondepreciable assets	20,650,837	20,058,001	703,929	703,929	21,354,766	20,761,930
Depreciable assets:						
Improvements	9,565,941	9,493,448	4,110,891	4,110,891	13,676,832	13,604,339
Buildings	53,101,687	54,083,957	923,648	923,648	54,025,335	55,007,605
Machinery and equipment	11,352,529	10,581,050	4,034,634	4,034,634	15,387,163	14,615,684
Landfill cell space	-	-	14,807,419	14,807,419	14,807,419	14,807,419
Infrastructure	55,497,850	55,497,850	-	-	55,497,850	55,497,850
Total depreciable assets	129,518,007	129,656,305	23,876,592	23,876,592	153,394,599	153,532,897
Less accumulated depreciation	59,906,914	57,536,947	20,874,744	19,421,308	80,781,658	76,958,255
Book value - depreciable assets	\$ 69,611,093	\$ 72,119,358	\$ 3,001,848	\$ 4,455,284	\$ 72,612,941	\$ 76,574,642
Book value - all capital assets	\$ 90,261,930	\$ 92,177,359	\$ 3,705,777	\$ 5,159,213	\$ 93,967,707	\$ 97,336,572
Percentage depreciated	46%	44%	87%	81%	53%	50%

See Note 3-D for additional information about the County's capital assets.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2012
(Unaudited)

Long-term Debt

At the end of the fiscal year, the County had total capital lease obligations outstanding of \$14,532,116. During the year the County made lease payments of \$4,877,554. The County's other long-term debt relates to landfill closure and post closure care and compensated absences.

	Governmental Activities		Business-type Activities		Totals		Dollar Change
	2012	2011	2012	2011	2012	2011	
Capital leases	\$ 14,532,116	\$ 19,409,670	\$ -	\$ -	\$ 14,532,116	\$ 19,409,670	\$ (4,877,554)
Unamortized debt premium	141,628	183,229	-	-	141,628	183,229	(41,601)
Landfill closure and postclosure care	-	-	4,347,049	4,016,029	4,347,049	4,016,029	331,020
Compensated absences	827,902	829,807	4,255	4,122	832,157	833,929	(1,772)
Total	\$ 15,501,646	\$ 20,422,706	\$ 4,351,304	\$ 4,020,151	\$ 19,852,950	\$ 24,442,857	\$ (4,589,907)

See Note 3H for additional information about the County's long-term debt.

Economic Factors and Next Year's Budgets

Local option sales tax revenues for the first three months of fiscal year 2013 are reflecting a 2.76% increase over the same period in fiscal year 2012. Local option sales taxes increased 4.86% from fiscal year 2011 to 2012. The County continues to feel the national economic slowdown and had an unemployment rate of 11.6% as of July 2012. The fiscal year 2013 net maintenance and operation property tax digest shows a increase of 0.83% over the fiscal year 2012 digest and the millage rate in fiscal year 2013 of 9.800 remains the same as the fiscal year 2012 millage rate.

The County adopted its fiscal year 2013 budget on June 19, 2012. The General Fund budget for fiscal year 2013 reflected revenues, other financing sources and use of fund balance of \$29,586,952 and expenditures and other financing uses of \$29,586,952. This budget reflects an increase from the fiscal year 2012 budget of \$73,303.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact:

Gordon County Finance Department
200 South Wall Street
Calhoun, Georgia 30701 Telephone 706-879-2190

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Gordon County, Georgia
Statement of Net Position
June 30, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	\$ 28,912,748	\$ 7,995,858	\$ 36,908,606	\$ 954,330
Receivables				
Accounts	197,938	165,326	363,264	-
Property taxes	2,503,701	-	2,503,701	-
Sales taxes	1,253,550	-	1,253,550	-
Intergovernmental	1,865,107	-	1,865,107	137,982
Interfund	(1,375,700)	1,375,700	-	-
Prepaid items	325,048	-	325,048	485
Restricted assets:				
Cash and cash equivalents	-	-	-	257
Total Current Assets	33,682,392	9,536,884	43,219,276	1,093,054
Noncurrent Assets				
Capital assets				
Nondepreciable	20,650,837	703,929	21,354,766	-
Depreciable, net	69,611,093	3,001,848	72,612,941	8,884
Total Noncurrent Assets	90,261,930	3,705,777	93,967,707	8,884
Total Assets	123,944,322	13,242,661	137,186,983	1,101,938
Liabilities				
Current Liabilities				
Accounts payable	691,021	6,642	697,663	-
Accrued salaries payable	559,293	1,419	560,712	-
Intergovernmental payable	-	-	-	9,945
Accrued interest payable	138,796	-	138,796	-
Compensated absences payable	307,627	1,581	309,208	-
Capital leases payable	4,336,177	-	4,336,177	-
Closure and post-closure care payable	-	3,850	3,850	-
Unearned revenue	13,768	-	13,768	-
Total Current Liabilities	6,046,682	13,492	6,060,174	9,945
Long-Term Liabilities (net of current portion)				
Compensated absences payable	520,275	2,674	522,949	51,268
Other postemployment benefits payable	412,582	-	412,582	-
Capital leases payable	10,337,567	-	10,337,567	-
Closure and post-closure care payable	-	4,343,199	4,343,199	-
Total Long-Term Liabilities	11,270,424	4,345,873	15,616,297	51,268
Total Liabilities	17,317,106	4,359,365	21,676,471	61,213
Net Position				
Net investment in capital assets	75,588,186	3,705,777	79,293,963	8,884
Restricted for				
Capital projects	9,728,262	-	9,728,262	-
Public safety	3,092,699	-	3,092,699	-
Unrestricted	18,218,069	5,177,519	23,395,588	1,031,841
Total Net Position	\$ 106,627,216	\$ 8,883,296	\$ 115,510,512	\$ 1,040,725

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Activities
For the Year Ended June 30, 2012

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Fees, Charges for Services and Sales	Operating Grants and Contributions		Primary Government Activities		Component Unit
			Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	
Primary Government							
Governmental Activities							
General government	\$ 6,208,909	\$ 1,065,952	\$ 95,216	\$ -	\$ (5,047,741)	\$ -	\$ -
Judicial	3,119,938	290,645	66,381	-	(2,762,912)	-	(2,762,912)
Public safety	16,253,676	2,792,506	101,514	139,666	(13,219,990)	-	(13,219,990)
Highways and streets	8,521,182	10,592	290,410	13,911	(8,206,269)	-	(8,206,269)
Health and welfare	685,840	-	-	361,000	(324,840)	-	(324,840)
Culture and recreation	2,269,630	186,670	-	10,950	(2,072,010)	-	(2,072,010)
Conservation	144,141	-	-	-	(144,141)	-	(144,141)
Economic development	426,128	-	-	-	(426,128)	-	(426,128)
Planning and zoning	266,198	91,506	-	-	(174,692)	-	(174,692)
Interest	712,711	-	-	-	(712,711)	-	(712,711)
Total Governmental Activities	38,608,353	4,437,871	553,521	525,527	(33,091,434)	-	(33,091,434)
Business-Type Activities							
Solid waste management	1,835,274	727,381	-	-	-	(1,107,893)	(1,107,893)
Chert	94,271	42,794	-	-	-	(51,477)	(51,477)
Total Business-Type Activities	1,929,545	770,175	-	-	-	(1,159,370)	(1,159,370)
Total Primary Government	\$ 40,537,898	\$ 5,208,046	\$ 553,521	\$ 525,527	(33,091,434)	(1,159,370)	(34,250,804)
Component Unit							
Gordon County Health Department	\$ 1,207,355	\$ 449,586	\$ 439,856	\$ -			(317,913)
General Revenues							
Taxes:							
Property taxes					16,130,112	-	16,130,112
Sales taxes					14,664,616	-	14,664,616
Insurance premium taxes					1,690,309	-	1,690,309
Alcohol beverage taxes					190,777	-	190,777
Real estate transfers taxes					188,216	-	188,216
Other taxes					311,143	-	311,143
Payment in lieu of taxes					353,868	-	353,868
Payments from Gordon County					-	-	405,262
Investment earnings					36,073	13,306	49,379
Miscellaneous					57,167	86	57,253
Total General Revenues					33,622,281	13,392	33,635,673
Transfers					(30,000)	30,000	-
Total General Revenues and Transfers					33,592,281	43,392	33,635,673
Change in Net Position					500,847	(1,115,978)	(615,131)
Net Position Beginning of Year					106,126,369	9,999,274	116,125,643
Net Position End of Year					\$ 106,627,216	\$ 8,883,296	\$ 115,510,512
							\$ 1,040,725

See accompanying notes to the basic financial statements

Gordon County, Georgia
Balance Sheet
Governmental Funds
June 30, 2012

	General	Fire	2012 SPLOST Projects	2005 SPLOST Projects	Road Projects	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 17,003,296	\$ 190,508	1,125,597	\$ 9,252,822	\$ 76,616	\$ 1,263,909	\$ 28,912,748
Receivables							
Accounts	104,325	220	-	-	-	93,393	197,938
Property taxes	2,503,701	-	-	-	-	-	2,503,701
Sales taxes	511,847	-	741,703	-	-	-	1,253,550
Intergovernmental	131,258	1,690,309	-	-	-	43,540	1,865,107
Prepaid items	325,048	-	-	-	-	-	325,048
Total Assets	\$ 20,579,475	\$ 1,881,037	\$ 1,867,300	\$ 9,252,822	\$ 76,616	\$ 1,400,842	\$ 35,058,092
Liabilities							
Accounts payable	\$ 539,693	\$ 9,867	\$ 92,776	\$ -	\$ -	\$ 48,685	\$ 691,021
Accrued expenditures	442,433	78,596	-	-	-	38,264	559,293
Interfund payable	-	-	1,375,700	-	-	-	1,375,700
Unearned revenue	-	-	-	-	-	13,768	13,768
Total Liabilities	982,126	88,463	1,468,476	-	-	100,717	2,639,782
Deferred Inflows of Resources - unavailable revenue - property taxes	2,061,868	-	-	-	-	-	2,061,868
Fund Balances:							
Nonspendable	325,048	-	-	-	-	-	325,048
Restricted	-	1,792,574	398,824	9,252,822	76,616	1,300,125	12,820,961
Committed	1,018,773	-	-	-	-	-	1,018,773
Unassigned	16,191,660	-	-	-	-	-	16,191,660
Total Fund Balances	17,535,481	1,792,574	398,824	9,252,822	76,616	1,300,125	30,356,442
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 20,579,475	\$ 1,881,037	\$ 1,867,300	\$ 9,252,822	\$ 76,616	\$ 1,400,842	\$ 35,058,092

See accompanying notes to the basic financial statements

Gordon County, Georgia
*Reconciliation of the Governmental Funds Balance Sheet
to the Government-wide Statement of Net Position
June 30, 2012*

Total Governmental Fund Balances	\$	30,356,442
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**Amounts Reported for Governmental Activities in the
Statement of Activities Are Different Because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Cost	\$ 150,168,844	
Less accumulated depreciation	<u>(59,906,914)</u>	90,261,930

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.

Property taxes	2,061,868
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Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position.

Capital leases (net of deferred premium)	\$ (14,673,744)	
Accrued interest	(138,796)	
Compensated absences	(827,902)	
Other postemployment benefits	<u>(412,582)</u>	<u>(16,053,024)</u>

Net Position of Governmental Activities	\$	<u><u>106,627,216</u></u>
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See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2012

	General	Fire	2012 SPLOST Projects	2005 SPLOST Projects	Recreation Projects	Road Projects	Other Governmental Funds	Total Governmental Funds
Revenues								
Taxes	\$ 23,040,855	\$ 1,690,309	\$2,174,501	\$ 6,510,254	\$ -	\$ -	\$ 27,847	\$ 33,443,766
Licenses and permits	127,791	33,906	-	-	-	-	-	161,697
Intergovernmental	1,257,571	15,000	-	-	-	-	134,254	1,406,825
Charges for services	1,683,805	4	-	-	-	-	860,412	2,544,221
Fines and forfeitures	1,019,708	-	-	-	-	-	362,257	1,381,965
Investment earnings	33,216	967	86	13,727	1	97	1,890	49,984
Contributions and donations	12,180	-	-	-	-	-	-	12,180
Miscellaneous	405,940	1,215	-	-	-	-	-	407,155
Total Revenues	27,581,066	1,741,401	2,174,587	6,523,981	1	97	1,386,660	39,407,793
Expenditures								
Current								
General government	5,697,214	-	-	-	-	-	-	5,697,214
Judicial	2,824,005	-	-	-	-	-	229,811	3,053,816
Public safety	9,640,532	3,217,921	-	-	-	-	1,586,920	14,445,373
Highways and streets	3,054,273	-	-	-	-	-	-	3,054,273
Health and welfare	685,840	-	-	-	-	-	-	685,840
Culture and recreation	1,825,327	-	-	-	-	-	-	1,825,327
Conservation	142,349	-	-	-	-	-	-	142,349
Economic development	398,281	-	-	-	-	-	27,847	426,128
Planning and zoning	264,899	-	-	-	-	-	-	264,899
Intergovernmental	-	-	148,208	3,662,289	-	6,727	-	3,817,224
Capital Outlay	-	-	1,627,555	781,384	-	-	38,380	2,447,319
Debt Service								
Principal retirement	614,598	22,202	-	4,045,000	3,261	-	-	4,685,061
Interest and fiscal charges	337,079	284	-	425,022	490	-	-	762,875
Total Expenditures	25,484,397	3,240,407	1,775,763	8,913,695	3,751	6,727	1,882,958	41,307,698
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,096,669	(1,499,006)	398,824	(2,389,714)	(3,750)	(6,630)	(496,298)	(1,899,905)
Other Financing Sources (Uses)								
Transfers in	130,000	1,500,000	-	-	-	-	370,000	2,000,000
Transfers out	(1,900,000)	-	-	-	-	-	(130,000)	(2,030,000)
Proceeds from the sale of capital assets	7,211	-	-	-	-	-	-	7,211
Total Other Financing Sources (Uses)	(1,762,789)	1,500,000	-	-	-	-	240,000	(22,789)
Net Change in Fund Balances	333,880	994	398,824	(2,389,714)	(3,750)	(6,630)	(256,298)	(1,922,694)
Fund Balances Beginning of Year	17,201,601	1,791,580	-	11,642,536	3,750	83,246	1,556,423	32,279,136
Fund Balances End of Year	\$ 17,535,481	\$ 1,792,574	\$ 398,824	\$ 9,252,822	\$ -	\$ 76,616	\$ 1,300,125	\$ 30,356,442

See accompanying notes to the basic financial statements

Gordon County, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures
and Changes in Fund Balances to the Government-wide Statement of Activities
For the Year Ended June 30, 2012

Net Changes In Fund Balances - Total Governmental Funds	\$	(1,922,694)
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**Amounts reported for governmental activities in the
statement of activities are different because**

Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the government-wide statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.

Depreciation expense	\$ (3,611,159)		
Capital outlay	2,583,771		(1,027,388)

Amortization of debt issuance costs and debt premiums are not reported at the fund level but are reported in the government wide statement of activities.			(201,952)
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The book value of capital assets sold or disposed of are reported on the government-wide statement of activities but not reported in the governmental funds.			(888,041)
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Property tax revenues in the government-wide statement of activities do not provide current financial resources are not reported as revenues in the governmental fund operating statement.

Deferred @ 6/30/12	\$ 2,061,868		
Deferred @ 6/30/11	(2,330,461)		(268,593)

Interfund transfers between governmental funds are reported on the governmental fund's operating statement but eliminated on the government-wide statement of activities.

Transfers in	\$ (2,000,000)		
Transfers out	2,000,000		-

Accrued interest is reported in the statement of activities, but does not require the use of financial resources and therefore are not reported as expenditures in governmental funds.

Liability @ 6/30/12	\$ (138,796)		
Liability @ 6/30/11	198,419		59,623

Other postemployment expenses are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Liability @ 6/30/12	\$ (412,582)		
Liability @ 6/30/11	283,015		(129,567)

Repayment of long-term capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the government-wide statement of net assets. Includes the forgiveness of debt.			4,877,554
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Compensated absences expenses are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Liability @ 6/30/12	\$ (827,902)		
Liability @ 6/30/11	829,807		1,905

Change In Net Position of Governmental Activities	\$	500,847
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See accompanying notes to the basic financial statements

Gordon County, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 21,362,700	\$ 22,411,543	\$ 23,040,855	\$ 629,312
Licenses and permits	115,275	115,275	127,791	12,516
Intergovernmental	1,387,667	1,387,667	1,257,571	(130,096)
Charges for services	1,443,999	1,443,999	1,683,805	239,806
Fines and forfeitures	1,185,600	1,185,600	1,019,708	(165,892)
Investment earnings	30,000	30,000	33,216	3,216
Contributions and donations	6,000	6,000	12,180	6,180
Miscellaneous	346,200	346,200	405,940	59,740
Total Revenues	25,877,441	26,926,284	27,581,066	654,782
Expenditures				
Current				
General government	6,387,077	6,425,268	5,697,214	728,054
Judicial	2,968,481	3,044,745	2,824,005	220,740
Public safety	9,817,100	10,125,574	9,640,532	485,042
Highways and streets	3,477,138	3,497,132	3,054,273	442,859
Health and welfare	678,050	698,050	685,840	12,210
Culture and recreation	1,948,327	1,954,833	1,825,327	129,506
Conservation	165,422	166,012	142,349	23,663
Economic development	198,281	398,281	398,281	-
Planning and zoning	296,075	299,084	264,899	34,185
Debt Service				
Principal retirement	497,091	661,891	614,598	47,293
Interest and fiscal charges	342,579	342,779	337,079	5,700
Total Expenditures	26,775,621	27,613,649	25,484,397	2,129,252
Excess (Deficiency) of Revenues Over (Under) Expenditures	(898,180)	(687,365)	2,096,669	2,784,034
Other Financing Sources (Uses)				
Transfers in	1,934,670	906,022	130,000	(776,022)
Transfers out	(1,900,000)	(1,900,000)	(1,900,000)	-
Proceeds from the sale of capital assets	2,500	2,500	7,211	4,711
Total Other Financing Sources (Uses)	37,170	(991,478)	(1,762,789)	(771,311)
Net Change in Fund Balances	\$ (861,010)	\$ (1,678,843)	333,880	\$ 2,012,723
Fund Balances Beginning of Year			17,201,601	
Fund Balances End of Year			\$ 17,535,481	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Fire Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 1,502,000	\$ 1,502,000	\$ 1,690,309	\$ 188,309
Licenses and permits	27,500	27,500	33,906	6,406
Intergovernmental	-	-	15,000	15,000
Charges for services	5,000	5,000	4	(4,996)
Investment earnings	1,000	1,000	967	(33)
Contributions and donations	3,000	3,000	-	(3,000)
Miscellaneous	-	-	1,215	1,215
Total Revenues	1,538,500	1,538,500	1,741,401	202,901
Expenditures				
Current				
Public safety				
Personal services and benefits	2,828,549	2,849,869	2,761,122	88,747
Purchased and contracted services	178,700	206,001	203,375	2,626
Supplies	216,300	265,749	253,424	12,325
Debt Service				
Principal retirement	22,202	22,202	22,202	-
Interest and fiscal charges	285	285	284	1
Total Expenditures	3,246,036	3,344,106	3,240,407	103,699
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,707,536)	(1,805,606)	(1,499,006)	306,600
Other Financing Sources				
Transfers in	1,532,697	1,500,000	1,500,000	-
Net Change in Fund Balances	\$ (174,839)	\$ (305,606)	994	\$ 306,600
Fund Balances Beginning of Year			1,791,580	
Fund Balances End of Year			\$ 1,792,574	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2012

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 7,812,842	\$ 183,016	\$ 7,995,858
Receivables			
Accounts receivable	165,326	-	165,326
Interfund	1,375,700	-	1,375,700
Total Current Assets	9,353,868	183,016	9,536,884
Noncurrent Assets			
Capital Assets			
Land	623,929	80,000	703,929
Depreciable, net	3,001,848	-	3,001,848
Total Noncurrent Assets	3,625,777	80,000	3,705,777
Total Assets	12,979,645	263,016	13,242,661
Liabilities			
Current Liabilities			
Accounts payable	5,933	709	6,642
Accrued salaries	-	1,419	1,419
Compensated absences payable	-	1,581	1,581
Closure and post-closure care payable	3,850	-	3,850
Total Current Liabilities	9,783	3,709	13,492
Long-Term Liabilities (net of current portion)			
Compensated absences payable	-	2,674	2,674
Closure and post-closure care payable	4,343,199	-	4,343,199
Total Long-Term Liabilities	4,343,199	2,674	4,345,873
Total Liabilities	4,352,982	6,383	4,359,365
Net Position			
Net investment in capital assets	3,625,777	80,000	3,705,777
Unrestricted	5,000,886	176,633	5,177,519
Total Net Position	\$ 8,626,663	\$ 256,633	\$ 8,883,296

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2012

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Operating Revenues			
Sales	\$ -	\$ 42,794	\$ 42,794
Charges for services	727,381	-	727,381
Miscellaneous	-	86	86
Total Operating Revenues	727,381	42,880	770,261
Operating Expenses			
Personal services and benefits	-	52,863	52,863
Purchased and contracted services	48,058	20,763	68,821
Supplies	2,761	20,645	23,406
Closure and post-closure care	331,020	-	331,020
Depletion	1,288,245	-	1,288,245
Depreciation	165,190	-	165,190
Total Operating Expenses	1,835,274	94,271	1,929,545
Operating (Loss)	(1,107,893)	(51,391)	(1,159,284)
Non-Operating Revenues			
Investment earnings	13,015	291	13,306
Income (Loss) Before Capital Contributions and Transfers In	(1,094,878)	(51,100)	(1,145,978)
Transfers in	-	30,000	30,000
Change in Net Position	(1,094,878)	(21,100)	(1,115,978)
Net Position Beginning of Year	9,721,541	277,733	9,999,274
Net Position End of Year	\$ 8,626,663	\$ 256,633	\$ 8,883,296

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2012

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities			
Cash received from customers	\$ 718,770	\$ 42,880	\$ 761,650
Cash payments to employees for services and benefits	-	(52,588)	(52,588)
Cash payments for goods and services	(53,508)	(41,250)	(94,758)
Net Cash Provided (Used) by Operating Activities	<u>665,262</u>	<u>(50,958)</u>	<u>614,304</u>
Cash Flows from Noncapital Financing Activities			
Cash paid for interfund advance	(1,375,700)	-	(1,375,700)
Transfers in	-	30,000	30,000
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,375,700)</u>	<u>30,000</u>	<u>(1,345,700)</u>
Cash Flows from Investing Activities			
Investment earnings	<u>13,016</u>	<u>291</u>	<u>13,307</u>
Net Cash Provided by Investing Activities	<u>13,016</u>	<u>291</u>	<u>13,307</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(697,422)	(20,667)	(718,089)
Cash and Cash Equivalents Beginning of Year	<u>8,510,264</u>	<u>203,683</u>	<u>8,713,947</u>
Cash and Cash Equivalents End of Year	<u>\$ 7,812,842</u>	<u>\$ 183,016</u>	<u>\$ 7,995,858</u>

(Continued)

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2012

(Continued)

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Reconciliation of Operating (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating (Loss)	\$ (1,107,893)	\$ (51,391)	\$ (1,159,284)
Adjustments			
Depreciation	165,190	-	165,190
Depletion	1,288,245	-	1,288,245
(Increase) Decrease in Assets			
Accounts receivable	(8,611)	-	(8,611)
Increase (Decrease) in Liabilities			
Accounts payable	(2,689)	158	(2,531)
Accrued salaries	-	142	142
Compensated absences payable	-	133	133
Closure and post-closure care	331,020	-	331,020
Net Cash Provided (Used) by Operating Activities	\$ 665,262	\$ (50,958)	\$ 614,304

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2012

Assets	
Cash and cash equivalents	\$ 3,096,160
	<u><u>3,096,160</u></u>
Liabilities	
Due to others	\$ 3,096,160
	<u><u>3,096,160</u></u>

See accompanying notes to the basic financial statements

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Gordon County, (the County), is a political subdivision of the State of Georgia. The County is governed by an elected board of county commissioners which is governed by state statutes and regulations. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Sheriff, Tax Commissioner, Probate Court Judge, and Clerk of Superior Court. The cost of operations of the Superior Court Judges and the District Attorney, which are elected court functions, is shared with the State of Georgia. Only that portion of the cost for which the County is responsible is reported in the County's financial statements.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, a component unit and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identifies the financial data of the County's discretely presented component unit. It is reported separately to emphasize that it is legally separate from the County.

A brief description of the discretely presented component unit follows:

Gordon County Health Department (Health Department) – Gordon County Health Department Public Health Program was created by legislative act in the State of Georgia to provide health care services and health education to residents of the County. The Health Department board consists of seven members. Four of the members are either County officials or members appointed by the County. The three remaining members are appointed by the City of Calhoun. Although the County does not have authority to approve or modify the budget for the Department, the County provides financial support to the Department. The Health Department's separately issued financial statements may be obtained for the fiscal year ended June 30, 2012 at the department's administrative office at North River Street, Calhoun, Georgia.

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and the County's general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers. The fiduciary funds of the primary government are not included in the government-wide financial statements.

The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component unit at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds - Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

Major Governmental Funds

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

Fire Fund - This fund accounts for revenue restricted to fire protection in the unincorporated areas of the County.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

Recreation Project Fund – This fund accounts for the construction of recreation facilities. This fund was closed at June 30, 2012.

Road Project Fund – This fund accounts for capital improvements made to existing roads, streets and bridges financed through the special purpose local option sales tax.

2005 SPLOST Projects Fund – This fund accounts for the construction of the County judicial complex, fire station, unincorporated road and bridge improvements, courthouse improvements and various capital improvements for the cities of Calhoun, Fairmount, Resaca, Plainville and Ranger. These capital improvements are financed with the special purpose local option sales tax.

2012 SPLOST Projects Fund – This fund accounts for the construction of the County courthouse complex, fire station, unincorporated road and bridge improvements, public safety improvements, general purpose improvements and various capital improvements for the cities of Calhoun, Fairmount, Resaca, and Plainville. These capital improvements are financed with the special purpose local option sales tax.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. The proprietary funds are classified as enterprise funds. The major enterprise fund is described below:

Solid Waste Management Fund – This fund accounts for the County's landfill operations.

Fiduciary Funds – The County's fiduciary funds are agency funds for use by the County's constitutional officers comprised of the Tax Commissioner, Clerk of Superior Court, Sheriff, Probate Court, Magistrate Court, and the Juvenile Court.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, all liabilities and deferred inflows of resources associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statements of cash flows provide information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Fiduciary funds use the accrual basis at the fund reporting level. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 3-C) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, and federal and state grants.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash and Cash Equivalents

The County operates a cash and investment pool which all funds utilize with the exception of the landfill capital projects fund and agency funds, each which has separate bank accounts and investments. The County pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents.

The County operates a linked zero balance cash system with two zero balance accounts. All deposits are made in the collection account, and all disbursements are made from the pooled cash account and the payroll account. The bank each day automatically moves all funds from the collection account to the funding account; the bank then automatically invests daily the entire balance of the funding account as of business cut off in repurchase agreements.

The County allocates investment earnings of the cash and investment pool to each participating fund on a monthly basis in accordance with that funds average equity balance in the pool for that month.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

The County has not adopted investment policies regarding "risk."

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable. Unbilled solid waste charges are accrued as receivables and revenue at June 30, 2012.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2012, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

1-E-5 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net assets but does not report these assets in the governmental fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net assets and in the enterprise funds' statement of net assets.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of twenty thousand dollars. The County's infrastructure consists primarily of roads and bridges. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by enterprise funds is capitalized.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	40 years	40 years
Improvements other than buildings	30 years	30 years
Machinery and equipment	5 – 10 years	5 – 7 years
Infrastructure	40 years	---

At the inception of capital leases at the governmental fund reporting level, expenditures and an “other financing source” of an equal amount are reported at the net present value of future minimum lease payments.

1-E-6 Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

1-E-7 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the County will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only “*when due*.”

1-E-8 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are “due for payment” during the current year. Capital leases are recognized as a liability in the governmental fund financial statements when due.

1-E-9 Debt Premiums, Discounts and Issuance Costs

On the government-wide statement of net assets and the proprietary fund type statement of net assets, debt premiums and discounts are netted against debt payable and debt issuance costs are recognized as an outflow of resources in the period incurred. On the government-wide and proprietary fund type statement of activities, unamortized debt premiums and discounts are deferred and amortized over the life of the debt using the straight-line method.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

At the government fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued. Debt issuance costs are reported as debt service expenditure.

1-E-10 Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

Governmental Fund Balances – Generally, governmental fund balances represent the difference between the current assets and current liabilities. Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those resources can be spent. Fund balances are classified as follows:

Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – fund balances that contain self-imposed constraints of the government from its highest level of decision making authority (i.e., the Board of County Commissioners). The Board of County Commissioners commits revenue streams through adopted motions.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.

Unassigned – all other spendable amounts.

Net Position - Net position represents the difference between assets and liabilities. Net investment in capital assets consists of cost of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net investment in capital assets amount also is adjusted by any bond issuance deferral amounts. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

1-E-11 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for solid waste and sales from the chert mine. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund. Items that do not result from the provision of goods or services to customers or directly related to the principal and usual activity of the fund are recorded as nonoperating revenues and expenses. These items include investment earnings and gains or losses on the disposition of capital assets.

1-E-12 Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-13 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-14 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-15 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information – The County adopts an annual operating budget for the general fund, each special revenue fund and each capital project fund. The budget resolution reflects the total of each department's appropriation in each fund.

All annual budgets are adopted on a basis consistent with GAAP. Payments from the capital projects fund to cities for special purpose local option sales taxes are budgeted as capital outlay, rather than as intergovernmental.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of County Commissioners.

The County Administration with the Chairman of the Board of Commissioner's approval may authorize budget transfers within departments, except those related to personnel salary changes. The Board of County Commissioners must approve transfers of personnel salary changes. During the year, the Board of County Commissioners approved budget revisions.

Appropriations are encumbered as a result of purchase orders, contracts or other forms of legal commitments. Encumbrances outstanding at year end are reported as a reservation of fund balance. All annual appropriations lapse at each fiscal year-end and outstanding encumbrances at year-end must be reappropriated in the following fiscal year's budget.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

Deposits – All of the bank balance are insured or collateralized with securities held by the County or by its agent in the County's name or with securities held by the pledging financial institution's trust department or agent in the County's name.

State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

Investments - The County invests excess cash in the Local Government Investment Pool of the State of Georgia (Georgia Fund 1). Funds included in the State Treasurer's Investment Pool are not required to be collateralized. The pool is regulated by the oversight of the Georgia Office of State Treasurer. The fair value of the County's position in the pool approximates the value of the County's pool shares. Credit risk, value, and interest risk at June 30, 2012 are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAAm rated	\$ 35,846,389	48 day WAM

The County had \$800 in cash on hand at June 30, 2012.

Primary Government Cash & Cash Equivalents:

Total cash and cash equivalents reported at June 30, 2012 consisted of the following:

Fund Reporting Level:

Governmental Funds - Balance Sheet - Unrestricted	\$ 28,912,748
Proprietary Fund Type Statement of Net Assets	7,995,858
Statement of Fiduciary Assets and Liabilities	<u>3,096,160</u>
Total	<u>\$ 40,004,766</u>

3-B. Receivables

Receivables at June 30, 2012, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants and are reported net of allowance for doubtful accounts of \$833,128.

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility.

3-C. Property Taxes

Property taxes are levied on all taxable real, public utilities, and personal property (including vehicles) located within the County. Assessed values for property tax purposes are determined by the Gordon County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility assessed values are set by the State of Georgia. Property tax bills are generally payable 60 days after tax bills are issued.

The property tax calendar for fiscal year 2012 is as follows:

Beginning of fiscal year for taxes	July 1, 2011
Millage rate adopted by ordinance	September 27, 2011
County Tax Digest approved by the State of Georgia	September 28, 2011
Real property tax bills and personal property tax bills rendered	October 12, 2011
Real property tax and personal property tax payments due date	December 20, 2011

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2012, was as follows:

	Balance 7/1/2011	Additions	Deductions	Balance 6/30/2012
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 18,761,203	\$ -	\$ -	\$ 18,761,203
Construction in progress	1,296,798	1,530,656	937,820	1,889,634
Total nondepreciable capital assets	20,058,001	1,530,656	937,820	20,650,837
Depreciable capital assets:				
Land improvements	9,493,448	72,493	-	9,565,941
Buildings	54,083,957	937,819	1,920,089	53,101,687
Machinery and equipment	10,581,050	980,623	209,144	11,352,529
Infrastructure	55,497,850	-	-	55,497,850
Total depreciable capital assets	129,656,305	1,990,935	2,129,233	129,518,007
Total capital assets	149,714,306	3,521,591	3,067,053	150,168,844
Accumulated depreciation:				
Land improvements	1,967,648	303,274	-	2,270,922
Buildings	7,895,345	1,313,624	1,032,048	8,176,921
Machinery and equipment	8,859,071	609,283	209,144	9,259,210
Infrastructure	38,814,883	1,384,978	-	40,199,861
Total accumulated depreciation	57,536,947	3,611,159	1,241,192	59,906,914
Governmental activities capital assets, net	\$ 92,177,359	\$ (89,568)	\$ 1,825,861	\$ 90,261,930

Governmental activities depreciation expense

General government	\$ 299,644
Judicial	45,618
Public safety	1,396,296
Streets and highways	1,472,534
Culture and recreation	397,067
Total governmental activities depreciation expense	<u>\$ 3,611,159</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

	Balance 7/1/2011	Additions	Deductions	Balance 6/30/2012
Business-type activities:				
Nondepreciable capital assets				
Land	\$ 703,929	\$ -	\$ -	\$ 703,929
Depreciable capital assets:				
Improvements	4,110,891	-	-	4,110,891
Buildings	923,648	-	-	923,648
Machinery and equipment	4,034,634	-	-	4,034,634
Landfill cell space	14,807,419	-	-	14,807,419
Total depreciable capital assets	23,876,592	-	-	23,876,592
Total capital assets	24,580,521	-	-	24,580,521
Accumulated depreciation/depletion:				
Improvements	1,983,732	132,436	-	2,116,168
Buildings	382,076	23,091	-	405,167
Machinery and equipment	4,024,971	9,664	-	4,034,635
Landfill cell space	13,030,529	1,288,245	-	14,318,774
Total accumulated depreciation/depletion	19,421,308	1,453,436	-	20,874,744
Business-type activities capital assets, net	\$ 5,159,213	\$ (1,453,436)	\$ -	\$ 3,705,777

3-E. Interfund Balances and Transfers

Interfund transfers for the year ended June 30, 2012, consisted of the following:

Transfers to:	Transfers from:		
	General fund	Nonmajor governmental funds	Total
General fund	\$ -	\$ 130,000	\$ 130,000
Fire fund	1,500,000	-	1,500,000
Chert fund	30,000	-	30,000
Nonmajor governmental funds	370,000	-	370,000
Total	\$ 1,900,000	\$ 130,000	\$ 2,030,000

The above transfers are used to account for revenues reported in the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and for unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Landfill Closure and Post Closure Care

The United States Congress enacted the RCRA laws in 1976, with significant accompanying legislation being adopted by the State of Georgia in 1991, relating to the calculation, recording, and reporting of certain future costs that local governments and private sector operators of certain municipal solid waste landfills must recognize for financial reporting purposes. These costs are classified as those related to closing the facilities at the end of the useful life of the landfill, and the regulations apply to those sites, which continued accepting waste after October 9, 1991.

The Environmental Protection Agency (EPA) was given the responsibility to establish rules and procedures for assuring the public that the costs would be reported and that adequate funds would be available to cover these costs. Therefore, the Environmental Protection Agency (EPA) requires that owners and operators of municipal solid waste landfills demonstrate financial responsibility for the costs of closure, postclosure, and corrective action associated with their facilities by requiring them to provide "Financial Assurance" that adequate funds would be available to cover these costs. The Final Ruling from EPA on the "Financial Assurance" Section of the RCRA Law was signed November 15, 1997. For purposes of "Financial Assurance," total assured costs at June 30, 2012 are \$11,237,681.

State and federal laws and regulations require the county to place a final cover on its landfill site 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 cost will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of these closure and postclosure costs as an operating expense in each period of operation. The landfill closure and postclosure liability reported at June 30, 2012, in the amount of \$4,347,049 represents the cumulative amount reported to date based on the use of 19.10% of the estimated capacity of the landfill. The remaining estimated cost of closure and postclosure in the amount of \$16,642,215 will be recognized as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2012. Actual costs may change due to inflation or deflation or changes in technology or applicable laws and regulations. Current consumption rates indicate the Redbone Ridge site will last 45 years, or until the year 2056.

The costs for closure and estimated maintenance of the Harris Beamer landfill, which closed May 15, 1995, have been recorded. Funding for the Harris Beamer postclosure costs is being provided from the accumulated cash reserves of the solid waste management enterprise fund.

On October 22, 2002, regulatory approval was granted for Red Bone Ridges Landfill for vertical expansion and design modification, which increased total capacity and decreased estimated closure costs. In addition, Phase I of Red Bone Ridges Landfill was completed at a lower cost than originally estimated and revisions to engineering calculations were made which decreased air space used. Engineering estimates for post closure costs for Harris Beamer Landfill, which is closed, were revised and decreased. Due to the vertical expansion and design modification, changes in engineering estimates and the completion of Phase 2-1A cell, closure cost expense recognized increased from \$172,799 in the prior year to \$195,839, post closure expense recognized increased from \$113,076 in the prior year to \$135,181; and depletion recognized increased from \$1,066,134 in the prior year to \$1,288,245.

3-G. Compensated Absences

Employees can earn annual leave at various rates of 6 days per year for the first three years of service, with the exception of department heads who earn 12 days per year regardless of the number of year's service. The accrual increases in increments to a maximum of 18 days per year after ten years. There is no requirement that annual leave be taken, but the maximum permissible accumulation is 30 days. At termination, employees are paid for any accumulated annual leave.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt

Capital Leases - The County has entered into capital leases for various pieces of equipment. These leases meet the criteria of a capital lease since they transfer benefits and risks of ownership to the lessee at the end of the lease term. Capital lease payments are reflected as debt service expenditures at the governmental fund reporting level. The assets acquired through capital leases are as follows:

	Governmental Activities
Assets:	
Land	\$ 1,676,702
Land improvements	2,231,254
Buildings	44,854,748
Machinery and equipment	2,066,680
Less accumulated depreciation	<u>(7,203,366)</u>
Capital assets, net	<u><u>\$ 43,626,018</u></u>

BBT Capital Lease (Foremost Building) – On June 1, 2004, the County entered into a capital lease agreement at an interest rate of 4.04% with BB&T to acquire the Foremost Building. The lease obligation is effective during the period from September 1, 2004 through June 1, 2014. Annual payments of interest and principal began on September 1, 2004. Total payments for the project are \$787,247 (principal of \$645,000 and interest of \$142,247).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2013	\$ 73,752	\$ 4,973	\$ 78,725
2014	<u>76,775</u>	<u>1,949</u>	<u>78,724</u>
Total	<u><u>\$ 150,527</u></u>	<u><u>\$ 6,922</u></u>	<u><u>\$ 157,449</u></u>

BBT Capital Lease (Fire Department) – On November 10, 2004, the County entered into a capital lease agreement at an interest rate of 3.41% with BB&T Leasing for the purchase of a fire truck. The lease obligation is effective during the period February 10, 2004 through October 01, 2011. Quarterly payments of interest and principal began on January 1, 2005. Total payments for the project are \$314,805 (principal of \$280,000 and interest of \$34,805). This obligation was paid in full during the year ended June 30, 2012.

General Electric Membership Corporation Lease – 2005 - On February 1, 2005, the County entered into a capital lease agreement at an interest rate of 5.00% with General Electric Membership Corporation for the purchase of lighting fixtures, poles and associated equipment for the Sonorville Recreation Complex. The lease obligation is effective during the period February 1, 2005 through October 15, 2015. Monthly payments of interest and principal began on November 15, 2005. Total payments for the project are \$1,269,000 (principal of \$1,036,405 and interest of \$232,595). This obligation was paid in full during the year ended June 30, 2012. In consideration for retiring this debt four and one-half years early, General Electric Membership Corporation reduced the principal obligation by \$192,493.

General Electric Membership Corporation Lease – 2006 - On March 21, 2006, the County entered into a capital lease agreement at an interest rate of 5.00% with General Electric Membership Corporation for the purchase of lighting fixtures, poles and associated equipment for the Ooky Faith Park. The lease obligation is effective during the period March 21, 2006 through June 15, 2011. Monthly payments of interest and principal began on December 15, 2006. Total payments for the

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

project were \$21,000 (principal of \$19,088 and interest of \$1,912). This obligation was paid in full during the year ended June 30, 2012.

ACCG Capital Lease - Certificates of Participation - Series 2006 - On March 1, 2006, the County entered into a capital lease agreement (COP) at an interest rate of 4.593% with the Association of County Commissioners of Georgia Leasing Program to construct a Judicial Complex and a Fire Station. The lease obligation is effective during the period from March 1, 2006 through October 1, 2012. Semi-annual payments began on October 1, 2006. Total payments for this project are \$26,492,763 (principal of \$22,305,000 and interest of \$4,187,763).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2013	\$ 3,750,000	\$ 93,750	\$ 3,843,750

ACCG Capital Lease - Certificates of Participation - Series 2008 - On January 1, 2008, the County entered into a capital lease agreement (COP) at an interest rate of 3.961% with the Association of County Commissioners of Georgia Leasing Program to construct a Judicial Administrative building and complete the new jail. The lease obligation is effective during the period from January 1, 2008 through October 1, 2028. Semi-annual payments began on April 1, 2008. Total payments for this project are \$12,006,719 (principal of \$8,045,000 and interest of \$3,961,719).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2013	\$ 305,000	\$ 277,487	\$ 582,487
2014	320,000	266,550	586,550
2015	330,000	255,175	585,175
2016	340,000	242,600	582,600
2017	355,000	228,700	583,700
2018	370,000	214,200	584,200
2019	385,000	199,100	584,100
2020	400,000	183,400	583,400
2021	415,000	167,100	582,100
2022	430,000	150,200	580,200
2023	450,000	132,600	582,600
2024	465,000	114,300	579,300
2025	485,000	95,300	580,300
2026	505,000	75,500	580,500
2027	525,000	54,900	579,900
2028	545,000	33,500	578,500
2029	565,000	11,300	576,300
Total	\$ 7,190,000	\$ 2,701,912	\$ 9,891,912

Regions Bank Capital Lease – On June 25, 2008, the County entered into a capital lease agreement at an interest rate of 2.21% with the Regions Bank to purchase 28 patrol cars. The lease obligation is effective during the period from June 25,

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

2008 through July 15, 2012. Quarterly payments of interest and principal began on October 15, 2008. Total payments for the project are \$892,192 (principal of \$850,640 and interest of \$41,489).

The following is an amortization for this lease.

Fiscal Year	Principal	Interest	Total
2013	\$ 51,480	\$ 295	\$ 51,775

Bank of America Capital Lease - On July 3, 2007, the County entered into a capital lease purchase agreement at an interest rate of 4.920% with the Bank of America to construct a Department of Family and Children's Services building. The lease obligation is effective during the period from July 3, 2007 through October 1, 2028. Monthly payments began on March 1, 2008. Total payments for this project are \$6,329,859 (principal of \$3,951,999 and interest of \$2,377,860).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2013	\$ 147,379	\$ 163,510	\$ 310,889
2014	154,797	156,094	310,891
2015	162,589	148,304	310,893
2016	170,773	140,122	310,895
2017	179,369	131,529	310,898
2018	188,397	122,503	310,900
2019	197,880	113,022	310,902
2020	207,841	103,065	310,906
2021	218,302	92,606	310,908
2022	229,290	81,620	310,910
2023	240,832	70,082	310,914
2024	252,954	57,963	310,917
2025	265,687	45,234	310,921
2026	279,060	31,864	310,924
2027	293,106	17,822	310,928
2028	201,853	3,724	205,577
Total	\$ 3,390,109	\$ 1,479,064	\$ 4,869,173

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

The outstanding balance of the above liabilities is included in governmental activities general long-term debt. Future minimum lease payments for all governmental capital leases are as follows:

Fiscal Year	Principal	Interest	Total
2013	\$ 4,327,611	\$ 540,015	\$ 4,867,626
2014	551,572	424,593	976,165
2015	492,589	403,479	896,068
2016	510,773	382,722	893,495
2017	534,369	360,229	894,598
2018	558,397	336,703	895,100
2019	582,880	312,122	895,002
2020	607,841	286,465	894,306
2021	633,302	259,706	893,008
2022	659,290	231,820	891,110
2023	690,832	202,682	893,514
2024	717,954	172,263	890,217
2025	750,687	140,534	891,221
2026	784,060	107,364	891,424
2027	818,106	72,722	890,828
2028	746,853	37,224	784,077
2029	565,000	11,300	576,300
Total	<u>\$ 14,532,116</u>	<u>\$ 4,281,943</u>	<u>\$ 18,814,059</u>

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2012:

	Outstanding 7/1/2011	Additions	Reductions	Outstanding 6/30/2012	Amounts Due in One Year
Governmental Activities					
Capital Leases*	\$ 19,409,670	\$ -	\$ 4,877,554	\$ 14,532,116	\$ 4,327,611
Unamortized Debt Premium	183,229	-	41,601	141,628	8,566
Compensated Absences	829,807	650,192	652,097	827,902	307,627
Total Governmental Activities	<u>\$ 20,422,706</u>	<u>\$ 650,192</u>	<u>\$ 5,571,252</u>	<u>\$ 15,501,646</u>	<u>\$ 4,643,804</u>
Business-Type Activities					
Landfill Closure and Post-closure Care	\$ 4,016,029	\$ 331,020	\$ -	\$ 4,347,049	\$ 3,850
Compensated Absences	4,122	1,431	1,298	4,255	1,581
Total Business-Type Activities	<u>\$ 4,020,151</u>	<u>\$ 332,451</u>	<u>\$ 1,298</u>	<u>\$ 4,351,304</u>	<u>\$ 5,431</u>
Component Unit:					
Compensated Absences	<u>\$ 47,845</u>	<u>\$ 5,922</u>	<u>\$ 2,499</u>	<u>\$ 51,268</u>	<u>\$ -</u>

*The reductions include \$192,493 for forgiveness of debt – see *General Electric Membership Corporation Lease – 2005* above.

The capital lease obligations will be paid from the general fund, fire fund, recreation projects fund and emergency telephone system fund. The compensated absences liability will be paid from the fund in which the employees' salaries are paid, generally, the general fund, the fire fund, and the emergency telephone system fund for governmental activities and each of the enterprise funds. Funding for the Harris Beamer landfill closure and post-closure care is being provided from the accumulated cash reserves of the solid waste management enterprise fund.

The Development Authority of Gordon County entered into a note payable agreement on December 15, 2009 in the amount of \$2,200,000. The note bears interest at 4.17% and is secured by land and a guarantee by Gordon County, Georgia. Principal and interest payments in the amount of \$55,000 are paid each year on June 15 and December 15 with the first payment due June 15, 2010, and the last payment due on December 15, 2019. The County does not report this note payable as a liability in the accompanying financial statements.

3-I. Pensions

Primary Government Group Defined Contribution Plan – The County offers its employees a defined contribution plan, County of Gordon Deferred Compensation Program (the “plan”), created in accordance with Internal Revenue Service 457. The participation in the plan was authorized by the Board of County Commissioners. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Effective January 1, 2012, the plan was funded on a 3.5% County and 3% employee match, based on gross earnings. The plan requires a minimum of 3% of gross earnings match from the employee before participating in the program. The deferrals are not available to employees until termination, retirement, death or unforeseeable emergency. For the year ended June 30, 2012, the amounts contributed were \$496,710 from employees and \$248,612 from the County's following funds – General fund \$188,412, Special revenue funds \$59,188 and Proprietary fund \$1,012.

All amounts of contribution defined under the plan, all property and investments purchased with those amounts, and all income attributable to those amounts, properties, or rights are: held for the exclusive benefits of the employees, or retired employees or their beneficiaries, in a trust, custodial account, or qualified insurance contract, in conformity with the “Small Business Job Protection Act of 1996.” These sums are not reported within the County's comprehensive annual financial report. Great-West administers the actual investment program as directed by the various participating employees.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Other Postemployment Benefits (OPEB) – Healthcare

The County administers a single-employer defined benefit health care plan, the *Gordon County Healthcare Plan*.

Plan Description – The Board of County Commissioners has the authority to establish the benefit provisions and may amend them as necessary. Coverage under the plan includes medical, prescription drug and dental benefits.

To be eligible for OPEB benefits, an employee must have been covered under the medical plan as an active member immediately prior to retirement, must be at least age 60 and have been employed by the County for the twenty-five previous years. Participants not eligible for retirement at the time of termination are not eligible for immediate or future benefits from the plan. Retirees may not resume coverage under the plan once coverage has lapsed.

Coverage under the plan for the retiree ends upon Medicare eligibility. Coverage under the plan for dependents of retirees ends on the earlier of Medicare eligibility for the covered dependent or the retiree. Upon the death of the retiree with a covered spouse, the spouse is no longer eligible for coverage. At June 30, 2012, there is one retiree and one retiree dependent receiving benefits and 318 active members.

Funding Policy – The County has not advance-funded or established a funding methodology for the annual OPEB costs or to retire the net OPEB obligation. The Board of County Commissioners is the authority that sets the contribution rates for active employees and retirees. Both active employees and retirees pay a required annual contribution of \$299 for single coverage and \$1,534 for family coverage. The balance of the premium is paid by the County's General fund. The County covers the cost of administering the plan.

Annual OPEB Cost and Net OPEB Obligation – The following table for fiscal years 2008, 2009, 2010, 2011 and 2012 includes the County's annual OPEB cost, the amount actually contributed to the plan, and the changes in the County's net OPEB obligation:

	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Annual Required Contribution:					
Normal cost	\$ 99,679	\$ 70,728	\$ 68,008	\$ 64,065	\$ 121,941
Amortization of unfunded accrued actuarial liability (UAAL)	74,525	58,815	55,174	56,689	69,121
Annual required contribution (ARC)	<u>\$ 174,204</u>	<u>\$ 129,543</u>	<u>\$ 123,182</u>	<u>\$ 120,754</u>	<u>\$ 191,062</u>
Net OPEB Obligation:					
Annual required contribution (ARC)	\$ 174,204	\$ 129,543	\$ 123,182	\$ 120,754	\$ 191,062
Interest on prior year net OPEB obligation	11,321	8,510	5,373	3,978	-
Adjustment to ARC	(16,367)	(12,304)	(7,768)	(5,751)	-
Annual OPEB cost	169,158	125,749	120,787	118,981	191,062
Contributions made	<u>(39,591)</u>	<u>(55,493)</u>	<u>(42,360)</u>	<u>(84,102)</u>	<u>(91,609)</u>
Increase in net OPEB obligation	129,567	70,256	78,427	34,879	99,453
Net OPEB obligation, beginning of year	<u>283,015</u>	<u>212,759</u>	<u>134,332</u>	<u>99,453</u>	<u>-</u>
Net OPEB obligation, end of year	<u>\$ 412,582</u>	<u>\$ 283,015</u>	<u>\$ 212,759</u>	<u>\$ 134,332</u>	<u>\$ 99,453</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

Funded Status and Funding Progress –The County’s funding status based upon the five most recent actuarial valuation follows:

Measurement 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	UAAL as a Percentage of Covered Payroll
7/1/2007	\$ -	\$ 1,195,235	0.0%	\$ 1,195,235	\$ 12,303,964	9.7%
7/1/2008	-	980,273	0.0%	980,273	13,082,510	7.5%
7/1/2009	-	954,077	0.0%	954,077	13,643,183	7.0%
7/1/2010	-	1,017,049	0.0%	1,017,049	13,348,309	7.6%
7/1/2011	-	1,288,697	0.0%	1,288,697	13,371,586	9.6%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revisions as actual results are compared to past expectations and new estimates are made about the future.

The annual OPEB cost for the last five fiscal years follows:

Ended June 30,	OPEB Cost	OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2008	\$ 191,062	\$ 91,609	47.9%	\$ 99,453
2009	118,980	84,102	70.7%	134,331
2010	120,787	42,360	35.1%	212,759
2011	125,749	55,493	44.1%	283,015
2012	169,158	39,591	23.4%	412,582

Actuarial Methods and Assumptions – 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 short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The County’s actuarial valuation information for the last four years is as follows:

Current Valuation Date	July 1, 2011	July 1, 2010	July 1, 2009	July 1, 2008
Actuarial Cost Method	Projected unit credit	Projected unit credit	Projected unit credit	Projected unit credit
Amortization Method	Level dollar	Level dollar	Level dollar	Level dollar
Amortization Period	30 years open	30 years open	30 years open	30 years open
Asset Valuation Method	Market value	Market value	Market value	Market value
Actuarial Assumptions:				
Discount Rate	4% compounded annually	4% compounded annually	4% compounded annually	4% compounded annually
Assumed Inflation Rate	2.75	-	-	-
Healthcare Cost Trend Rate	7.9%	6.9%	7.1%	7.9%

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Net Investment in Capital Assets

The “net investment in capital assets,” amount reported on the government-wide statement of position as of June 30, 2012 is determined as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets:		
Cost of capital assets	\$ 150,168,844	\$ 24,580,521
Less accumulated depreciation	59,906,914	20,874,744
Book value	90,261,930	3,705,777
Less capital related debt	14,532,116	-
Less unamortized debt issuance premium	141,628	-
Net investment in capital assets	<u>\$ 75,588,186</u>	<u>\$ 3,705,777</u>

3-L. Percentage of Completion

The road project and recreation project have original costs estimated at \$17,500,000 for each project. The recreation project has total expenditures to date of \$20,208,788 for 115.48% of estimated original project costs completed at June 30, 2012. The road project fund has total expenditures to date of \$20,580,089 for 117.60% of estimated original project costs completed at June 30, 2012. The 2005 SPLOST capital projects have total expenditures to date of \$52,599,842 for 102.46% of estimated projects costs completed at June 30, 2012. The 2012 SPLOST capital projects have total expenditures to date of \$1,775,763 for 3.44% of estimated projects costs completed at June 30, 2012.

3-M. Fund Balances – Governmental Funds

As of June 30, 2012, fund balances are composed of the following:

	General Fund	Fire	2012 SPLOST Projects	2005 SPLOST Projects	Road Projects	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepays	\$ 325,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325,048
Restricted:							
Public Safety	-	1,792,574	-	-	-	873,266	2,665,840
Capital Projects	-	-	398,824	9,252,822	76,616	-	9,728,262
Judicial	-	-	-	-	-	426,859	426,859
Committed:							
Health Insurance	1,018,773	-	-	-	-	-	1,018,773
Unassigned	16,191,660	-	-	-	-	-	16,191,660
Total fund balances	<u>\$ 17,535,481</u>	<u>\$ 1,792,574</u>	<u>\$ 398,824</u>	<u>\$ 9,252,822</u>	<u>\$ 76,616</u>	<u>\$ 1,300,125</u>	<u>\$ 30,356,442</u>

Note 4 - Other Notes

4-A. Risk Management

The County maintains insurance coverage for public official liability, comprehensive law enforcement liability, commercial auto and uninsured motorists, property, public employee dishonesty, employee workers’ compensation, commercial general

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 4 - Other Notes (Continued)

liability, and public official bond coverage. The authority to participate in this pool rests with the County Commissioners. 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; and natural disasters.

In 1984, the County joined the ACCG Insurance Pool for the County's Workers' Compensation coverage and in 1991 for the County's General/Property Liability coverage. Currently the ACCG Insurance Pool insures 163 Counties and authorities for workers' compensation, and 111 counties and authorities for liability coverage. The cost for the insurance program is based on historical data and claims history for all counties and authorities included in the pool. The funds, which are allocated for the anticipated losses, are deposited and invested until such time that they are needed to pay claims. Excess insurance is purchased by the pool to protect the fund from catastrophic losses. The County is responsible for reducing the risk through a variety of risk management programs and continuing education with the assistance of the ACCG Insurance Pool.

There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

4-B. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The County was a defendant in several lawsuits at June 30, 2012. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

4-C. Related Organizations – The County has limited relationships with the following organizations:

Calhoun-Gordon County Library - Pursuant to an interlocal agreement, the County participates with other local governments in the Calhoun-Gordon County Library (Board). This local board is a member of the Dalton Regional Library System which fundamentally operates the libraries involved. The County has one representative on the board of five. Assets purchased remain the property of the local board. Land and buildings remain the property of the City of Calhoun as purchased.

All participants make regular contributions to the Library. The County's contribution for the year ended June 30, 2012 is \$204,946 and is reported as culture and recreation expenditures.

Development Authority of Gordon County - Pursuant to an interlocal agreement established January 17, 1984, the County participates with the City of Calhoun in the funding of the Development Authority with 40% of hotel/motel tax revenues collected.

The Development Authority of Gordon County is an authority created for the purpose of developing and promoting, for the public good and general welfare, trade, and commerce, industry and employment opportunities in Gordon County. The Board of Directors of the Development Authority consists of seven members who are appointed by the Gordon County Board of Commissioners. The County Commission has agreed with the City of Calhoun to allow the City to recommend the appointment of every other director. The Development Authority issues separate audited financial statements.

Calhoun-Gordon County Airport Authority - The Calhoun - Gordon County Airport Authority is a joint venture with the City and County each appointing two board members, with a fifth member appointed by the other board members. The City and County contribute operating subsidies and provide the local match for capital construction projects using state or federal monies equally.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2012

Note 4 - Other Notes (Continued)

There are no day-to-day supervisory responsibilities and limited financial support for this Authority, and as such, the financial information for the Airport has not been made a part of these financial statements. The County's contributions for the year ended June 30, 2012 is \$88,281. The Airport issues separate audited financial statements.

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a NWGRC. During fiscal year 2012, the County paid \$39,536 in dues to the NWGRC. Separate financial statements may be obtained from the Northwest Georgia Regional Commission, Jackson Hill, Rome, Georgia 30161.

4-E. Hotel-Motel Lodging Tax

The County has levied a 5% lodging tax in accordance with O.C.G.A. 48-13-51 and expends 40% of the hotel/motel tax collections for the purpose of promoting tourism.

A summary of the transactions for the year ended June 30, 2012 follows:

Lodging tax receipts	<u>\$ 27,847</u>
Disbursements to:	
Industrial Development Authority	\$ 11,139
Chamber of Commerce	<u>16,708</u>
Total disbursements	<u>\$ 27,847</u>

4-F. Implementation of GASB Statement Nos. 63 and 65

The County early implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* in fiscal year ended June 30, 2012. These statements required changes in account captions in the statements of net position. In addition, the balance of unamortized bond issuance costs (\$243,553) at June 30, 2011 were fully amortized in the fiscal year ended June 30, 2012, rather than adjusted through a prior period adjustment due to materiality.

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Gordon County, Georgia
General Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	2012	2011
Assets		
Cash and cash equivalents	\$ 17,003,296	\$ 16,977,641
Receivables		
Accounts	104,325	109,412
Property taxes	2,503,701	2,760,712
Sales taxes	511,847	478,425
Intergovernmental	131,258	331,449
Prepaid items	325,048	333,204
Total Assets	\$ 20,579,475	\$ 20,990,843
Liabilities		
Accounts payable	\$ 539,693	\$ 1,063,150
Accrued expenditures	442,433	393,038
Intergovernmental payable	-	2,593
Total Liabilities	982,126	1,458,781
Deferred Inflows of Resources - unavailable revenue - property taxes	2,061,868	2,330,461
Fund Balances:		
Nonspendable	325,048	333,204
Committed	1,018,773	1,018,773
Unassigned	16,191,660	15,849,624
Total Fund Balances	17,535,481	17,201,601
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 20,579,475	\$ 20,990,843

Gordon County, Georgia
General Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	2012	2011
Revenues		
Taxes	\$ 23,040,855	\$ 22,437,781
Licenses and permits	127,791	136,897
Intergovernmental	1,257,571	2,399,089
Charges for services	1,683,805	1,658,153
Fines and forfeitures	1,019,708	1,120,307
Investment earnings	33,216	42,682
Contributions and donations	12,180	1,613,597
Miscellaneous	405,940	352,384
Total Revenues	27,581,066	29,760,890
Expenditures		
Current		
General government	5,697,214	8,167,566
Judicial	2,824,005	2,723,796
Public safety	9,640,532	9,324,224
Highways and streets	3,054,273	2,931,294
Health and welfare	685,840	681,392
Culture and recreation	1,825,327	1,783,370
Conservation	142,349	143,606
Economic development	398,281	198,281
Planning and zoning	264,899	283,979
Debt Service		
Principal retirement	614,598	408,025
Interest and fiscal charges	337,079	206,475
Total Expenditures	25,484,397	26,852,008
Excess of Revenues Over Expenditures	2,096,669	2,908,882
Other Financing Sources (Uses)		
Transfers in	130,000	150,000
Transfers out	(1,900,000)	(2,327,843)
Proceeds from the sale of capital assets	7,211	23,575
Insurance proceeds	-	41,745
Total Other Financing Sources (Uses)	(1,762,789)	(2,112,523)
Net Change in Fund Balances	333,880	796,359
Fund Balances Beginning of Year	17,201,601	16,405,242
Fund Balances End of Year	\$ 17,535,481	\$ 17,201,601

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
General property taxes					
Current year levy	\$ 13,122,700	\$ 13,922,700	\$ 13,894,653	\$ (28,047)	\$ 14,043,562
Prior years' levies	555,000	555,000	816,814	261,814	549,978
Motor vehicle tax	1,100,000	1,100,000	1,222,949	122,949	1,095,106
Mobile home tax	41,000	41,000	40,274	(726)	33,773
Penalties and interest - delinquent taxes	230,000	230,000	424,015	194,015	379,002
Total general property taxes	15,048,700	15,848,700	16,398,705	550,005	16,101,421
Other taxes					
Local option sales tax	5,700,000	5,948,843	5,979,861	31,018	5,702,854
Alcohol beverage tax	200,000	200,000	190,777	(9,223)	199,491
Real estate transfers tax	178,000	178,000	188,216	10,216	190,089
Financial institution business occupation tax	70,000	70,000	85,859	15,859	66,769
Franchise tax	166,000	166,000	197,437	31,437	177,157
Total other taxes	6,314,000	6,562,843	6,642,150	79,307	6,336,360
Total taxes	21,362,700	22,411,543	23,040,855	629,312	22,437,781
Licenses and permits					
Alcohol	33,250	33,250	32,400	(850)	32,550
Inspection fees	80,000	80,000	91,506	11,506	101,414
Other	2,025	2,025	3,885	1,860	2,933
Total licenses and permits	115,275	115,275	127,791	12,516	136,897
Fines and forfeitures					
Judge of probate court	750,000	750,000	551,535	(198,465)	702,076
Clerk of superior court	290,000	290,000	280,146	(9,854)	279,461
Magistrate court	135,000	135,000	178,869	43,869	126,762
Juvenile court	3,600	3,600	2,547	(1,053)	5,077
Child support	7,000	7,000	6,611	(389)	6,931
Total fines and forfeitures	\$ 1,185,600	\$ 1,185,600	\$ 1,019,708	\$ (165,892)	\$ 1,120,307

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental					
State Department of Transportation	\$ 400,000	\$ 400,000	\$ 290,410	\$ (109,590)	\$ 344,059
Section 5311 grant	80,000	80,000	87,200	7,200	70,112
DCA-CDBG-grant	361,000	361,000	361,000	-	139,000
Other grants	287,450	287,450	152,134	(135,316)	83,625
National park service grant	-	-	-	-	1,350,000
Federal stimulus grants	9,217	9,217	12,959	3,742	43,536
Federal payment in lieu of taxes	250,000	250,000	353,868	103,868	368,757
Total intergovernmental	1,387,667	1,387,667	1,257,571	(130,096)	2,399,089
Charges for services					
Court costs	155,000	155,000	155,780	780	170,375
Recording fees	124,650	124,650	134,865	10,215	112,964
Sheriff	434,257	434,257	500,744	66,487	481,958
Recreation fees	180,950	180,950	186,670	5,720	191,948
Animal control fees	15,000	15,000	15,475	475	17,295
Street repairs and paving service fees	2,000	2,000	1,350	(650)	57,492
Commissions	520,850	520,850	651,849	130,999	591,675
Other	11,292	11,292	37,072	25,780	34,446
Total charges for services	1,443,999	1,443,999	1,683,805	239,806	1,658,153
Investment earnings	30,000	30,000	33,216	3,216	42,682
Contributions and donations	6,000	6,000	12,180	6,180	1,613,597
Miscellaneous revenues					
Pipe and lumber sales	6,200	6,200	9,242	3,042	10,580
Rent	339,000	339,000	340,746	1,746	340,144
Miscellaneous	1,000	1,000	55,952	54,952	1,660
Total miscellaneous revenues	346,200	346,200	405,940	59,740	352,384
Total Revenues	\$ 25,877,441	\$ 26,926,284	\$ 27,581,066	\$ 654,782	\$ 29,760,890

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures					
Current					
General government					
Elections and voter registration					
Personal services and benefits	\$ 142,045	\$ 143,554	\$ 133,851	\$ 9,703	\$ 154,536
Purchased and contracted services	32,894	30,144	22,433	7,711	23,859
Supplies	1,800	4,550	3,714	836	2,418
Total elections and voter registration	176,739	178,248	159,998	18,250	180,813
County administrator					
Personal services and benefits	158,337	159,403	154,375	5,028	151,020
Purchased and contracted services	6,950	7,850	7,278	572	7,214
Supplies	3,500	3,100	2,814	286	1,355
Total county administrator	168,787	170,353	164,467	5,886	159,589
Finance department					
Personal services and benefits	435,357	440,696	432,550	8,146	415,534
Purchased and contracted services	143,100	139,800	104,054	35,746	122,725
Supplies	8,150	11,870	9,773	2,097	7,339
Total finance department	586,607	592,366	546,377	45,989	545,598
Board of commissioners					
Personal services and benefits	79,299	79,299	63,928	15,371	54,958
Purchased and contracted services	79,100	79,100	72,492	6,608	69,668
Supplies	6,600	6,600	2,770	3,830	4,840
Total board of commissioners	164,999	164,999	139,190	25,809	129,466
County clerk					
Personal services and benefits	68,957	69,813	68,704	1,109	69,262
Purchased and contracted services	6,220	7,360	7,169	191	4,056
Supplies	1,400	302	90	212	560
Total county clerk	76,577	77,475	75,963	1,512	73,878
Human resources					
Personal services and benefits	170,674	172,779	171,703	1,076	162,686
Purchased and contracted services	12,500	10,400	9,074	1,326	10,313
Supplies	5,300	7,400	6,816	584	5,095
Total human resources	\$ 188,474	\$ 190,579	\$ 187,593	\$ 2,986	\$ 178,094

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Vehicle maintenance					
Personal services and benefits	\$ 335,311	\$ 334,980	\$ 333,631	\$ 1,349	\$ 350,423
Purchased and contracted services	20,500	24,255	23,000	1,255	12,301
Supplies	25,950	27,695	20,796	6,899	28,193
Total vehicle maintenance	381,761	386,930	377,427	9,503	390,917
County attorney's office					
Personal services and benefits	122,564	123,878	122,083	1,795	118,573
Purchased and contracted services	2,750	2,800	1,848	952	2,131
Supplies	2,350	2,300	904	1,396	2,625
Total county attorney's office	127,664	128,978	124,835	4,143	123,329
Information technology					
Personal services and benefits	183,762	185,757	182,095	3,662	172,325
Purchased and contracted services	49,900	49,900	39,713	10,187	32,205
Supplies	33,500	33,500	29,333	4,167	30,905
Total information technology	267,162	269,157	251,141	18,016	235,435
Tax commissioner					
Personal services and benefits	669,821	675,441	658,371	17,070	630,322
Purchased and contracted services	95,800	98,300	76,311	21,989	75,478
Supplies	11,525	11,525	7,444	4,081	7,755
Total tax commissioner	777,146	785,266	742,126	43,140	713,555
Tax appraiser/assessor					
Personal services and benefits	479,932	486,807	460,863	25,944	509,069
Purchased and contracted services	105,000	105,000	63,612	41,388	108,100
Supplies	13,700	13,700	9,605	4,095	15,087
Total appraiser/assessor	\$ 598,632	\$ 605,507	\$ 534,080	\$ 71,427	\$ 632,256

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Intergovernmental					
Personal services and benefits	\$ 465,000	\$ 463,469	\$ 395,044	\$ 68,425	\$ 390,630
Purchased and contracted services	660,225	661,756	588,958	72,798	341,526
Capital outlay	904,500	904,500	653,115	251,385	3,384,625
Total intergovernmental	2,029,725	2,029,725	1,637,117	392,608	4,116,781
Public buildings and grounds					
Personal services and benefits	229,231	231,471	198,606	32,865	200,477
Purchased and contracted services	194,800	224,379	205,702	18,677	171,477
Supplies	202,900	173,321	150,453	22,868	174,422
Total public buildings and grounds	626,931	629,171	554,761	74,410	546,376
Geographic information system					
Personal services and benefits	60,564	61,205	59,169	2,036	55,013
Purchased and contracted services	145,509	145,509	135,405	10,104	85,580
Supplies	9,800	9,800	7,565	2,235	886
Total geographic information system	215,873	216,514	202,139	14,375	141,479
Total general government	6,387,077	6,425,268	5,697,214	728,054	8,167,566
Judicial					
Probate court					
Personal services and benefits	336,053	339,301	331,881	7,420	319,813
Purchased and contracted services	15,350	23,850	20,453	3,397	9,484
Supplies	7,000	7,000	5,551	1,449	5,308
Total probate court	358,403	370,151	357,885	12,266	334,605
Juvenile court					
Personal services and benefits	404,613	395,250	393,594	1,656	375,731
Purchased and contracted services	108,750	169,250	166,524	2,726	109,111
Supplies	9,400	8,050	5,576	2,474	14,113
Capital outlay	-	-	-	-	14,362
Total juvenile court	\$ 522,763	\$ 572,550	\$ 565,694	\$ 6,856	\$ 513,317

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Superior court					
Personal services and benefits	\$ 206,133	\$ 207,723	\$ 173,793	\$ 33,930	\$ 215,591
Purchased and contracted services	149,500	149,500	94,883	54,617	103,239
Supplies	9,500	9,500	3,867	5,633	3,213
Total superior court	365,133	366,723	272,543	94,180	322,043
Magistrate court					
Personal services and benefits	467,809	473,056	428,048	45,008	431,278
Purchased and contracted services	34,336	34,914	25,012	9,902	24,672
Supplies	14,800	14,222	10,761	3,461	13,664
Total magistrate court	516,945	522,192	463,821	58,371	469,614
Clerk of superior court					
Personal services and benefits	553,970	559,784	546,930	12,854	490,492
Purchased and contracted services	93,166	89,766	65,887	23,879	59,000
Supplies	27,300	30,700	26,097	4,603	19,126
Total clerk of superior court	674,436	680,250	638,914	41,336	568,618
District attorney					
Personal services and benefits	293,307	295,993	295,965	28	295,742
Purchased and contracted services	21,786	20,363	16,781	3,582	18,940
Supplies	11,150	11,965	10,783	1,182	8,843
Total district attorney	326,243	328,321	323,529	4,792	323,525
Public defender					
Personal services and benefits	7,170	7,230	7,229	1	7,229
Purchased and contracted services	192,353	191,993	189,666	2,327	180,644
Supplies	5,035	5,335	4,724	611	4,201
Total public defender	204,558	204,558	201,619	2,939	192,074
Total judicial	\$ 2,968,481	\$ 3,044,745	\$ 2,824,005	\$ 220,740	\$ 2,723,796

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Public safety					
Coroner					
Personal services and benefits	\$ 42,197	\$ 42,254	\$ 40,677	\$ 1,577	\$ 40,372
Purchased and contracted services	23,900	23,900	19,216	4,684	10,811
Supplies	14,750	14,750	11,244	3,506	15,010
Total coroner	80,847	80,904	71,137	9,767	66,193
Sheriff enforcement					
Personal services and benefits	4,322,994	4,325,626	4,292,426	33,200	4,079,800
Purchased and contracted services	186,584	191,943	183,096	8,847	189,684
Supplies	492,776	528,016	504,902	23,114	479,600
Capital outlay	-	238,141	236,268	1,873	24,727
Total sheriff enforcement	5,002,354	5,283,726	5,216,692	67,034	4,773,811
Sheriff - jail					
Personal services and benefits	2,604,898	2,613,949	2,338,389	275,560	2,348,785
Purchased and contracted services	958,600	970,437	942,245	28,192	1,045,416
Supplies	335,000	337,668	319,265	18,403	306,896
Total sheriff - jail	3,898,498	3,922,054	3,599,899	322,155	3,701,097
Emergency management					
Personal services and benefits	128,508	129,145	104,004	25,141	124,517
Purchased and contracted services	139,980	139,711	99,189	40,522	85,277
Supplies	47,420	48,421	40,623	7,798	35,295
Capital outlay	-	-	-	-	25,716
Total emergency management	315,908	317,277	243,816	73,461	270,805
Ambulance service	291,000	291,000	291,000	-	291,000
Georgia state patrol	3,450	3,645	3,643	2	3,657
Animal control					
Personal services and benefits	159,493	159,238	153,136	6,102	153,887
Purchased and contracted services	29,400	26,692	23,151	3,541	28,897
Supplies	36,150	41,038	38,058	2,980	34,877
Total animal control	225,043	226,968	214,345	12,623	217,661
Total public safety	\$ 9,817,100	\$ 10,125,574	\$ 9,640,532	\$ 485,042	\$ 9,324,224

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Highways and streets					
Personal services and benefits	\$ 1,798,328	\$ 1,817,400	\$ 1,592,398	\$ 225,002	\$ 1,534,434
Purchased and contracted services	123,560	112,601	100,267	12,334	79,157
Supplies	1,555,250	1,567,131	1,361,608	205,523	1,317,703
Total highways and streets	3,477,138	3,497,132	3,054,273	442,859	2,931,294
Health and welfare					
Health					
Board of Health	405,262	405,262	405,262	-	405,262
Gordon County School Nurse Program	68,250	68,250	68,250	-	68,250
Total health	473,512	473,512	473,512	-	473,512
Welfare					
Coosa Valley Regional Service Development Corporation	3,276	3,276	3,276	-	3,276
Other					
Department of Family and Children Serv.	44,563	44,563	44,563	-	44,563
Voluntary Action Center	9,919	9,919	9,919	-	9,919
Commission on Children and Youth	2,730	2,730	2,730	-	2,730
Section 5311 Public Transportation	130,400	150,400	138,190	12,210	133,742
Winners Club	4,550	4,550	4,550	-	4,550
Cherokee Capital Fair Association	4,550	4,550	4,550	-	4,550
George Chambers Resource Center	4,550	4,550	4,550	-	4,550
Total other	201,262	221,262	209,052	12,210	204,604
Total health and welfare	\$ 678,050	\$ 698,050	\$ 685,840	\$ 12,210	\$ 681,392

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Culture and recreation					
Parks and recreation					
Personal services and benefits	\$ 576,181	\$ 539,601	\$ 481,736	\$ 57,865	\$ 528,046
Purchased and contracted services	187,700	199,816	171,966	27,850	144,599
Supplies	355,500	384,905	372,413	12,492	318,587
Total parks and recreation	1,119,381	1,124,322	1,026,115	98,207	991,232
Senior center					
Personal services and benefits	81,637	82,510	80,873	1,637	74,334
Purchased and contracted services	8,715	8,380	5,909	2,471	12,057
Supplies	21,700	22,135	19,943	2,192	17,322
Total senior center	112,052	113,025	106,725	6,300	103,713
Gordon County library	227,174	227,174	204,946	22,228	212,394
Arts Council	4,550	4,550	4,550	-	4,550
City of Calhoun recreation department	358,812	358,812	358,812	-	348,361
Salacoa creek park	126,358	126,950	124,179	2,771	123,120
Total culture and recreation	1,948,327	1,954,833	1,825,327	129,506	1,783,370
Conservation					
County extension service					
Personal services and benefits	112,331	112,421	93,317	19,104	93,718
Purchased and contracted services	11,200	10,950	9,407	1,543	10,377
Supplies	17,550	18,300	16,651	1,649	14,779
Total county extension service	141,081	141,671	119,375	22,296	118,874
Other					
Timber protection	10,941	10,941	10,941	-	10,941
Fish and game	1,200	1,200	908	292	1,078
Livestock pavilion	12,200	12,200	11,125	1,075	12,713
Total other	24,341	24,341	22,974	1,367	24,732
Total conservation	\$ 165,422	\$ 166,012	\$ 142,349	\$ 23,663	\$ 143,606

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Economic development					
Airport Authority	\$ 88,281	\$ 88,281	\$ 88,281	\$ -	\$ 88,281
Gordon County Development Authority	110,000	310,000	310,000	-	110,000
Total economic development	<u>198,281</u>	<u>398,281</u>	<u>398,281</u>	<u>-</u>	<u>198,281</u>
Planning and zoning					
Building and planning					
Personal services and benefits	172,790	175,005	172,053	2,952	172,619
Purchased and contracted services	13,250	13,250	7,501	5,749	6,839
Supplies	8,750	8,750	5,779	2,971	4,016
Total building and planning	<u>194,790</u>	<u>197,005</u>	<u>185,333</u>	<u>11,672</u>	<u>183,474</u>
Planning commission					
Personal services and benefits	5,168	5,168	1,981	3,187	3,100
Purchased and contracted services	625	625	152	473	980
Supplies	75	75	9	66	-
Total planning commission	<u>5,868</u>	<u>5,868</u>	<u>2,142</u>	<u>3,726</u>	<u>4,080</u>
Historic preservation commission					
Personal services and benefits	5,168	5,168	3,488	1,680	4,177
Purchased and contracted services	860	860	155	705	1,068
Supplies	50	50	-	50	-
Total historic preservation commission	<u>6,078</u>	<u>6,078</u>	<u>3,643</u>	<u>2,435</u>	<u>5,245</u>
Planning and development					
Personal services and benefits	61,529	62,323	60,452	1,871	57,610
Purchased and contracted services	26,210	25,010	11,459	13,551	32,804
Supplies	1,600	2,800	1,870	930	766
Total planning and development	<u>89,339</u>	<u>90,133</u>	<u>73,781</u>	<u>16,352</u>	<u>91,180</u>
Total planning and zoning	<u>\$ 296,075</u>	<u>\$ 299,084</u>	<u>\$ 264,899</u>	<u>\$ 34,185</u>	<u>\$ 283,979</u>

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Debt service					
Principal	\$ 497,091	\$ 661,891	\$ 614,598	\$ 47,293	\$ 408,025
Interest and fiscal charges	342,579	342,779	337,079	5,700	206,475
Total debt service	839,670	1,004,670	951,677	52,993	614,500
Total Expenditures	26,775,621	27,613,649	25,484,397	2,129,252	26,852,008
Excess (Deficiency) of Revenues Over (Under) Expenditures	(898,180)	(687,365)	2,096,669	2,784,034	2,908,882
Other Financing Sources (Uses)					
Transfers in					
Capital projects funds	1,784,670	756,022	-	(756,022)	-
Special revenue funds	150,000	150,000	130,000	(20,000)	150,000
Transfers out					
Enterprise funds	(30,000)	(30,000)	(30,000)	-	(72,850)
Special revenue funds	(1,870,000)	(1,870,000)	(1,870,000)	-	(2,254,993)
Proceeds from the sale of capital assets	2,500	2,500	7,211	4,711	23,575
Insurance proceeds	-	-	-	-	41,745
Total Other Financing Sources (Uses)	37,170	(991,478)	(1,762,789)	(771,311)	(2,112,523)
Net Change in Fund Balances	<u>\$ (861,010)</u>	<u>\$ (1,678,843)</u>	333,880	<u>\$ 2,012,723</u>	796,359
Fund Balances Beginning of Year			17,201,601		16,405,242
Fund Balances End of Year			<u>\$ 17,535,481</u>		<u>\$ 17,201,601</u>

Gordon County, Georgia
Fire Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 190,508	\$ 294,470
Accounts receivable	220	2,301
Intergovernmental receivable	1,690,309	1,582,218
Prepaid items	-	11,243
	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,881,037</u>	<u>\$ 1,890,232</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 9,867	\$ 29,748
Accrued expenditures	78,596	68,904
	<u> </u>	<u> </u>
Total Liabilities	<u>88,463</u>	<u>98,652</u>
 Fund Balances:		
Nonspendable	-	11,243
Restricted for public safety - fire services	1,792,574	1,780,337
	<u> </u>	<u> </u>
Total Fund Balances	<u>1,792,574</u>	<u>1,791,580</u>
	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 1,881,037</u>	<u>\$ 1,890,232</u>

Gordon County, Georgia
Fire Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	2012	2011
Revenues		
Taxes	\$ 1,690,309	\$ 1,582,218
Licenses and permits	33,906	43,513
Intergovernmental	15,000	-
Charges for services	4	1,548
Investment earnings	967	1,416
Contributions and donations	-	9,500
Miscellaneous	1,215	2,301
Total Revenues	1,741,401	1,640,496
Expenditures		
Current		
Public safety		
Personal services and benefits	2,761,122	2,608,880
Purchased and contracted services	203,375	123,319
Supplies	253,424	201,160
Capital Outlay	-	23,963
Debt Service		
Principal retirement	22,202	52,817
Interest and fiscal charges	284	1,809
Total Expenditures	3,240,407	3,011,948
(Deficiency) of Revenues (Under) Expenditures	(1,499,006)	(1,371,452)
Other Financing Sources		
Transfers in	1,500,000	1,721,156
Proceeds from the sale of capital assets	-	2,217
Total Other Financing Sources	1,500,000	1,723,373
Net Change in Fund Balances	994	351,921
Fund Balances Beginning of Year	1,791,580	1,439,659
Fund Balances End of Year	\$ 1,792,574	\$ 1,791,580

Gordon County, Georgia
Fire Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 1,502,000	\$ 1,502,000	\$ 1,690,309	\$ 188,309	\$ 1,582,218
Licenses and permits	27,500	27,500	33,906	6,406	43,513
Intergovernmental	-	-	15,000	15,000	-
Charges for services	5,000	5,000	4	(4,996)	1,548
Investment earnings	1,000	1,000	967	(33)	1,416
Contributions and donations	3,000	3,000	-	(3,000)	9,500
Miscellaneous	-	-	1,215	1,215	2,301
Total Revenues	1,538,500	1,538,500	1,741,401	202,901	1,640,496
Expenditures					
Current					
Public safety					
Personal services and benefits	2,828,549	2,849,869	2,761,122	88,747	2,608,880
Purchased and contracted services	178,700	206,001	203,375	2,626	123,319
Supplies	216,300	265,749	253,424	12,325	201,160
Capital Outlay	-	-	-	-	23,963
Debt Service					
Principal retirement	22,202	22,202	22,202	-	52,817
Interest and fiscal charges	285	285	284	1	1,809
Total Expenditures	3,246,036	3,344,106	3,240,407	103,699	3,011,948
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,707,536)	(1,805,606)	(1,499,006)	306,600	(1,371,452)
Other Financing Sources					
Transfers in	1,532,697	1,500,000	1,500,000	-	1,721,156
Proceeds from the sale of capital assets	-	-	-	-	2,217
Total Other Financing Sources	1,532,697	1,500,000	1,500,000	-	1,723,373
Net Change in Fund Balances	\$ (174,839)	\$ (305,606)	994	\$ 306,600	351,921
Fund Balances Beginning of Year			1,791,580		1,439,659
Fund Balances End of Year			\$ 1,792,574		\$ 1,791,580

Gordon County, Georgia
2012 SPLOST Projects Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 1,125,597	\$ -
Sales taxes receivable	<u>741,703</u>	<u>-</u>
Total Assets	<u><u>\$ 1,867,300</u></u>	<u><u>\$ -</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 92,776	\$ -
Interfund payable	<u>1,375,700</u>	<u>-</u>
Total Liabilities	1,468,476	-
Fund Balances		
Restricted for capital projects	<u>398,824</u>	<u>-</u>
Total Liabilities and Fund Balances	<u><u>\$ 1,867,300</u></u>	<u><u>\$ -</u></u>

Gordon County, Georgia
2012 SPLOST Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Revenues		
Taxes	\$ 2,174,501	\$ -
Investment earnings	86	-
Total Revenues	<u>2,174,587</u>	<u>-</u>
Expenditures		
Intergovernmental	148,208	-
Capital Outlay	<u>1,627,555</u>	<u>-</u>
Total Expenditures	<u>1,775,763</u>	<u>-</u>
(Deficiency) of Revenues (Under) Expenditures	398,824	-
Fund Balances Beginning of Year	<u>-</u>	<u>-</u>
Fund Balances End of Year	<u><u>\$ 398,824</u></u>	<u><u>\$ -</u></u>

Gordon County, Georgia
2012 SPLOST PROJECTS FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ -	\$ 1,360,000	\$ 2,174,501	\$ 814,501	\$ -
Investment earnings	-	-	86	86	-
Total Revenues	-	1,360,000	2,174,587	814,587	-
Expenditures					
Intergovernmental	-	148,208	148,208	-	-
Capital Outlay	-	2,686,792	1,627,555	1,059,237	-
Total Expenditures	-	2,835,000	1,775,763	1,059,237	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (1,475,000)</u>	398,824	<u>\$ 1,873,824</u>	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			<u>\$ 398,824</u>		<u>\$ -</u>

Gordon County, Georgia
2005 SPLOST Projects Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 9,252,822	\$ 10,511,653
Sales taxes receivable	-	694,055
Restricted assets:		
Cash and cash equivalents	-	438,773
Total Assets	<u>\$ 9,252,822</u>	<u>\$ 11,644,481</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 1,945
Fund Balances		
Restricted for capital projects	9,252,822	11,642,536
Total Liabilities and Fund Balances	<u>\$ 9,252,822</u>	<u>\$ 11,644,481</u>

Gordon County, Georgia
2005 SPLOST Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Revenues		
Taxes	\$ 6,510,254	\$ 8,247,277
Intergovernmental	-	50,000
Investment earnings	13,727	18,379
Total Revenues	<u>6,523,981</u>	<u>8,315,656</u>
Expenditures		
Intergovernmental	3,662,289	2,815,452
Capital Outlay	781,384	1,654,131
Debt Service		
Principal retirement	4,045,000	4,035,000
Interest and fiscal charges	425,022	764,638
Total Expenditures	<u>8,913,695</u>	<u>9,269,221</u>
(Deficiency) of Revenues (Under) Expenditures	(2,389,714)	(953,565)
Fund Balances Beginning of Year	<u>11,642,536</u>	<u>12,596,101</u>
Fund Balances End of Year	<u><u>\$ 9,252,822</u></u>	<u><u>\$ 11,642,536</u></u>

Gordon County, Georgia
2005 SPLOST PROJECTS FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 8,000,000	\$ 8,000,000	\$ 6,510,254	\$ (1,489,746)	\$ 8,247,277
Intergovernmental	-	-	-	-	50,000
Investment earnings	10,000	10,000	13,727	3,727	18,379
Total Revenues	8,010,000	8,010,000	6,523,981	(1,486,019)	8,315,656
Expenditures					
Intergovernmental	3,124,284	3,662,289	3,662,289	-	2,815,452
Capital Outlay	1,387,500	1,368,260	781,384	586,876	1,654,131
Debt Service					
Principal retirement	4,045,000	4,045,000	4,045,000	-	4,035,000
Interest and fiscal charges	425,022	425,022	425,022	-	764,638
Total Expenditures	8,981,806	9,500,571	8,913,695	586,876	9,269,221
(Deficiency) of Revenues (Under) Expenditures	\$ (971,806)	\$ (1,490,571)	(2,389,714)	\$ (899,143)	(953,565)
Fund Balances Beginning of Year			11,642,536		12,596,101
Fund Balances End of Year			\$ 9,252,822		\$ 11,642,536

Gordon County, Georgia
Recreation Projects Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ -	\$ 12,000
Interfund receivables	-	-
	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 12,000</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 8,250
Fund Balances		
Restricted for capital projects	-	3,750
	<u>-</u>	<u>3,750</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 12,000</u>

Gordon County, Georgia
Recreation Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Revenues		
Investment earnings	<u>\$ 1</u>	<u>\$ 169</u>
Expenditures		
Intergovernmental	-	22,919
Capital Outlay	-	25
Debt Service		
Principal	3,261	80,492
Interest	<u>490</u>	<u>21,508</u>
Total Expenditures	<u>3,751</u>	<u>124,944</u>
(Deficiency) of Revenues (Under) Expenditures	(3,750)	(124,775)
Fund Balances Beginning of Year	<u>3,750</u>	<u>128,525</u>
Fund Balances End of Year	<u><u>\$ -</u></u>	<u><u>\$ 3,750</u></u>

Gordon County, Georgia
Recreation Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Investment earnings	\$ 50	\$ 50	\$ 1	\$ (49)	\$ 169
Expenditures					
Intergovernmental	-	-	-	-	22,919
Capital Outlay	15	12	-	12	25
Debt Service					
Principal	7,881	3,261	3,261	-	80,492
Interest	1,621	492	490	2	21,508
Total Expenditures	9,517	3,765	3,751	14	124,944
(Deficiency) of Revenues					
(Under) Expenditures	\$ (9,467)	\$ (3,715)	(3,750)	\$ (35)	(124,775)
Fund Balances Beginning of Year			3,750		128,525
Fund Balances End of Year			\$ -		\$ 3,750

Gordon County, Georgia
Road Projects Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	<u>\$ 76,616</u>	<u>\$ 83,246</u>
Fund Balances		
Restricted for capital projects	<u>\$ 76,616</u>	<u>\$ 83,246</u>

Gordon County, Georgia
Road Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Revenues		
Investment earnings	\$ 97	\$ 424
Expenditures		
Intergovernmental	6,727	101,927
Capital Outlay	-	85,892
Total Expenditures	<u>6,727</u>	<u>187,819</u>
(Deficiency) of Revenues (Under) Expenditures	(6,630)	(187,395)
Fund Balances Beginning of Year	<u>83,246</u>	<u>270,641</u>
Fund Balances End of Year	<u>\$ 76,616</u>	<u>\$ 83,246</u>

Gordon County, Georgia
Road Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Investment earnings	\$ -	\$ -	\$ 97	\$ 97	\$ 424
Expenditures					
Intergovernmental	56,367	49,823	6,727	43,096	101,927
Capital Outlay	74,386	33,423	-	33,423	85,892
Total Expenditures	130,753	83,246	6,727	76,519	187,819
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (130,753)	\$ (83,246)	(6,630)	\$ 76,616	(187,395)
Fund Balances Beginning of Year			83,246		270,641
Fund Balances End of Year			\$ 76,616		\$ 83,246

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Net Position
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 7,812,842	\$ 8,510,264
Receivables		
Accounts receivable	165,326	156,715
Interfund	1,375,700	-
Total Current Assets	<u>9,353,868</u>	<u>8,666,979</u>
Noncurrent Assets		
Capital Assets		
Land	623,929	623,929
Depreciable, net	3,001,848	4,455,284
Total Noncurrent Assets	<u>3,625,777</u>	<u>5,079,213</u>
Total Assets	<u>12,979,645</u>	<u>13,746,192</u>
Liabilities		
Current Liabilities		
Accounts payable	5,933	8,622
Closure and post-closure care payable	3,850	3,850
Total Current Liabilities	9,783	12,472
Long-Term Liabilities		
Closure and post-closure care payable (net of current portion)	4,343,199	4,012,179
Total Liabilities	<u>4,352,982</u>	<u>4,024,651</u>
Net Position		
Net investments in capital assets	3,625,777	5,079,213
Unrestricted	5,000,886	4,642,328
Total Net Position	<u>\$ 8,626,663</u>	<u>\$ 9,721,541</u>

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Operating Revenues		
Charges for services	\$ 727,381	\$ 487,462
Operating Expenses		
Landfill Operations		
Purchased and contracted services	42,378	44,827
Supplies	2,761	3,618
Total Landfill Operations	45,139	48,445
Compactor Sites		
Purchased and contracted services	5,680	5,460
Unclassified		
Closure	195,839	172,799
Post closure	135,181	113,076
Depreciation	165,190	246,880
Depletion	1,288,245	1,066,134
Total Unclassified	1,784,455	1,598,889
Total Operating Expenses	1,835,274	1,652,794
Operating (Loss)	(1,107,893)	(1,165,332)

(Continued)

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position (Continued)
For the Years Ended June 30, 2012 and 2011

(Continued)

	<u>2012</u>	<u>2011</u>
Non-Operating Revenues		
Investment earnings	\$ 13,015	\$ 17,030
Change in Net Position	(1,094,878)	(1,148,302)
Net Position Beginning of Year	9,721,541	10,869,843
Net Position End of Year	<u>\$ 8,626,663</u>	<u>\$ 9,721,541</u>

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	\$ 718,770	\$ 477,221
Cash payments for goods and services	<u>(53,508)</u>	<u>(55,422)</u>
Net Cash Provided by Operating Activities	<u>665,262</u>	<u>421,799</u>
Cash Flows from Noncapital Financing Activities		
Cash paid for interfund advance	<u>(1,375,700)</u>	<u>800,000</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,375,700)</u>	<u>800,000</u>
Cash Flows from Investing Activities		
Investment earnings	<u>13,016</u>	<u>17,030</u>
Net Cash Provided by Financing Activities	<u>13,016</u>	<u>17,030</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(697,422)	1,238,829
Cash and Cash Equivalents Beginning of Year	<u>8,510,264</u>	<u>7,271,435</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 7,812,842</u></u>	<u><u>\$ 8,510,264</u></u>

(Continued)

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Cash Flows (Continued)
For the Years Ended June 30, 2012 and 2011

(Continued)

	<u>2012</u>	<u>2011</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities		
Operating Income (Loss)	\$ (1,107,893)	\$ (1,165,332)
Adjustments		
Depreciation	165,190	246,880
Depletion	1,288,245	1,066,134
(Increase) Decrease in Assets		
Accounts receivable	(8,611)	(10,241)
Increase (Decrease) in Liabilities		
Accounts payable	(2,689)	(1,517)
Closure and post closure care	<u>331,020</u>	<u>285,875</u>
Net Cash Provided by Operating Activities	<u><u>\$ 665,262</u></u>	<u><u>\$ 421,799</u></u>

Gordon County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2012

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Total Nonmajor Special Revenue Funds
Assets								
Cash and cash equivalents	\$ 672,814	\$ 8,327	\$ 286,408	\$ 90,583	\$ 136,101	\$ -	\$ 69,676	\$ 1,263,909
Receivables								
Accounts	93,393	-	-	-	-	-	-	93,393
Intergovernmental	32,095	-	287	-	2,629	4,538	3,991	43,540
Total Assets	\$ 798,302	\$ 8,327	\$ 286,695	\$ 90,583	\$ 138,730	\$ 4,538	\$ 73,667	\$ 1,400,842
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 40,203	-	\$ 3,944	\$ -	\$ -	\$ 4,538	\$ -	\$ 48,685
Accrued expenditures	35,315	323	-	-	2,626	-	-	38,264
Unearned revenue	-	-	-	13,768	-	-	-	13,768
Total Liabilities	75,518	323	3,944	13,768	2,626	4,538	-	100,717
Fund Balances								
Restricted for judicial	-	8,004	282,751	-	136,104	-	-	426,859
Restricted for public safety	722,784	-	-	76,815	-	-	73,667	873,266
Total Fund Balances	722,784	8,004	282,751	76,815	136,104	-	73,667	1,300,125
Total Liabilities and Fund Balances	\$ 798,302	\$ 8,327	\$ 286,695	\$ 90,583	\$ 138,730	\$ 4,538	\$ 73,667	\$ 1,400,842

Gordon County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2012

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Total Nonmajor Special Revenue Funds
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,847	\$ -	\$ 27,847
Intergovernmental	134,254	-	-	-	-	-	-	134,254
Charges for services	860,412	-	-	-	-	-	-	860,412
Fines and forfeitures	-	1,007	52,399	118,013	65,866	-	124,972	362,257
Investment earnings	971	15	488	40	226	-	150	1,890
Total Revenues	995,637	1,022	52,887	118,053	66,092	27,847	125,122	1,386,660
Expenditures								
Current								
General government	-	-	-	-	-	-	-	-
Judicial	-	2,587	126,724	-	100,500	-	-	229,811
Public safety	1,514,723	-	-	72,164	-	-	33	1,586,920
Economic development	-	-	-	-	-	27,847	-	27,847
Capital Outlay	38,380	-	-	-	-	-	-	38,380
Total Expenditures	1,553,103	2,587	126,724	72,164	100,500	27,847	33	1,882,958
Excess (Deficiency) of Revenues Over (Under) Expenditures	(557,466)	(1,565)	(73,837)	45,889	(34,408)	-	125,089	(496,298)
Other Financing Sources (Uses)								
Transfers in	370,000	-	-	-	-	-	-	370,000
Transfers out	-	-	-	-	-	-	(130,000)	(130,000)
Total Other Financing Sources (Uses)	370,000	-	-	-	-	-	(130,000)	240,000
Net Change in Fund Balances	(187,466)	(1,565)	(73,837)	45,889	(34,408)	-	(4,911)	(256,298)
Fund Balances Beginning of Year	910,250	9,569	356,588	30,926	170,512	-	78,578	1,556,423
Fund Balances End of Year	\$ 722,784	\$ 8,004	\$ 282,751	\$ 76,815	\$ 136,104	\$ -	\$ 73,667	\$ 1,300,125

Gordon County, Georgia
Emergency Telephone System Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 672,814	\$ 908,120
Receivables		
Accounts	93,393	102,770
Intergovernmental	<u>32,095</u>	<u>37,690</u>
Total Assets	<u>\$ 798,302</u>	<u>\$ 1,048,580</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 40,203	\$ 108,246
Accrued expenditures	<u>35,315</u>	<u>30,084</u>
Total Liabilities	75,518	138,330
Fund Balances		
Restricted for public safety - E-911 system	<u>722,784</u>	<u>910,250</u>
Total Liabilities and Fund Balances	<u>\$ 798,302</u>	<u>\$ 1,048,580</u>

Gordon County, Georgia
Emergency Telephone System Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental	\$ 165,000	\$ 165,000	\$ 134,254	\$ (30,746)	\$ 139,666
Charges for services	920,250	920,250	860,412	(59,838)	918,550
Investment earnings	850	850	971	121	1,824
Total Revenues	1,086,100	1,086,100	995,637	(90,463)	1,060,040
Expenditures					
Current					
Public safety					
Personal services and benefits	1,210,475	1,231,789	1,160,446	71,343	1,119,282
Purchased and contracted services	333,994	336,460	329,556	6,904	368,950
Supplies	22,000	23,786	24,721	(935)	19,566
Capital Outlay	42,500	38,448	38,380	68	144,053
Total Expenditures	1,608,969	1,630,483	1,553,103	77,380	1,651,851
(Deficiency) of Revenues (Under) Expenditures	(522,869)	(544,383)	(557,466)	(13,083)	(591,811)
Other Financing Sources					
Transfers in	385,650	370,000	370,000	-	533,837
Net Change in Fund Balances	\$ (137,219)	\$ (174,383)	(187,466)	\$ (13,083)	(57,974)
Fund Balances Beginning of Year			910,250		968,224
Fund Balances End of Year			\$ 722,784		\$ 910,250

Gordon County, Georgia
Supplemental Juvenile Services Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	<u>\$ 8,327</u>	<u>\$ 9,569</u>
Liabilities and Fund Balances		
Liabilities		
Accrued expenditures	\$ 323	\$ -
Fund Balances		
Restricted for judicial - juvenile services	<u>8,004</u>	<u>9,569</u>
Total Liabilities and Fund Balances	<u>\$ 8,327</u>	<u>\$ 9,569</u>

Gordon County, Georgia
Supplemental Juvenile Services Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 1,100	\$ 1,100	\$ 1,007	\$ (93)	\$ 967
Investment earnings	20	20	15	(5)	20
Total Revenues	1,120	1,120	1,022	(98)	987
Expenditures					
Current					
Judicial					
Personal services and benefits	6,459	6,459	2,584	3,875	1,163
Purchased and contracted services	1,510	1,510	3	1,507	3
Total Expenditures	7,969	7,969	2,587	5,382	1,166
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (6,849)	\$ (6,849)	\$ (1,565)	\$ 5,284	\$ (179)
Fund Balances Beginning of Year			9,569		9,748
Fund Balances End of Year			\$ 8,004		\$ 9,569

Gordon County, Georgia
Drug Abuse Treatment Education Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 286,408	\$ 365,172
Intergovernmental receivables	<u>287</u>	<u>316</u>
Total Assets	<u><u>\$ 286,695</u></u>	<u><u>\$ 365,488</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 3,944	\$ 8,900
Fund Balances		
Restricted for judicial - drug treatment education	<u>282,751</u>	<u>356,588</u>
Total Liabilities and Fund Balances	<u><u>\$ 286,695</u></u>	<u><u>\$ 365,488</u></u>

Gordon County, Georgia
Drug Abuse Treatment Education Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 23,855
Fines and forfeitures	58,500	58,500	52,399	(6,101)	57,454
Investment earnings	600	600	488	(112)	772
Total Revenues	<u>59,100</u>	<u>59,100</u>	<u>52,887</u>	<u>(6,213)</u>	<u>82,081</u>
Expenditures					
Current					
Judicial					
Purchased and contracted services	79,130	126,750	126,724	26	84,319
Supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,037</u>
Total Expenditures	<u>79,130</u>	<u>126,750</u>	<u>126,724</u>	<u>26</u>	<u>85,356</u>
(Deficiency) of Revenues					
(Under) Expenditures	<u>\$ (20,030)</u>	<u>\$ (67,650)</u>	<u>(73,837)</u>	<u>(6,187)</u>	<u>(3,275)</u>
Fund Balances Beginning of Year			<u>356,588</u>		<u>359,863</u>
Fund Balances End of Year			<u>\$ 282,751</u>		<u>\$ 356,588</u>

Gordon County, Georgia
Condemnation Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 90,583	\$ 59,952
	<u> </u>	<u> </u>
Liabilities and Fund Balances		
Liabilities		
Unearned revenues	\$ 13,768	\$ 29,026
Fund Balances		
Restricted for public safety - special enforcement	76,815	30,926
	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 90,583</u>	<u>\$ 59,952</u>

Gordon County, Georgia
Condemnation Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 73,000	\$ 73,000	\$ 118,013	\$ 45,013	\$ 84,659
Sale of seized property	-	-	-	-	8,300
Investment earnings	100	100	40	(60)	44
Total Revenues	73,100	73,100	118,053	44,953	93,003
Expenditures					
Current					
Public safety					
Purchased and contracted services	23,462	52,962	49,360	3,602	44,840
Supplies	68,050	38,550	22,804	15,746	19,620
Total Expenditures	91,512	91,512	72,164	19,348	64,460
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,412)	(18,412)	45,889	64,301	28,543
Fund Balances Beginning of Year			30,926		2,383
Fund Balances End of Year			\$ 76,815		\$ 30,926

Gordon County, Georgia
Crime Victims Assistance Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 136,101	\$ 170,581
Intergovernmental receivables	<u>2,629</u>	<u>2,420</u>
Total Assets	<u><u>\$ 138,730</u></u>	<u><u>\$ 173,001</u></u>
Liabilities and Fund Balances		
Liabilities		
Accrued expenditures	\$ 2,626	\$ 2,489
Fund Balances		
Restricted for judicial - crime victims assistance	<u>136,104</u>	<u>170,512</u>
Total Liabilities and Fund Balances	<u><u>\$ 138,730</u></u>	<u><u>\$ 173,001</u></u>

Gordon County, Georgia
Crime Victims Assistance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 73,700	\$ 73,700	\$ 65,866	\$ (7,834)	\$ 70,138
Investment earnings	300	300	226	(74)	381
Total Revenues	74,000	74,000	66,092	(7,908)	70,519
Expenditures					
Current					
Judicial					
Personal services and benefits	113,992	115,066	99,160	15,906	94,451
Purchased and contracted services	2,625	2,625	286	2,339	248
Supplies	1,700	1,700	1,054	646	2,160
Total Expenditures	118,317	119,391	100,500	18,891	96,859
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,317)	(45,391)	(34,408)	10,983	(26,340)
Other Financing Sources					
Transfers in	1,953	-	-	-	-
Net Change in Fund Balances	\$ (42,364)	\$ (45,391)	(34,408)	\$ 10,983	(26,340)
Fund Balances Beginning of Year			170,512		196,852
Fund Balances End of Year			\$ 136,104		\$ 170,512

Gordon County, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ -	\$ 1,802
Intergovernmental receivable	<u>4,538</u>	<u>1,954</u>
Total Assets	<u><u>\$ 4,538</u></u>	<u><u>\$ 3,756</u></u>
Liabilities		
Accounts payable	<u><u>\$ 4,538</u></u>	<u><u>\$ 3,756</u></u>

Gordon County, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 30,000	\$ 30,000	\$ 27,847	\$ (2,153)	\$ 23,746
Expenditures					
Current					
Economic development					
Industrial Development Authority	12,000	12,000	11,139	861	9,498
Chamber of Commerce	18,000	18,000	16,708	1,292	14,248
Total Expenditures	30,000	30,000	27,847	2,153	23,746
Excess of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			\$ -		\$ -

Gordon County, Georgia
Jail Maintenance and Construction Fund
Comparative Balance Sheets
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents	\$ 69,676	\$ 76,009
Intergovernmental receivable	<u>3,991</u>	<u>2,569</u>
Total Assets	<u>\$ 73,667</u>	<u>\$ 78,578</u>
Fund Balances		
Restricted for public safety - jail maintenance	<u>\$ 73,667</u>	<u>\$ 78,578</u>

Gordon County, Georgia
Jail Maintenance and Construction Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2012
(With Comparative Actual Amounts For the Year Ended June 30, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 145,000	\$ 145,000	\$ 124,972	\$ (20,028)	\$ 134,864
Investment earnings	125	125	150	25	181
Total Revenues	145,125	145,125	125,122	(20,003)	135,045
Expenditures					
Current					
Public safety					
Purchased and contracted services	35	35	33	2	27
Excess (Deficiency) of Revenues Over (Under) Expenditures	145,090	145,090	125,089	(20,001)	135,018
Other Financing (Uses)					
Transfers out	(150,000)	(150,000)	(130,000)	20,000	(150,000)
Net Change in Fund Balances	\$ (4,910)	\$ (4,910)	\$ (4,911)	\$ (1)	\$ (14,982)
Fund Balances Beginning of Year			78,578		93,560
Fund Balances End of Year			\$ 73,667		\$ 78,578

Gordon County, Georgia
Chert Fund
Comparative Statements of Net Position
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 183,016	\$ 203,683
Noncurrent Assets		
Capital Assets		
Land	80,000	80,000
Total Assets	<u>263,016</u>	<u>283,683</u>
Liabilities		
Current Liabilities		
Accounts payable	709	551
Accrued salaries	1,419	1,277
Compensated absences payable	1,581	1,532
Total Current Liabilities	3,709	3,360
Long-Term Liabilities		
Compensated absences payable (net of current portion)	2,674	2,590
Total Liabilities	<u>6,383</u>	<u>5,950</u>
Net Position		
Net investment in capital assets	80,000	80,000
Unrestricted	176,633	197,733
Total Net Position	<u>\$ 256,633</u>	<u>\$ 277,733</u>

Gordon County, Georgia
Chert Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Operating Revenues		
Sales	\$ 42,794	\$ 41,652
Miscellaneous	86	97
Total Operating Revenues	<u>42,880</u>	<u>41,749</u>
Operating Expenses		
Personal services and benefits	52,863	50,504
Purchased and contracted services	20,763	813
Supplies	20,645	16,838
Total Operating Expenses	<u>94,271</u>	<u>68,155</u>
Operating (Loss)	(51,391)	(26,406)
Non-Operating Revenues		
Investment earnings	291	355
(Loss) Before Transfers In	(51,100)	(26,051)
Transfers in	<u>30,000</u>	<u>72,850</u>
Change in Net Position	(21,100)	46,799
Net Position Beginning of Year	<u>277,733</u>	<u>230,934</u>
Net Position End of Year	<u>\$ 256,633</u>	<u>\$ 277,733</u>

Gordon County, Georgia
Chert Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	\$ 42,880	\$ 41,749
Cash payments to employees for services and benefits	(52,588)	(50,163)
Cash payments for goods and services	(41,250)	(18,648)
Net Cash (Used) by Operating Activities	<u>(50,958)</u>	<u>(27,062)</u>
Cash Flows from Noncapital Financing Activities		
Transfers in	<u>30,000</u>	<u>72,850</u>
Net Cash Provided by Noncapital Financing Activities	<u>30,000</u>	<u>72,850</u>
Cash Flows from Investing Activities		
Investment earnings	<u>291</u>	<u>355</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(20,667)	46,143
Cash and Cash Equivalents Beginning of Year	<u>203,683</u>	<u>157,540</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 183,016</u></u>	<u><u>\$ 203,683</u></u>

(Continued)

Gordon County, Georgia
Chert Fund
Comparative Statements of Cash Flows (Continued)
For the Years Ended June 30, 2012 and 2011

(Continued)

	<u>2012</u>	<u>2011</u>
Reconciliation of Operating (Loss) to Net Cash Provided by Operating Activities		
Operating (Loss)	\$ (51,391)	\$ (26,406)
Adjustments		
Increase (Decrease) in Liabilities		
Accounts payable	158	(997)
Accrued salaries	142	142
Compensated absences payable	<u>133</u>	<u>199</u>
Net Cash (Used) by Operating Activities	<u><u>\$ (50,958)</u></u>	<u><u>\$ (27,062)</u></u>

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2012

Tax Commissioner Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 658,519	\$ 30,706,309	\$ 30,732,588	\$ (48,624)	\$ 583,616
Liabilities					
Interfund payable	\$ -	\$ 16,942,671	\$ 16,894,047	\$ (48,624)	\$ -
Due to others	658,519	13,763,638	13,838,541	-	583,616
Total Liabilities	\$ 658,519	\$ 30,706,309	\$ 30,732,588	\$ (48,624)	\$ 583,616
Clerk of Superior Court Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 979,674	\$ 7,682,060	\$ 6,195,334	\$ (64,690)	\$ 2,401,710
Liabilities					
Interfund payable	\$ -	\$ 300,472	\$ 235,782	\$ (64,690)	\$ -
Due to others	979,674	7,381,588	5,959,552	-	2,401,710
Total Liabilities	\$ 979,674	\$ 7,682,060	\$ 6,195,334	\$ (64,690)	\$ 2,401,710
Sheriff Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ -	\$ 859,216	\$ 817,339	\$ (41,877)	\$ -
Liabilities					
Interfund payable	\$ -	\$ 485,546	\$ 443,669	\$ (41,877)	\$ -
Due to others	-	373,670	373,670	-	-
Total Liabilities	\$ -	\$ 859,216	\$ 817,339	\$ (41,877)	\$ -

(Continued)

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For The Year Ended June 30, 2012

(Continued)

Probate Court Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 17,477	\$ 928,805	\$ 880,855	\$ (55,702)	\$ 9,725
Liabilities					
Interfund payable	\$ -	\$ 595,351	\$ 539,649	\$ (55,702)	\$ -
Due to others	17,477	333,454	341,206	-	9,725
Total Liabilities	\$ 17,477	\$ 928,805	\$ 880,855	\$ (55,702)	\$ 9,725
Magistrate Court Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 59,553	\$ 536,652	\$ 525,384	\$ (13,886)	\$ 56,935
Liabilities					
Interfund payable	\$ -	\$ 181,202	\$ 167,316	\$ (13,886)	\$ -
Due to others	59,553	355,450	358,068	-	56,935
Total Liabilities	\$ 59,553	\$ 536,652	\$ 525,384	\$ (13,886)	\$ 56,935
Juvenile Court Fund	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 48,904	\$ 15,923	\$ 19,651	\$ (1,002)	\$ 44,174
Liabilities					
Interfund payable	\$ -	\$ 6,389	\$ 5,387	\$ (1,002)	\$ -
Due to others	48,904	9,534	14,264	-	44,174
Total Liabilities	\$ 48,904	\$ 15,923	\$ 19,651	\$ (1,002)	\$ 44,174

(Continued)

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For The Year Ended June 30, 2012

(Continued)

Total	Balance July 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2012
Assets					
Cash and cash equivalents	\$ 1,764,127	\$ 40,728,965	\$ 39,171,151	\$ (225,781)	\$ 3,096,160
Liabilities					
Interfund payable	\$ -	\$ 18,511,631	\$ 18,285,850	\$ (225,781)	\$ -
Due to others	1,764,127	22,217,334	20,885,301	-	3,096,160
Total Liabilities	\$ 1,764,127	\$ 40,728,965	\$ 39,171,151	\$ (225,781)	\$ 3,096,160

Gordon County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of the Gordon County's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information has not been audited.

Contents	Page
Financial Trends	121-131
These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in a historical perspective.	
Revenue Capacity	132-142
These tables contain information that may assist the reader in assessing the viability of the County's two most significant local revenue sources, the property and sales taxes. Sales taxes are the County's primary "own revenue source." The principal sales tax remitters information is not available from the Georgia Department of Revenue, the organization which collects the sales taxes from businesses and remits the local government's share to the applicable government.	
Debt Capacity	143-145
These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	146-148
This table offers demographic and economic indicators that are commonly used for financial analysis and that can inform one's understanding the County's present and ongoing financial status.	
Operating Information	149-152
These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs.	

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Gordon County, Georgia
Changes in Net Position - Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Source	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	Restated 2007	2008	2009	2010	2011	2012
Expenses:										
General government	\$ 3,775,472	\$ 3,297,377	\$ 4,542,894	\$ 4,744,242	\$ 4,662,963	\$ 5,173,106	\$ 7,331,063	\$ 5,220,427	\$ 5,225,695	\$ 6,208,909
Judicial	2,052,618	2,060,392	2,285,723	2,493,942	2,812,980	2,813,030	3,020,753	3,021,725	2,967,754	3,119,938
Public safety	8,218,207	9,373,931	10,312,187	11,019,418	12,258,807	13,386,235	14,861,528	15,483,877	15,229,542	16,253,676
Highways and streets	7,052,964	4,567,765	6,972,106	4,218,657	5,457,326	8,059,438	8,198,197	7,673,983	8,269,323	8,521,182
Health and welfare	779,118	683,637	709,660	716,591	689,289	706,280	716,416	723,570	681,392	685,840
Culture and recreation	1,947,340	908,058	1,498,938	3,438,458	2,481,197	2,186,942	2,449,455	2,304,216	2,207,764	2,269,630
Conservation	103,009	105,921	129,283	131,268	133,353	123,565	182,426	146,036	148,858	144,141
Economic development	329,798	264,702	175,191	174,858	175,547	153,917	150,051	180,021	222,027	426,128
Planning and zoning	-	-	315,914	306,786	367,729	421,767	387,440	289,867	287,872	266,198
Interest and fiscal charges	370,231	376,039	305,903	536,629	1,156,332	1,073,487	1,254,322	1,083,380	898,354	712,711
Total Expenses	24,628,757	21,637,822	27,247,799	27,780,849	30,195,523	34,097,767	38,551,651	36,127,102	36,138,581	38,608,353
Program Revenues:										
Charges for services:										
Commissions	336,006	392,021	453,985	461,916	458,816	452,746	534,153	526,234	591,675	651,849
Court fees	284,157	304,943	274,777	275,874	320,609	300,176	145,915	180,219	170,375	155,780
Sheriff fees	339,282	295,119	254,304	334,524	185,566	219,432	162,459	449,573	481,958	500,744
Fines	1,306,887	1,443,642	1,391,341	1,542,063	1,744,704	1,691,282	1,564,061	1,556,192	1,476,689	1,381,965
Emergency telephone fees	426,875	418,288	407,404	562,051	714,501	756,484	866,285	934,037	918,550	860,412
Other	1,981,210	410,397	670,634	727,048	865,244	891,610	983,267	921,932	946,827	887,121
Operating grants and contributions	876,815	263,337	577,593	863,409	697,609	425,891	538,413	454,510	566,648	553,521
Capital grants and contributions	784,801	687,575	328,009	954,769	939,220	702,821	510,000	-	3,319,274	525,527
Total Program Revenues	6,336,033	4,215,322	4,358,047	5,721,654	5,926,269	5,440,442	5,304,553	5,022,697	8,471,996	5,516,919
Net (Expense) Revenue	(18,292,724)	(17,422,500)	(22,889,752)	(22,059,195)	(24,269,254)	(28,657,325)	(33,247,098)	(31,104,405)	(27,666,585)	(33,091,434)
General Revenues and Transfers:										
Taxes:										
Property	5,872,864	6,927,503	9,988,091	10,558,303	15,589,173	16,494,592	16,714,535	16,835,573	16,250,052	16,130,112
Sales	12,084,308	12,891,252	13,720,070	15,667,401	15,759,482	16,180,586	14,022,711	13,877,792	13,950,131	14,664,616
Insurance premium	1,202,170	1,300,771	1,389,064	1,455,697	1,530,684	1,567,994	1,545,511	1,503,121	1,582,218	1,690,309
Alcohol beverage	195,841	212,617	207,587	220,124	214,256	216,677	207,146	200,378	199,491	190,777
Real estate transfer	314,561	120,362	308,127	414,243	471,818	344,221	230,837	187,604	190,089	188,216
Other	225,520	482,094	247,366	322,220	287,545	268,098	292,654	274,612	267,672	311,143
Payment in lieu of taxes	-	-	44,371	87,676	76,885	115,044	161,456	263,264	368,757	353,868
Compensation for sale of capital assets	-	252,040	16,157	-	-	-	-	-	-	-
Gain on sale of capital assets	23,553	8,653	-	-	7,083	-	-	18,365	-	-
Investment earnings	275,433	219,980	458,631	1,105,657	2,245,923	1,521,084	414,706	81,219	47,319	36,073
Miscellaneous	44,581	37,464	-	2,455	3,743	-	17,028	11,514	45,706	57,167
Transfers - net	(699,947)	(57,619)	56,870	-	125,000	(60,000)	(56,936)	(86,950)	(72,850)	(30,000)
Total General Revenues and Transfers	19,538,884	22,395,117	26,436,334	29,833,776	36,311,592	36,648,296	33,549,648	33,166,492	32,828,585	33,592,281
Change in Net Position	\$ 1,246,160	\$ 4,972,617	\$ 3,546,582	\$ 7,774,581	\$ 12,042,338	\$ 7,990,971	\$ 302,550	\$ 2,062,087	\$ 5,162,000	\$ 500,847

Gordon County, Georgia
Changes in Net Position - Business-type Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ended June 30,										
Source	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses:										
Solid waste management	\$ 548,095	\$1,616,188	\$2,469,620	\$1,810,311	\$ 3,028,466	\$ 4,137,104	\$ (1,121,612)	\$ 3,383,579	\$ 1,652,794	\$ 1,835,274
Chert	323,146	292,973	266,708	306,288	327,144	232,910	128,238	80,135	68,155	94,271
Building and planning ¹	254,873	299,869	-	-	-	-	-	-	-	-
Total Expenses	1,126,114	2,209,030	2,736,328	2,116,599	3,355,610	4,370,014	(993,374)	3,463,714	1,720,949	1,929,545
Program Revenues:										
Charges for services:										
Solid waste management	1,693,601	1,400,963	1,273,221	949,687	825,156	1,042,590	745,624	670,341	487,462	727,381
Chert	212,898	252,720	244,140	269,985	259,172	161,764	97,159	53,575	41,652	42,794
Building and planning ¹	162,983	252,917	-	-	-	-	-	-	-	-
Operating grants and contributions	15,847	-	-	-	-	-	-	-	-	-
Capital grants and contributions	18,548	-	654,499	-	-	-	3,100,000	59,579	-	-
Total Program Revenues	2,103,877	1,906,600	2,171,860	1,219,672	1,084,328	1,204,354	3,942,783	783,495	529,114	770,175
Net (Expense) Revenue	977,763	(302,430)	(564,468)	(896,927)	(2,271,282)	(3,165,660)	4,936,157	(2,680,219)	(1,191,835)	(1,159,370)
General Revenues and Transfers:										
Investment earnings	54,488	52,059	114,240	199,159	266,278	237,552	99,827	21,914	17,385	13,306
Miscellaneous	28,767	29,130	820	248	6,138	206	144	76	97	86
Transfers - net	699,947	57,619	(56,870)	-	(125,000)	60,000	56,936	86,950	72,850	30,000
Total General Revenues and Transfers	783,202	138,808	58,190	199,407	147,416	297,758	156,907	108,940	90,332	43,392
Change in Net Position	\$ 1,760,965	\$ (163,622)	\$ (506,278)	\$ (697,520)	\$ (2,123,866)	\$ (2,867,902)	\$ 5,093,064	\$ (2,571,279)	\$ (1,101,503)	\$ (1,115,978)

Note:

¹Subsequent to June 30, 2004, the building and planning operation is reported in the General Fund.

Gordon County, Georgia
Changes in Net Position - Total
Last Ten Fiscal Years
(accrual basis of accounting)

Source	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	Restated 2007	2008	2009	2010	2011	2012
Expenses:										
Governmental activities ¹	\$ 24,628,757	\$ 21,637,822	\$ 27,247,799	\$ 27,780,849	\$ 30,195,523	\$ 34,097,767	\$ 38,551,651	\$ 36,127,102	\$ 36,138,581	\$ 38,608,353
Business-type activities ²	1,126,114	2,209,030	2,736,328	2,116,599	3,355,610	4,370,014	(993,374)	3,463,714	1,720,949	1,929,545
Total Expenses	<u>25,754,871</u>	<u>23,846,852</u>	<u>29,984,127</u>	<u>29,897,448</u>	<u>33,551,133</u>	<u>38,467,781</u>	<u>37,558,277</u>	<u>39,590,816</u>	<u>37,859,530</u>	<u>40,537,898</u>
Program Revenues:										
Governmental activities ¹	6,336,033	4,215,322	4,358,047	5,721,654	5,926,269	5,440,442	5,304,553	5,022,697	8,471,996	5,516,919
Business-type activities ²	2,103,877	1,906,600	2,171,860	1,219,672	1,084,328	1,204,354	3,942,783	783,495	529,114	770,175
Total Program Revenues	<u>8,439,910</u>	<u>6,121,922</u>	<u>6,529,907</u>	<u>6,941,326</u>	<u>7,010,597</u>	<u>6,644,796</u>	<u>9,247,336</u>	<u>5,806,192</u>	<u>9,001,110</u>	<u>6,287,094</u>
Net (Expense) Revenue	<u>(17,314,961)</u>	<u>(17,724,930)</u>	<u>(23,454,220)</u>	<u>(22,956,122)</u>	<u>(26,540,536)</u>	<u>(31,822,985)</u>	<u>(28,310,941)</u>	<u>(33,784,624)</u>	<u>(28,858,420)</u>	<u>(34,250,804)</u>
General Revenues and Transfers:										
Governmental activities ¹	19,538,884	22,395,117	26,436,334	29,833,776	36,311,592	36,648,296	33,549,648	33,166,492	32,828,585	33,592,281
Business-type activities ²	783,202	138,808	58,190	199,407	147,416	297,758	156,907	108,940	90,332	43,392
Total General Revenues and Transfers	<u>20,322,086</u>	<u>22,533,925</u>	<u>26,494,524</u>	<u>30,033,183</u>	<u>36,459,008</u>	<u>36,946,054</u>	<u>33,706,555</u>	<u>33,275,432</u>	<u>32,918,917</u>	<u>33,635,673</u>
Change in Net Position	<u>\$ 3,007,125</u>	<u>\$ 4,808,995</u>	<u>\$ 3,040,304</u>	<u>\$ 7,077,061</u>	<u>\$ 9,918,472</u>	<u>\$ 5,123,069</u>	<u>\$ 5,395,614</u>	<u>\$ (509,192)</u>	<u>\$ 4,060,497</u>	<u>\$ (615,131)</u>

Notes:

¹See Table-Changes in Net Position - Governmental Activities

²See Table-Changes in Net Position - Business-type Activities

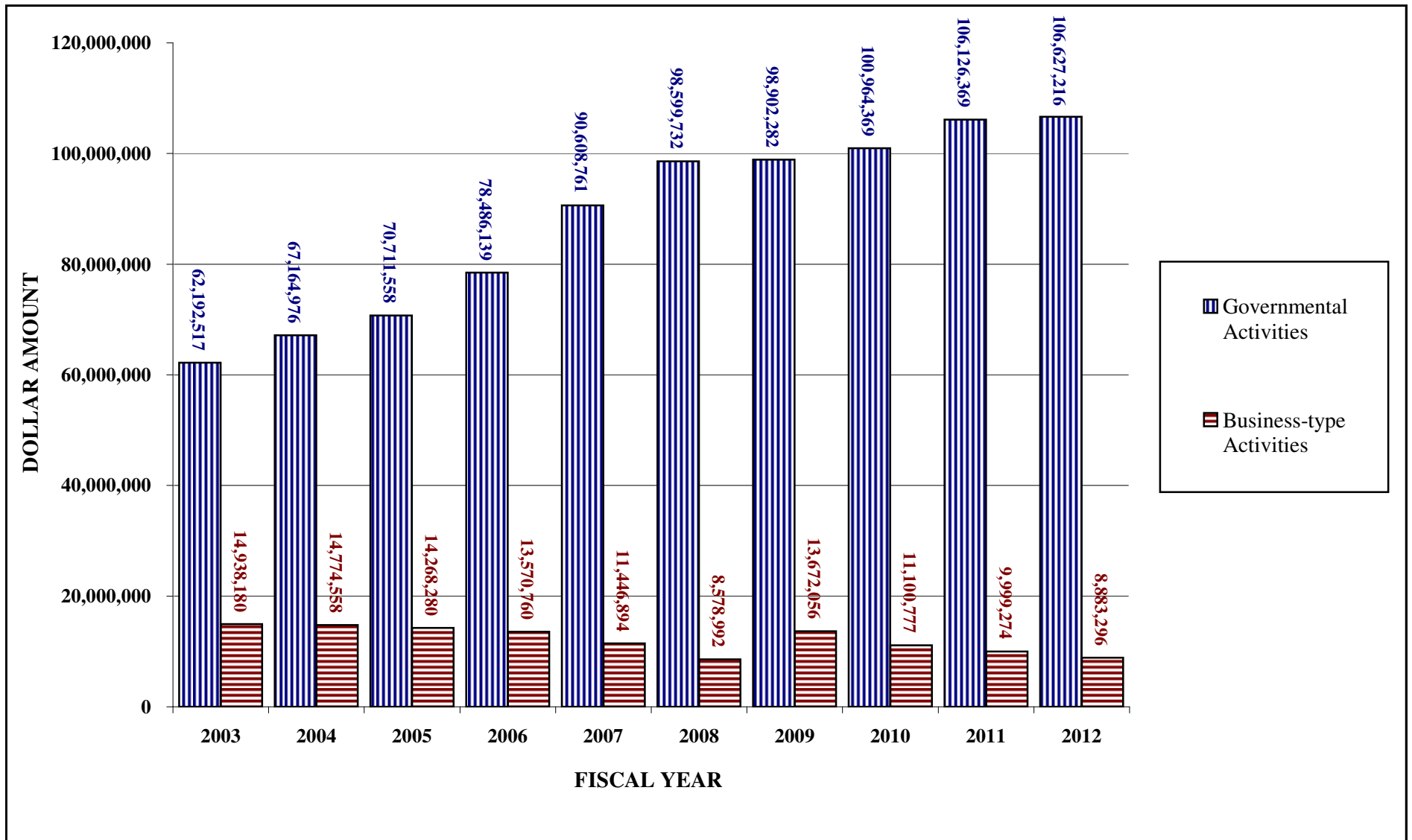
Gordon County, Georgia
Government-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)

	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	Restated June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012
Governmental Activities										
Net investment in capital assets	\$ 44,049,498	\$ 48,504,057	\$ 50,068,098	\$ 56,780,543	\$ 63,594,433	\$ 67,083,089	\$ 66,757,998	\$ 68,200,566	\$ 73,023,233	\$ 75,588,186
Restricted	10,228,925	10,826,754	12,856,605	13,718,050	14,545,932	15,197,332	14,849,175	15,044,244	14,638,762	12,820,961
Unrestricted	7,914,094	7,834,165	7,786,855	7,987,546	12,468,396	16,319,311	17,295,109	17,719,559	18,464,374	18,218,069
Subtotal Governmental Activities										
Net Position	<u>62,192,517</u>	<u>67,164,976</u>	<u>70,711,558</u>	<u>78,486,139</u>	<u>90,608,761</u>	<u>98,599,732</u>	<u>98,902,282</u>	<u>100,964,369</u>	<u>106,126,369</u>	<u>106,627,216</u>
Business-type Activities										
Net investment in capital assets	13,181,994	12,502,875	11,782,620	10,943,790	8,555,670	5,332,820	9,240,338	6,472,227	5,159,213	3,705,777
Unrestricted	1,756,186	2,271,683	2,485,660	2,626,970	2,891,224	3,246,172	4,431,718	4,628,550	4,840,061	5,177,519
Subtotal Business-type Activities										
Net Position	<u>14,938,180</u>	<u>14,774,558</u>	<u>14,268,280</u>	<u>13,570,760</u>	<u>11,446,894</u>	<u>8,578,992</u>	<u>13,672,056</u>	<u>11,100,777</u>	<u>9,999,274</u>	<u>8,883,296</u>
Primary Government										
Net investment in capital assets	57,231,492	61,006,932	61,850,718	67,724,333	72,150,103	72,415,909	75,998,336	74,672,793	78,182,446	79,293,963
Restricted	10,228,925	10,826,754	12,856,605	13,718,050	14,545,932	15,197,332	14,849,175	15,044,244	14,638,762	12,820,961
Unrestricted	9,670,280	10,105,848	10,272,515	10,614,516	15,359,620	19,565,483	21,726,827	22,348,109	23,304,435	23,395,588
Total Primary Governmental										
Net Position	<u>\$ 77,130,697</u>	<u>\$ 81,939,534</u>	<u>\$ 84,979,838</u>	<u>\$ 92,056,899</u>	<u>\$ 102,055,655</u>	<u>\$ 107,178,724</u>	<u>\$ 112,574,338</u>	<u>\$ 112,065,146</u>	<u>\$ 116,125,643</u>	<u>\$ 115,510,512</u>

Notes:

¹ Accounting standards require that net assets be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net assets are considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation.

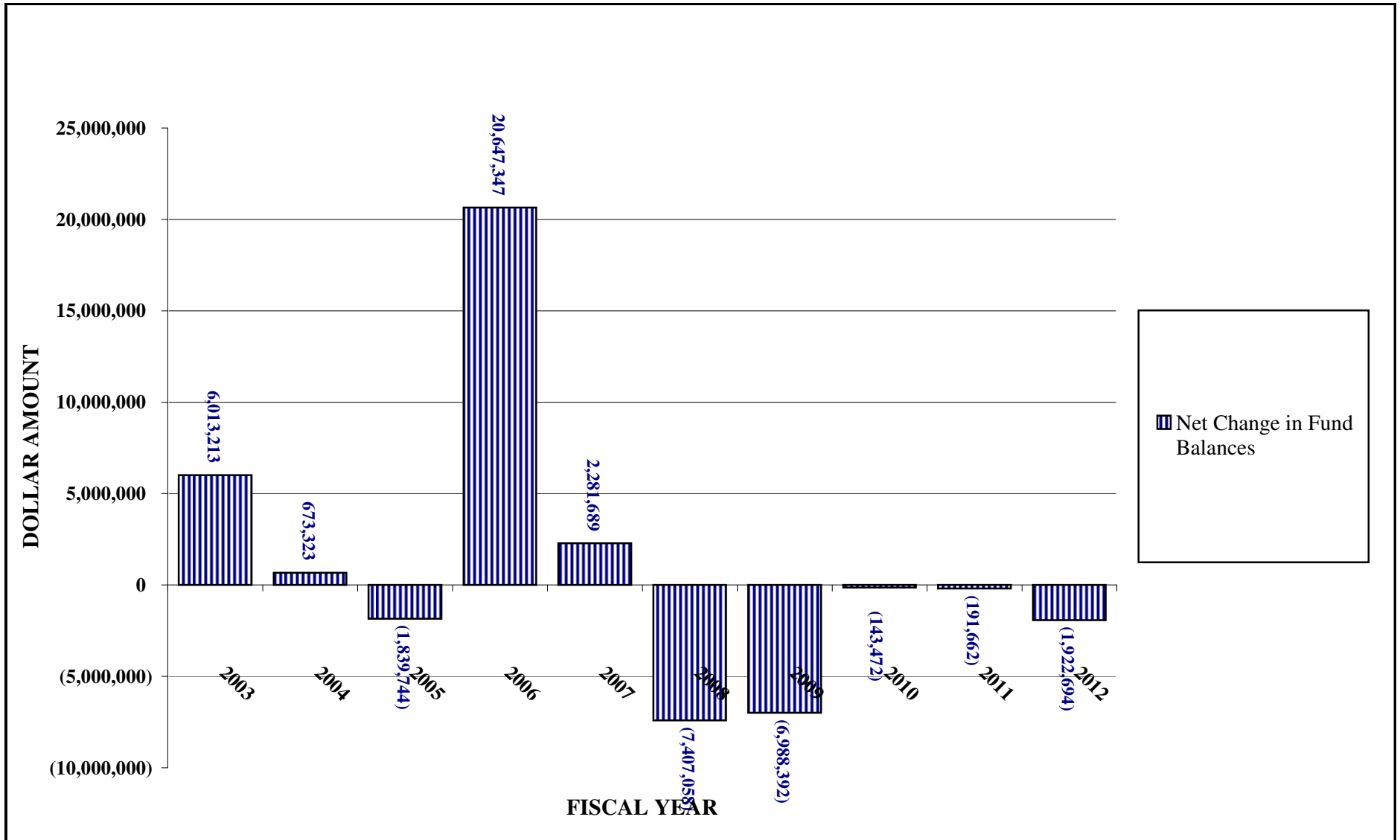
Gordon County, Georgia
Chart-Government-wide Net Position by Category
Last Ten Fiscal Years
(accrual basis of accounting)



Gordon County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	Restated 2009	2010	2011	2012
Revenues:										
Taxes	\$ 19,975,484	\$ 21,999,116	\$ 25,568,571	\$ 28,764,203	\$ 33,492,400	\$ 35,030,402	\$ 32,288,505	\$ 32,521,683	\$ 32,291,022	\$ 33,443,766
Licenses and permits	58,469	122,436	359,160	335,261	408,700	327,305	200,563	154,963	180,410	161,697
Intergovernmental	1,637,621	932,912	928,243	1,858,657	1,707,472	1,210,718	1,192,517	704,381	2,612,610	1,406,825
Charges for services	3,174,704	1,678,164	1,618,877	1,993,700	2,092,143	2,128,120	2,144,879	2,507,067	2,578,251	2,544,221
Fines and forfeitures	1,441,244	1,463,810	1,433,401	1,542,063	1,753,608	1,691,282	1,564,061	1,556,192	1,476,689	1,381,965
Investment earnings	275,433	219,980	458,631	1,105,657	2,245,923	1,521,085	414,706	81,219	66,292	49,984
Contributions and donations	23,995	18,000	21,730	47,197	6,242	33,038	17,352	13,393	1,623,097	12,180
Miscellaneous	44,581	37,464	41,007	34,907	38,732	165,022	346,721	361,479	354,685	407,155
Total Revenues	\$ 26,631,531	\$ 26,471,882	\$ 30,429,620	\$ 35,681,645	\$ 41,745,220	\$ 42,106,972	\$ 38,169,304	\$ 37,900,377	\$ 41,183,056	\$ 39,407,793
Expenditures:										
General government	3,647,339	4,339,184	4,016,600	4,114,582	4,452,169	8,589,734	5,806,911	5,021,580	8,167,566	5,697,214
Judicial	2,075,528	2,058,732	2,273,154	2,446,353	2,751,368	2,753,016	2,984,862	2,953,491	2,907,177	3,053,816
Public safety	8,225,973	9,141,157	9,623,572	10,570,613	11,434,297	13,574,075	14,092,442	14,165,234	13,829,868	14,445,373
Highways and streets	3,804,233	3,160,446	3,109,863	3,360,857	2,902,711	2,969,361	3,691,977	3,536,938	2,931,294	3,054,273
Health and welfare	740,457	683,637	709,660	716,591	689,289	706,280	716,416	723,570	681,392	685,840
Culture and recreation	938,869	858,956	1,049,729	1,412,841	1,594,946	1,904,228	1,857,356	1,800,752	1,783,370	1,825,327
Conservation	103,009	105,975	129,215	131,209	132,851	123,050	182,118	145,070	143,606	142,349
Economic development	327,956	264,702	175,191	174,858	175,547	153,917	150,051	180,021	222,027	426,128
Planning and zoning	-	-	303,373	306,375	369,613	414,632	388,911	290,273	283,979	264,899
Intergovernmental	-	-	-	-	-	-	2,608,066	2,712,069	2,940,298	3,817,224
Capital outlay	5,719,604	3,778,443	9,376,940	12,395,936	10,734,014	25,520,674	7,492,618	718,747	1,908,064	2,447,319
Debt service:										
Principal retirement	1,465,883	2,670,594	2,961,551	3,191,412	3,081,458	4,347,151	3,891,544	4,558,614	4,576,334	4,685,061
Debt issuance costs	-	-	-	352,758	-	364,321	-	-	-	-
Interest and fiscal charges	379,707	395,847	292,695	297,462	1,282,865	1,084,181	1,325,332	1,168,905	994,430	762,875
Total Expenditures	27,428,558	27,457,673	34,021,543	39,471,847	39,601,128	62,504,620	45,188,604	37,975,264	41,369,405	41,307,698
Excess (Deficiency) of Revenues Over (Under) Expenditures	(797,027)	(985,791)	(3,591,923)	(3,790,202)	2,144,092	(20,397,648)	(7,019,300)	(74,887)	(186,349)	(1,899,905)
Other Financing Sources (Uses)										
Transfers in	1,872,652	2,875,460	3,154,592	2,691,840	2,641,648	4,407,917	4,476,898	4,094,025	2,404,993	2,000,000
Transfers out	(2,572,599)	(2,933,079)	(3,123,434)	(2,691,840)	(2,516,648)	(4,467,917)	(4,533,834)	(4,180,975)	(2,477,843)	(2,030,000)
Inception of capital lease	7,486,634	1,424,213	555,000	23,360,495	-	12,847,639	-	-	-	-
Premium on debt issued	-	-	-	760,508	-	180,345	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	16,944	-	41,745	-
Sale of capital assets	23,553	283,867	4,492	36,348	12,597	22,606	70,900	18,365	25,792	7,211
Inception of loan	-	-	1,145,372	280,198	-	-	-	-	-	-
Compensation for loss of capital assets	-	8,653	16,157	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	6,810,240	1,659,114	1,752,179	24,437,549	137,597	12,990,590	30,908	(68,585)	(5,313)	(22,789)
Net Change in Fund Balances	\$ 6,013,213	\$ 673,323	\$ (1,839,744)	\$ 20,647,347	\$ 2,281,689	\$ (7,407,058)	\$ (6,988,392)	\$ (143,472)	\$ (191,662)	\$ (1,922,694)
Debt Service as a % of Noncapital Expenditures	8.9%	13.9%	11.9%	12.6%	14.4%	15.3%	13.8%	15.5%	15.1%	14.1%

Gordon County, Georgia
Chart-Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



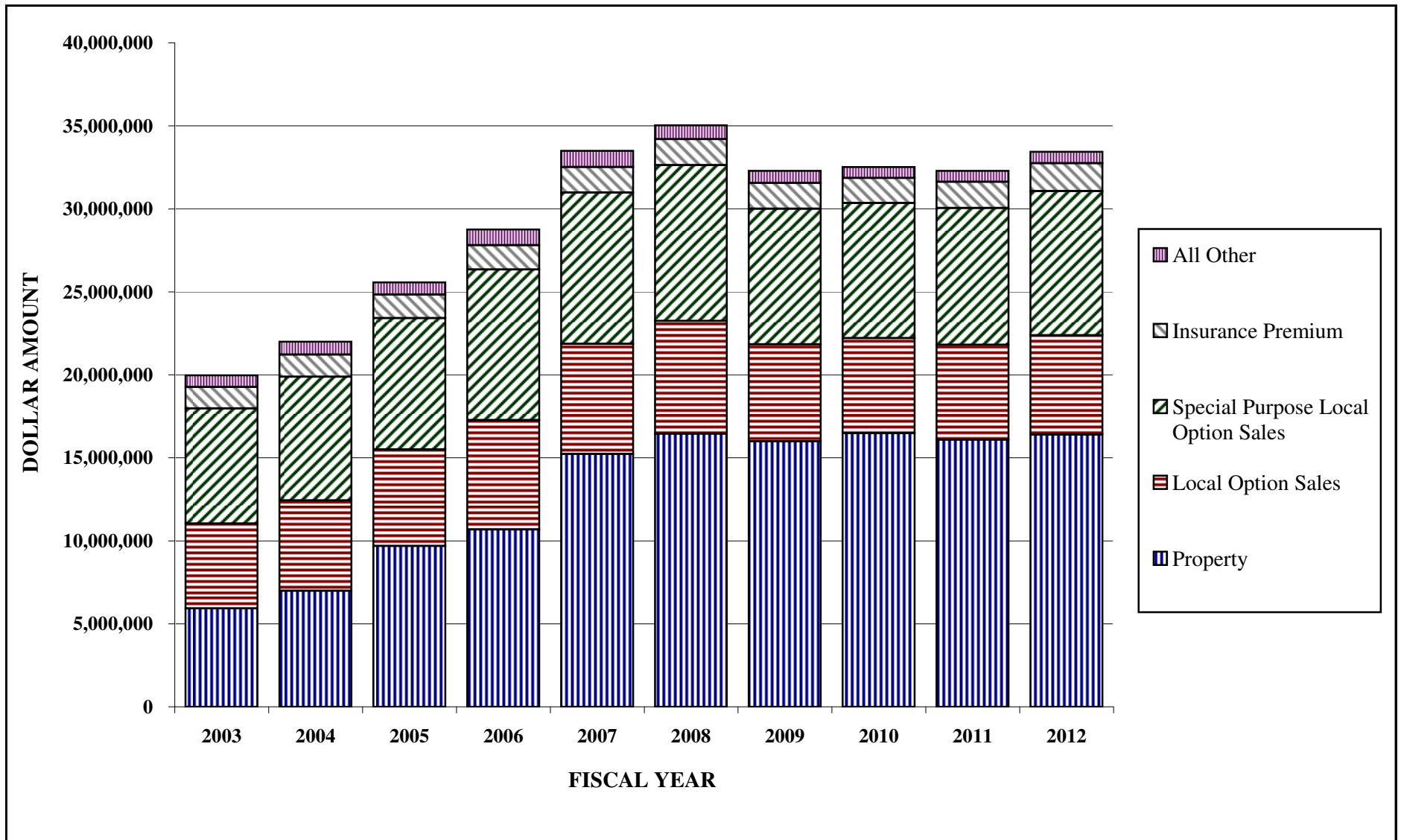
Gordon County, Georgia
Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Real Estate Transfer	Other¹	Total
2003	\$ 5,924,572	\$ 5,113,269	\$ 6,943,394	\$ 1,292,932	\$ 195,841	\$ 314,561	\$ 190,915	\$ 19,975,484
2004	6,992,020	5,443,224	7,448,028	1,337,744	212,617	364,857	200,626	21,999,116
2005	9,696,357	5,804,586	7,915,484	1,424,679	207,587	308,127	211,751	25,568,571
2006	10,684,518	6,588,345	9,079,056	1,455,697	220,124	414,243	322,220	28,764,203
2007	15,228,615	6,638,290	9,121,192	1,530,684	214,256	471,818	287,545	33,492,400
2008	16,452,826	6,792,668	9,387,918	1,567,994	216,677	344,221	268,098	35,030,402
2009	15,989,646	5,841,171	8,181,540	1,545,511	207,146	230,837	292,654	32,288,505
2010	16,478,176	5,730,373	8,147,419	1,503,121	200,378	187,604	274,612	32,521,683
2011	16,101,421	5,702,854	8,247,277	1,582,218	199,491	190,089	267,672	32,291,022
2012	16,398,705	5,979,861	8,684,755	1,690,309	190,777	188,216	311,143	33,443,766
Percentage Change In Dollars Over 10 Years	<u>176.8%</u>	<u>16.9%</u>	<u>25.1%</u>	<u>30.7%</u>	<u>-2.6%</u>	<u>-40.2%</u>	<u>63.0%</u>	<u>67.4%</u>

Notes:

¹ Includes financial institution business taxes, franchise taxes and hotel/motel taxes.

Gordon County, Georgia
Chart-Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Gordon County, Georgia
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

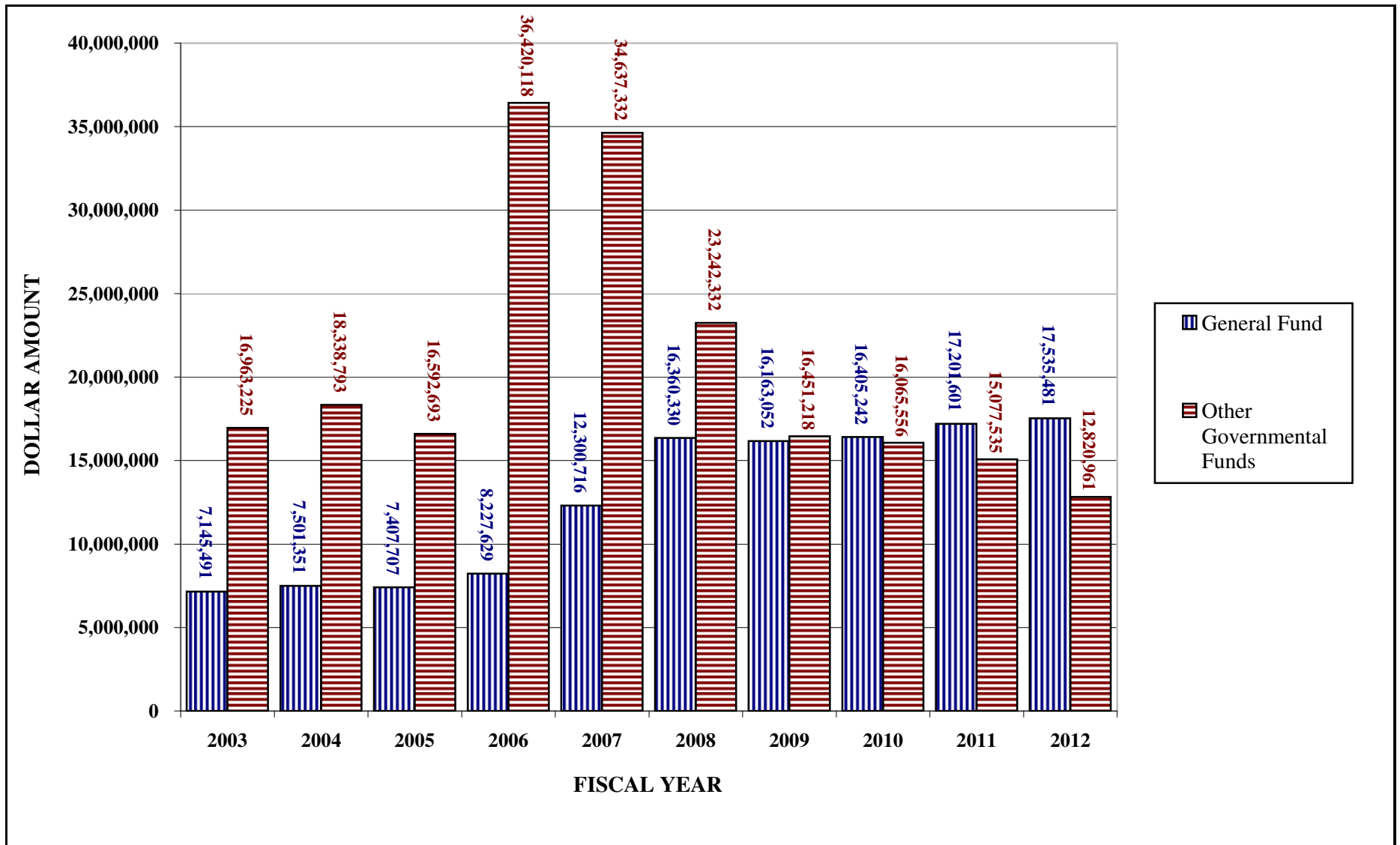
	Restated									
	June 30,									
	2003 ¹	2004	2005	2006 ²	2007	2008	2009	2010	2011	2012
General Fund										
Nonspendable	\$ 1,166,865	\$ 380,822	\$ 237,254	\$ 234,258	\$ 280,356	\$ 331,008	\$ 228,185	\$ 298,407	\$ 333,204	\$ 325,048
Committed	-	-	-	-	-	1,000,484	1,014,267	1,016,957	1,018,773	1,018,773
Assigned	610,637	969,322	610,637	-	-	-	-	-	-	-
Unassigned	5,367,989	6,151,207	6,559,816	7,993,371	12,020,360	15,028,838	14,920,600	15,089,878	15,849,624	16,191,660
Subtotal General Fund	7,145,491	7,501,351	7,407,707	8,227,629	12,300,716	16,360,330	16,163,052	16,405,242	17,201,601	17,535,481
General Fund Percentage Change	-23.8%	5.0%	-1.2%	11.1%	49.5%	33.0%	-1.2%	1.5%	4.9%	1.9%
All Other Governmental Funds										
Nonspendable:										
Special Revenue Funds	168,242	172,870	-	-	11,243	11,243	11,243	11,243	11,243	-
Restricted:										
Special Revenue Funds	874,851	1,078,782	1,564,660	1,821,781	2,005,950	2,328,843	2,528,129	3,059,046	3,336,760	3,092,699
Capital Projects Fund	15,861,400	17,064,756	15,003,566	34,598,337	32,620,139	20,902,246	13,911,846	12,995,267	11,729,532	9,728,262
Assigned										
Special Revenue Funds	24,467	22,385	24,467	-	-	-	-	-	-	-
Capital Projects Fund	34,265	-	-	-	-	-	-	-	-	-
Subtotal All Other Governmental Funds	16,963,225	18,338,793	16,592,693	36,420,118	34,637,332	23,242,332	16,451,218	16,065,556	15,077,535	12,820,961
Total Governmental Funds										
Nonspendable	1,335,107	553,692	237,254	234,258	291,599	342,251	239,428	309,650	344,447	325,048
Restricted	16,736,251	18,143,538	16,568,226	36,420,118	34,626,089	23,231,089	16,439,975	16,054,313	15,066,292	12,820,961
Committed	-	-	-	-	-	1,000,484	1,014,267	1,016,957	1,018,773	1,018,773
Assigned	669,369	991,707	635,104	-	-	-	-	-	-	-
Unassigned	5,367,989	6,151,207	6,559,816	7,993,371	12,020,360	15,028,838	14,920,600	15,089,878	15,849,624	16,191,660
Total Governmental Funds	\$ 24,108,716	\$ 25,840,144	\$ 24,000,400	\$ 44,647,747	\$ 46,938,048	\$ 39,602,662	\$ 32,614,270	\$ 32,470,798	\$ 32,279,136	\$ 30,356,442
All Governmental Funds Percentage Change	32.7%	7.2%	-7.1%	86.0%	5.1%	-15.6%	-17.6%	-0.4%	-0.6%	-6.0%

Notes:

¹ Gordon County entered into a \$7,300,000 capital lease agreement for the purpose of constructing recreational facilities at Sonoraville and Salacoa park.

² Gordon County entered into a \$22,305,000 certificate of participation agreement for the purpose of constructing a new judicial complex and fire station.

Gordon County, Georgia
Chart-Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Gordon County, Georgia
Taxable Assessed Value and Estimated Actual Value of Property
Last Ten Fiscal Years

Amounts													
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Direct Tax Rate ²	Estimated Actual Value	Annual Percentage Change
2003	\$ 471,210,618	\$ 196,702,696	\$ 278,200,092	\$ 82,174,784	\$ 64,979,644	\$ 35,130,246	\$ 128,612,640	\$ 9,581,702	\$ 75,096,846	\$ 1,191,495,576	4.830	\$ 2,978,738,940	6.4%
2004	499,356,103	214,544,350	276,291,379	78,116,031	73,991,893	34,124,627	131,433,508	8,585,787	83,475,034	1,232,968,644	5.540	3,082,421,610	3.5%
2005	526,124,675	222,444,202	285,162,625	92,387,199	94,195,480	35,462,615	125,339,691	7,877,870	102,332,858	1,286,661,499	7.570	3,216,653,748	4.4%
2006	557,104,104	245,473,587	302,716,558	110,084,917	99,782,243	31,834,311	132,977,332	7,370,507	135,961,314	1,351,382,245	7.570	3,378,455,613	5.0%
2007	593,292,072	282,099,758	319,730,482	116,568,870	106,909,971	34,565,238	126,230,411	7,410,965	136,839,066	1,449,968,701	10.671	3,624,921,753	7.3%
2008	663,497,362	350,392,522	341,796,467	130,083,834	144,436,458	33,840,118	131,895,052	7,648,249	198,608,024	1,604,982,038	10.174	4,012,455,095	10.7%
2009	690,766,748	385,645,458	440,818,077	129,683,324	153,641,019	36,873,153	135,972,834	7,878,685	212,834,755	1,768,444,543	9.528	4,421,111,358	10.2%
2010	826,895,768	405,765,045	402,251,234	177,960,314	215,132,430	36,929,021	142,776,960	11,389,874	274,128,832	1,944,971,814	8.815	4,862,429,535	10.0%
2011	798,685,172	424,946,353	332,079,493	167,104,713	221,040,162	36,919,005	126,788,530	11,673,669	272,489,971	1,846,747,126	8.919	4,616,867,815	-5.1%
2012	665,618,977	415,044,941	304,937,927	133,682,959	159,497,587	43,182,304	125,180,424	10,705,153	218,110,298	1,639,739,974	9.800	4,099,349,935	-11.2%
% Increase Over Ten Years	41%	111%	10%	63%	145%	23%	-3%	12%	190%	38%		38%	
Percentages of Total													
2003	37.2%	15.5%	22.0%	6.5%	5.1%	2.8%	10.2%	0.8%	6.3%	93.7%			
2004	37.9%	16.3%	21.0%	5.9%	5.6%	2.6%	10.0%	0.7%	6.8%	93.2%			
2005	37.9%	16.0%	20.5%	6.7%	6.8%	2.6%	9.0%	0.6%	8.0%	92.0%			
2006	37.5%	16.5%	20.4%	7.4%	6.7%	2.1%	8.9%	0.5%	10.1%	89.9%			
2007	37.4%	17.8%	20.1%	7.3%	6.7%	2.2%	8.0%	0.5%	9.4%	90.6%			
2008	36.8%	19.4%	19.0%	7.2%	8.0%	1.9%	7.3%	0.4%	12.4%	87.6%			
2009	34.9%	19.5%	22.2%	6.5%	7.8%	1.9%	6.9%	0.4%	12.0%	88.0%			
2010	37.3%	18.3%	18.1%	8.0%	9.7%	1.7%	6.4%	0.5%	14.1%	85.9%			
2011	37.7%	20.1%	15.7%	7.9%	10.4%	1.7%	6.0%	0.6%	14.8%	85.2%			
2012	35.8%	22.3%	16.4%	7.2%	8.6%	2.3%	6.7%	0.6%	13.3%	86.7%			

Source:

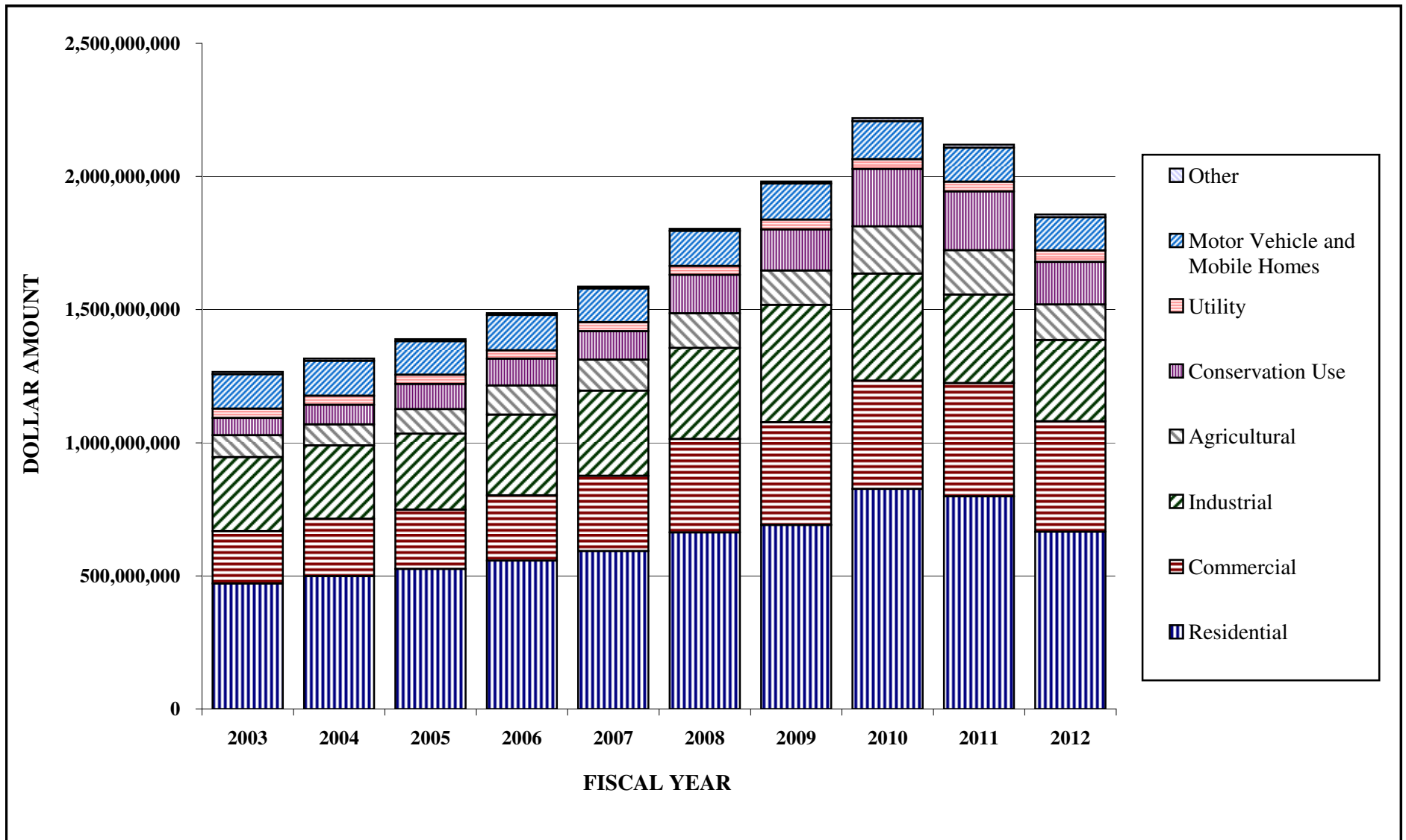
¹ Georgia Department of Revenue, Tax Digest Consolidation Summary

Notes:

¹ All property is assessed at 40% of fair market value.

² Tax rates expressed in rate per \$1,000.

Gordon County, Georgia
Chart-Taxable Assessed Value - Before Tax Exempt Property
Last Ten Fiscal Years



Gordon County, Georgia
Direct, Overlapping and Underlying Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)

<u>Fiscal Year</u>	<u>Direct</u>	<u>Overlapping</u>	<u>Underlying Rates ¹</u>				
	<u>County Rate</u>	<u>State of Georgia²</u>	<u>City of Calhoun</u>	<u>City of Calhoun Schools³</u>	<u>City of Fairmont</u>	<u>City of Plainville</u>	<u>Gordon County Schools</u>
2003	4.830	0.250	1.570	14.570	5.880	6.940	15.140
2004	5.540	0.250	1.540	14.710	5.880	6.940	16.850
2005	7.570	0.250	1.500	14.950	5.880	6.940	16.580
2006	7.570	0.250	1.750	13.660	5.880	6.940	16.580
2007	10.671	0.250	1.670	14.580	5.880	6.940	16.302
2008	10.174	0.250	1.615	14.080	5.880	6.940	16.302
2009	9.528	0.250	1.615	14.080	5.880	6.940	17.500
2010	8.815	0.250	1.591	13.865	5.093	6.940	15.266
2011	8.919	0.250	1.591	13.865	5.000	5.500	15.611
2012	9.800	0.250	1.591	16.012	5.000	5.500	19.228

Source:

¹ Georgia Department of Revenue, Property Tax Division

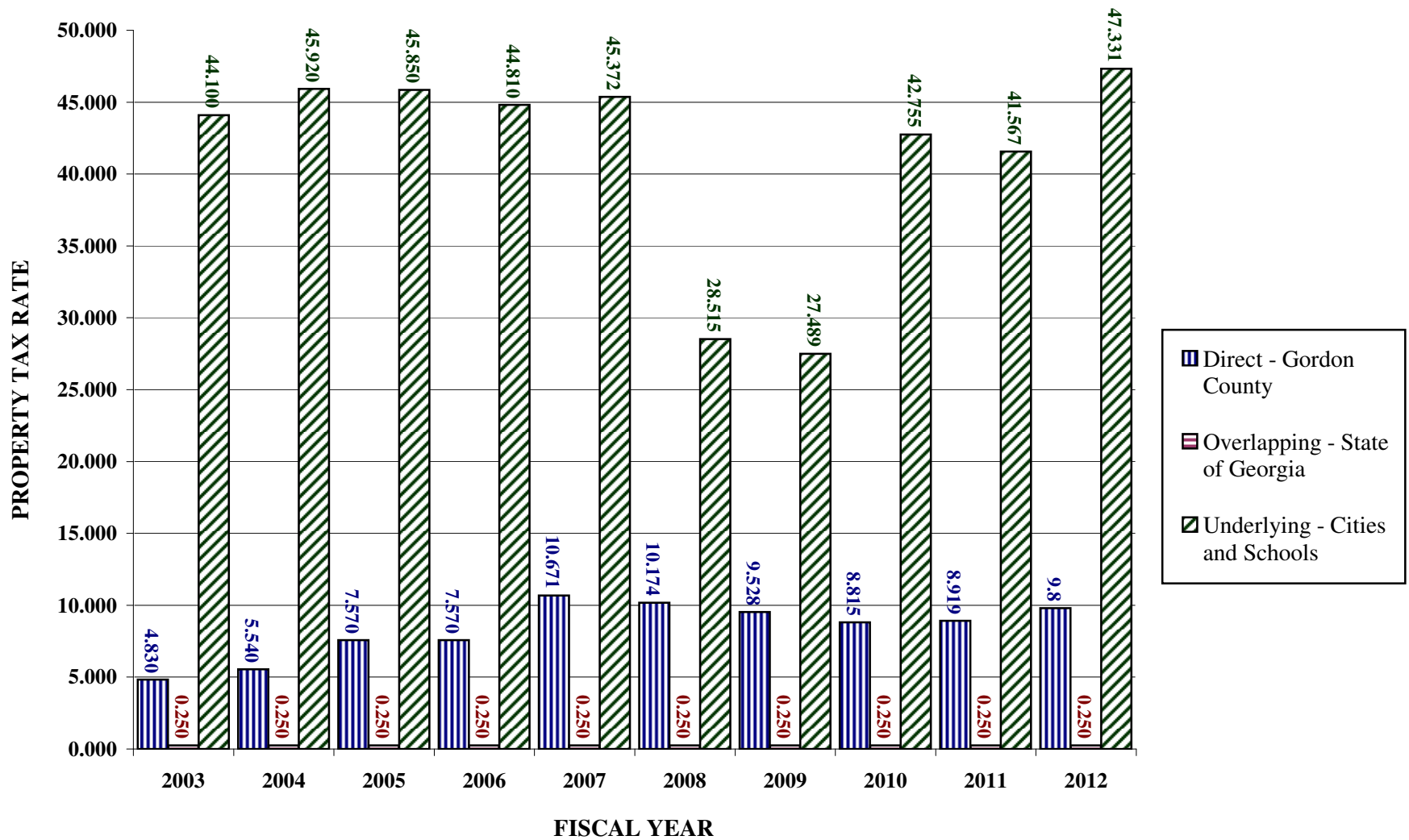
Notes:

¹ Underlying rates are those of the City of Calhoun, City of Calhoun Schools, City of Fairmount, City of Plainville, and the Gordon County Schools that apply to property owners within Gordon County.

² The State of Georgia levies one quarter of one mill on each county's taxable property to help finance their certification of each Georgia County's tax digests.

³ The City of Calhoun levies the property taxes for the City school system.

Gordon County, Georgia
Chart-Direct, Overlapping and Underlying Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)



Gordon County, Georgia
Property Tax Levies and Collections
Last Ten Fiscal Years
(cash basis of accounting)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2003	\$ 5,754,924	\$ 5,332,513	92.66%	\$ 408,622	\$ 5,741,135	99.76%	\$ 13,789	0.24%
2004	6,830,646	6,370,944	93.27%	437,753	6,808,697	99.68%	21,949	0.32%
2005	9,740,028	9,146,860	93.91%	553,373	9,700,233	99.59%	39,795	0.41%
2006	10,229,964	9,440,250	92.28%	738,982	10,179,232	99.50%	50,732	0.50%
2007	15,472,616	13,971,873	90.30%	1,377,471	15,349,344	99.20%	123,272	0.80%
2008	16,329,087	14,620,762	89.54%	1,475,107	16,095,869	98.57%	233,218	1.43%
2009	16,849,740	14,430,613	85.64%	2,109,216	16,539,829	98.16%	309,911	1.84%
2010	17,144,927	14,667,995	85.55%	1,979,849	16,647,844	97.10%	497,083	2.90%
2011	16,471,138	14,441,595	87.68%	1,374,569	15,816,164	96.02%	654,974	3.98%
2012	16,069,452	14,453,635	89.94%	-	14,453,635	89.94%	1,615,817	10.06%

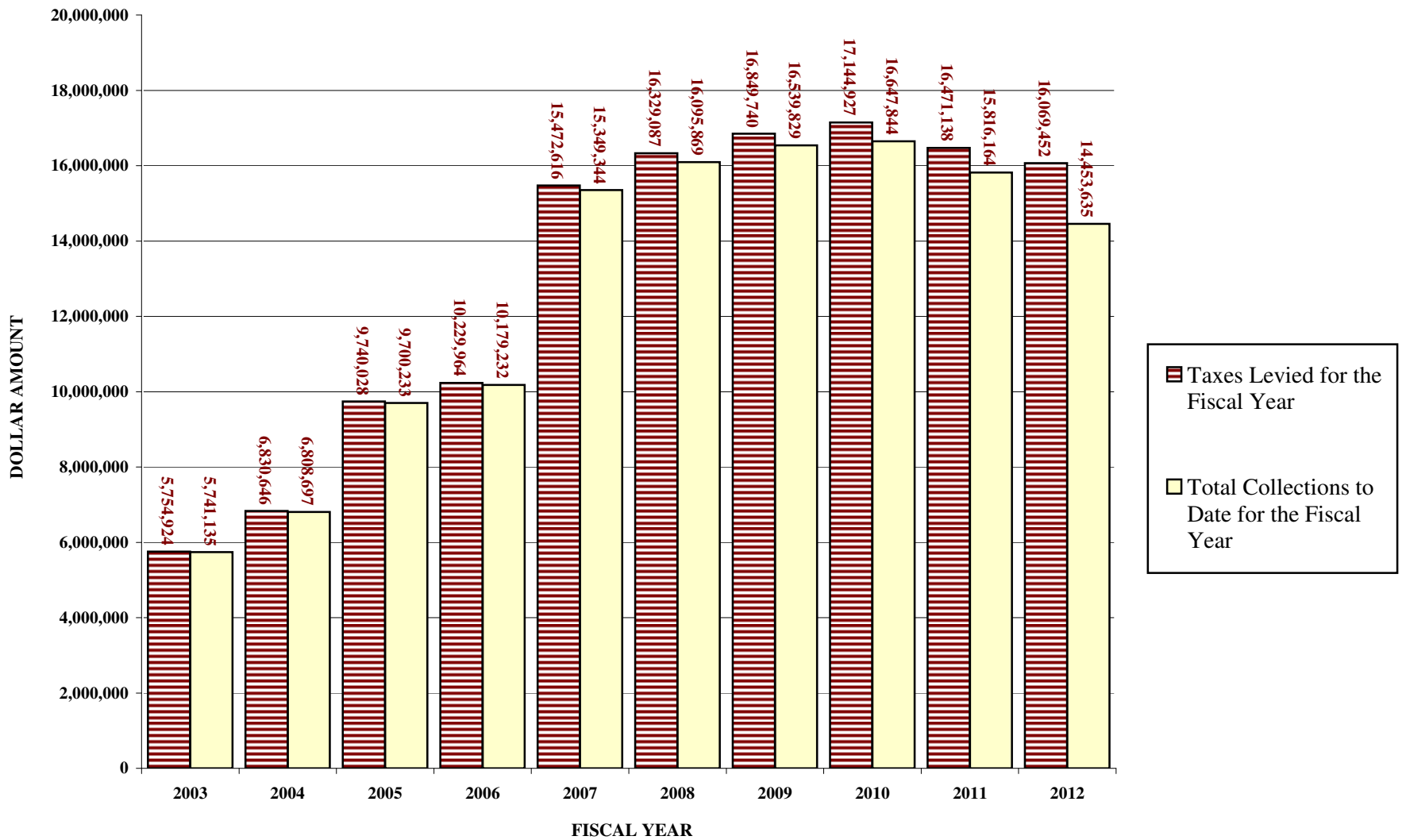
Source:

Gordon County Tax Commissioner's Office.

Note:

¹ The amounts reported in the uncollected taxes column are cumulative totals for all tax levies as of the end of each fiscal year.

Gordon County, Georgia
Chart-Property Tax Levies and Collections
Last Ten Fiscal Years
(cash basis of accounting)



Gordon County, Georgia
Principal Property Taxpayers
Fiscal Years Ended June 30, 2012 and 2003

2012				2003			
Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shaw Industries Group Inc	\$ 73,601,624	1	5.15%	Aladdin Manufacturing Corp	\$ 38,834,366	1	3.26%
Aladdin Manufacturing Group	41,994,738	2	2.94%	Bretlin, Inc.	30,908,819	2	2.59%
Mohawk Industries	31,143,527	3	2.18%	Mannington Carpets	17,982,404	3	1.51%
Engineered Floors LLC	24,902,935	4	1.74%	Mohawk Industries	15,637,401	4	1.31%
Kobelco Construction	21,463,338	5	1.50%	Kobelco Construction	15,431,060	5	1.30%
Springbank LLC	15,018,778	6	1.05%	Candlewick Yarns, Inc.	10,770,764	6	0.90%
Faus Group Inc	14,742,036	7	1.03%	Dixie Yarns, Inc.	10,306,189	7	0.86%
Mannington Commercial	14,693,016	8	1.03%	Prime Outlets at Calhoun	9,585,228	8	0.80%
Fieldturf USA	13,171,220	9	0.92%	Mohawk Home	9,362,277	9	0.79%
North Georgia EMC	11,147,484	10	0.78%	Spring Industries	7,232,032	10	0.61%
Total Principal Taxpayers	261,878,696		18.32%		166,050,540		13.94%
All Other Taxpayers	1,167,146,337		81.68%		1,025,445,036		86.06%
Total	\$ 1,429,025,033		100.00%		\$ 1,191,495,576		100.00%

Source:

Gordon County Tax Commissioner's Office

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Gordon County, Georgia
Direct, Overlapping and Underlying Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	Direct		Overlapping	Underlying	Total
	Gordon County		State of	Gordon County	Direct, Overlapping
	LOST	SPLOST ^{1&3}	Georgia	Schools ²	and Underlying Rate
2003	1.00%	1.00%	4.00%	1.00%	7.00%
2004	1.00%	1.00%	4.00%	1.00%	7.00%
2005	1.00%	1.00%	4.00%	1.00%	7.00%
2006	1.00%	1.00%	4.00%	1.00%	7.00%
2007	1.00%	1.00%	4.00%	1.00%	7.00%
2008	1.00%	1.00%	4.00%	1.00%	7.00%
2009	1.00%	1.00%	4.00%	1.00%	7.00%
2010	1.00%	1.00%	4.00%	1.00%	7.00%
2011	1.00%	1.00%	4.00%	1.00%	7.00%
2012	1.00%	1.00%	4.00%	1.00%	7.00%

Source:

¹ Georgia Department of Revenue, Sales and Use Tax Division.

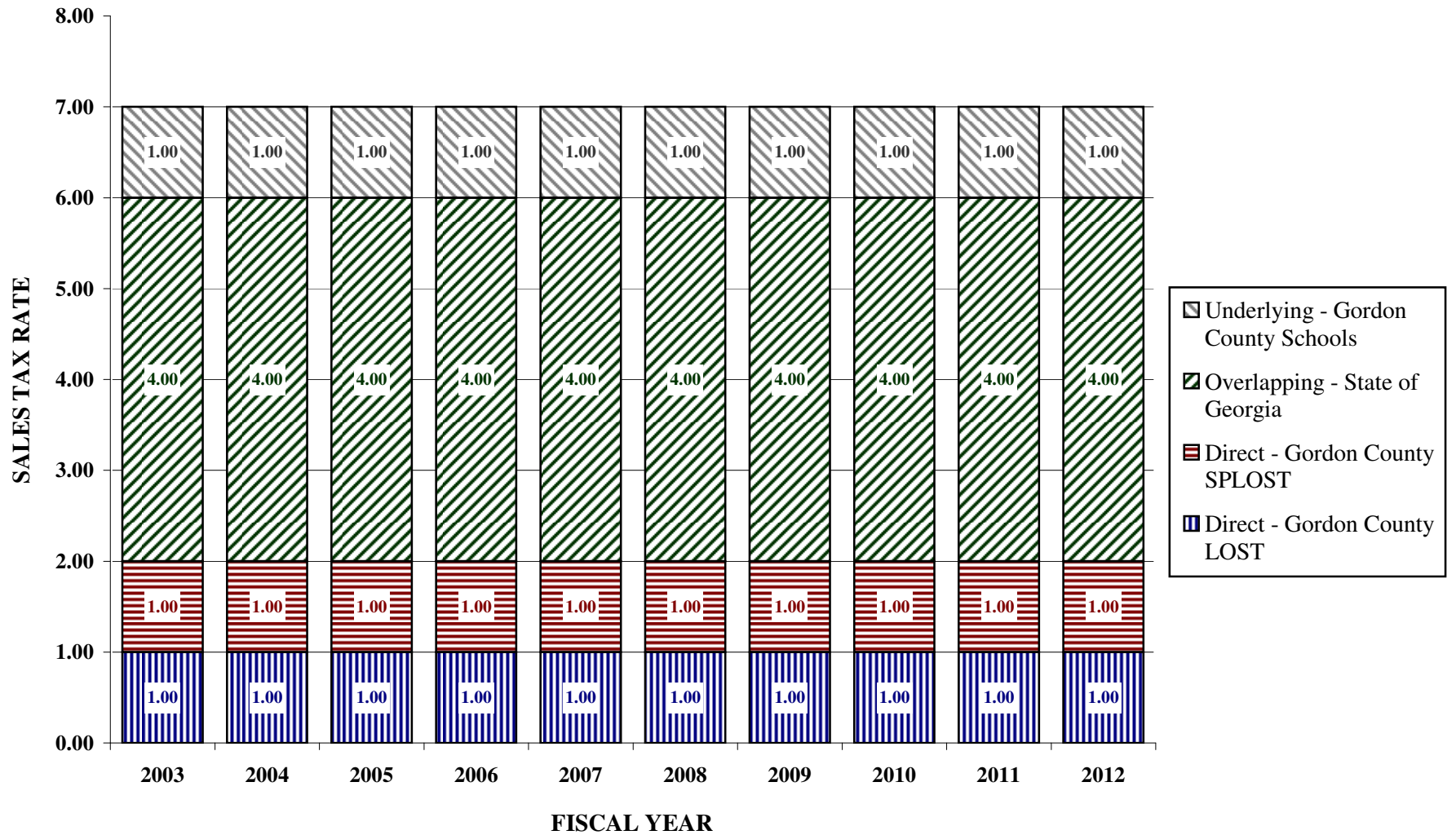
Notes:

¹ The previous two special purpose local option sales taxes was approved effective April 1, 2001 and expired March 31, 2006 and approved effective April 1, 2006 and expired March 31, 2012.

²Effective January 1, 2004, the Gordon County Board of Education began levying a 1% education special purpose sales tax. The current tax was approved effective July 1, 2007 and expires June 30, 2012.

³ The current special purpose local option sales tax was approved effective April 1, 2012 and expires March 31, 2018.

Gordon County, Georgia
Chart-Direct, Overlapping and Underlying Sales Tax Rates
Last Ten Fiscal Years



Gordon County, Georgia
Taxable Sales by Category
Calendar Year

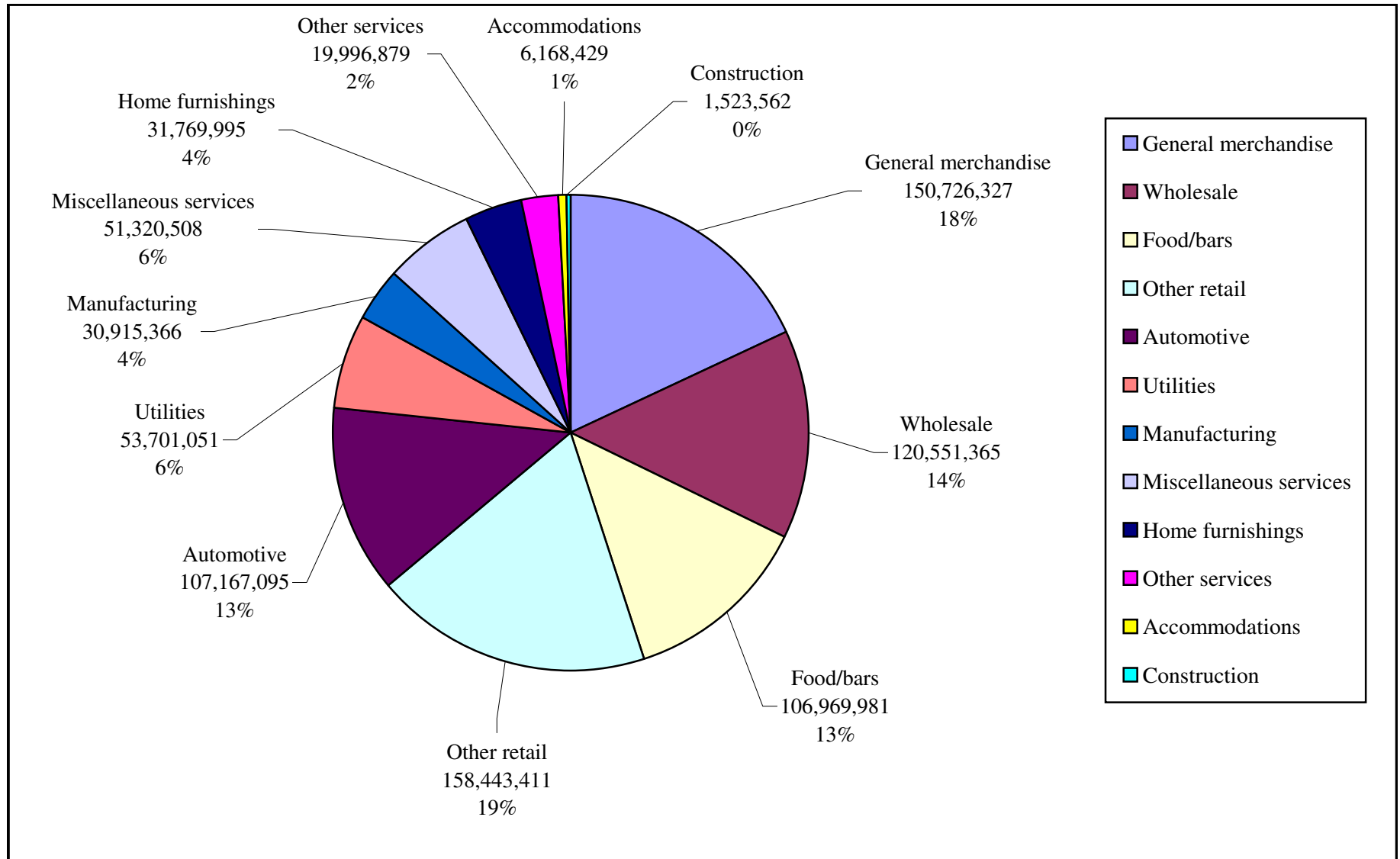
	2004		2005		2006		2007		2008		2009		2010		2011	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Category:																
NAICS codes																
General merchandise											\$ 165,009,085	20.23%	\$ 159,810,958	19.21%	\$ 150,726,327	17.96%
Wholesale											74,397,977	9.12%	134,101,103	16.13%	120,551,365	14.36%
Food/bars											114,968,896	14.09%	109,287,805	13.14%	106,969,981	12.75%
Other retail											85,951,003	10.54%	98,120,054	11.80%	158,443,411	18.88%
Automotive											61,769,180	7.57%	82,437,277	9.91%	107,167,095	12.77%
Utilities											89,024,099	10.91%	70,070,380	8.43%	53,701,051	6.40%
Manufacturing											106,428,249	13.05%	61,702,722	7.42%	30,915,366	3.68%
Miscellaneous services											46,749,549	5.73%	55,350,997	6.66%	51,320,508	6.12%
Home furnishings											51,269,676	6.28%	38,867,124	4.67%	31,769,995	3.79%
Other services											10,967,548	1.34%	13,940,083	1.68%	19,996,879	2.38%
Accommodations											8,134,834	1.00%	6,637,362	0.80%	6,168,429	0.73%
Construction											1,157,038	0.14%	1,228,360	0.15%	1,523,562	0.18%
SIC codes																
Food	\$ 202,336,294	26.84%	\$ 229,479,330	28.09%	\$ 263,668,725	28.24%	\$ 266,367,180	28.87%	\$ 248,033,221	26.46%						
General	127,184,616	16.86%	119,028,388	14.57%	130,658,021	13.99%	133,137,354	14.43%	128,337,853	13.69%						
Automotive	105,727,771	14.01%	103,784,171	12.70%	125,588,081	13.45%	127,872,364	13.86%	181,476,183	19.36%						
Utilities	81,059,723	10.74%	85,379,904	10.45%	102,568,352	10.98%	101,143,479	10.96%	104,754,382	11.18%						
Home	49,214,233	6.52%	56,428,268	6.91%	72,328,857	7.75%	71,209,452	7.72%	56,555,421	6.03%						
Lumber	60,901,578	8.07%	77,460,636	9.48%	68,947,268	7.38%	61,643,192	6.68%	36,407,673	3.88%						
Miscellaneous	41,742,067	5.53%	49,635,004	6.07%	54,119,166	5.80%	48,488,363	5.25%	49,024,559	5.24%						
Apparel	29,374,697	3.89%	39,012,999	4.77%	41,906,426	4.49%	41,698,856	4.52%	44,186,632	4.71%						
Manufacturing	25,800,415	3.42%	25,187,736	3.08%	37,578,602	4.02%	34,536,234	3.74%	37,229,008	3.97%						
Miscellaneous	31,061,956	4.12%	31,738,678	3.88%	36,392,180	3.90%	36,628,897	3.97%	51,318,460	5.48%						
Total	\$ 754,403,350	100.00%	\$ 817,135,114	100.00%	\$ 933,755,678	100.00%	\$ 922,725,371	100.00%	\$ 937,323,392	100.00%	\$ 815,827,134	100.00%	\$ 831,554,225	100.00%	\$ 839,253,969	100.00%
Dollar increase from previous year			<u>\$ 62,731,764</u>		<u>\$ 116,620,564</u>		<u>\$ (11,030,307)</u>		<u>\$ 14,598,021</u>		<u>\$(121,496,258)</u>		<u>\$ 15,727,091</u>		<u>\$ 7,699,744</u>	
Percent increase from previous year			<u>8.32%</u>		<u>14.27%</u>		<u>-1.18%</u>		<u>1.58%</u>		<u>-12.96%</u>		<u>1.93%</u>		<u>0.93%</u>	

Source: Georgia Department of Revenue

Note: Information prior to calendar year 2004 is not available.

Beginning in calendar year 2009, the Georgia Department of Revenue changed their classifications of sales.

Gordon County, Georgia
Chart-Taxable Sales by Category
Calendar Year - 2011



Gordon County, Georgia
Ratios of Total Debt Outstanding by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Percentage of Personal Income	Population	Total Debt Per Capita
	Capital Leases	Notes Payable	Total ³			
2003	\$ 10,500,981	-	\$ 10,500,981	0.92%	47,550	¹ \$ 221
2004	9,254,600	-	9,254,600	0.76%	48,653	¹ 190
2005	6,848,049	1,145,372	7,993,421	0.63%	49,608	¹ 161
2006	27,017,131	-	27,017,131	2.04%	50,931	¹ 530
2007	23,935,673	-	23,935,673	1.71%	52,005	¹ 460
2008	32,436,161	-	32,436,161	2.18%	52,964	¹ 612
2009	28,544,617	-	28,544,617	2.02%	53,292	¹ 536
2010	23,986,004	-	23,986,004	1.55%	55,186	¹ 435
2011	19,409,670	-	19,409,670	1.22%	55,621	¹ 349
2012	14,532,116	-	14,532,116	0.90%	56,271	² 258

Sources:

¹ U.S. Census Bureau

² Trend analysis

Note:

³ Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

Gordon County, Georgia
Direct and Overlapping Debt
June 30, 2012

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ⁴</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid With Property Taxes and Sales Taxes			
Overlapping Debt ³			
Gordon County Board of Education ¹	\$ 28,130,000	100.0%	\$ 28,130,000
City of Calhoun ²	33,637,100	100.0%	33,637,100
Total Overlapping Debt			<u>61,767,100</u>
County Direct Debt			
Debt repaid with property taxes	10,782,116	100.0%	10,782,116
Debt repaid with sales taxes	3,750,000	100.0%	3,750,000
Total County Direct Debt			<u>14,532,116</u>
Total Direct and Overlapping Debt			<u><u>\$ 76,299,216</u></u>

Sources:

¹ Gordon County Board of Education

² City of Calhoun

Notes:

³ Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County.

⁴ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using assessed property values. Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the County's boundaries and dividing it by each unit's total assessed value.

Gordon County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Assessed Value-Bond Digest	<u>\$ 1,266,592,422</u>	<u>\$ 1,316,443,678</u>	<u>\$ 1,388,994,357</u>	<u>\$ 1,487,343,559</u>	<u>\$ 1,586,807,767</u>	<u>\$ 1,803,590,062</u>	<u>\$ 1,981,279,298</u>	<u>\$ 2,219,100,646</u>	<u>\$ 2,119,237,097</u>	<u>\$ 1,857,850,272</u>
Legal Debt Margin										
Debt limit (10% of assessed value)	<u>\$ 126,659,242</u>	<u>\$ 131,644,368</u>	<u>\$ 138,899,436</u>	<u>\$ 148,734,356</u>	<u>\$ 158,680,777</u>	<u>\$ 180,359,006</u>	<u>\$ 198,127,930</u>	<u>\$ 221,910,065</u>	<u>\$ 211,923,710</u>	<u>\$ 185,785,027</u>
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 126,659,242</u>	<u>\$ 131,644,368</u>	<u>\$ 138,899,436</u>	<u>\$ 148,734,356</u>	<u>\$ 158,680,777</u>	<u>\$ 180,359,006</u>	<u>\$ 198,127,930</u>	<u>\$ 221,910,065</u>	<u>\$ 211,923,710</u>	<u>\$ 185,785,027</u>
As a percentage of debt limit	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Note:

¹ Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the County.

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Gordon County, Georgia
Demographic and Economic Statistics
Last Ten Years

Year	Population	<i>(thousands of dollars)</i> Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate	
2003	47,550	¹ \$ 1,137,348	² \$ 23,623	² 33.6	¹ 6,259	³ 4.7%	⁴
2004	48,653	¹ 1,214,927	² 24,581	² 34.0	¹ 6,491	³ 4.3%	⁴
2005	49,608	¹ 1,274,403	² 25,185	² 34.4	¹ 6,645	³ 5.4%	⁴
2006	50,931	¹ 1,323,325	² 25,370	² 34.6	¹ 6,829	³ 4.7%	⁴
2007	52,005	¹ 1,402,189	² 26,254	² 34.7	¹ 6,815	³ 4.4%	⁴
2008	52,964	¹ 1,490,766	² 27,320	² 34.9	¹ 6,870	³ 6.8%	⁴
2009	53,292	¹ 1,410,689	² 25,675	² 34.6	¹ 7,012	³ 13.6%	⁴⁻⁶
2010	55,186	¹ 1,543,676	² 27,970	² 35.4	¹ 6,815	³ 12.6%	⁴
2011	55,621	¹ 1,593,472	⁵ 28,649	⁵ 36.2	¹ 6,924	³ 11.7%	⁴
2012	56,271	⁵ 1,622,633	⁵ 28,836	⁵ 36.4	⁵ 6,974	³ 10.9%	⁴

Sources:

¹ U.S. Census Bureau

² U.S. Department of Commerce-Bureau of Economic Analysis

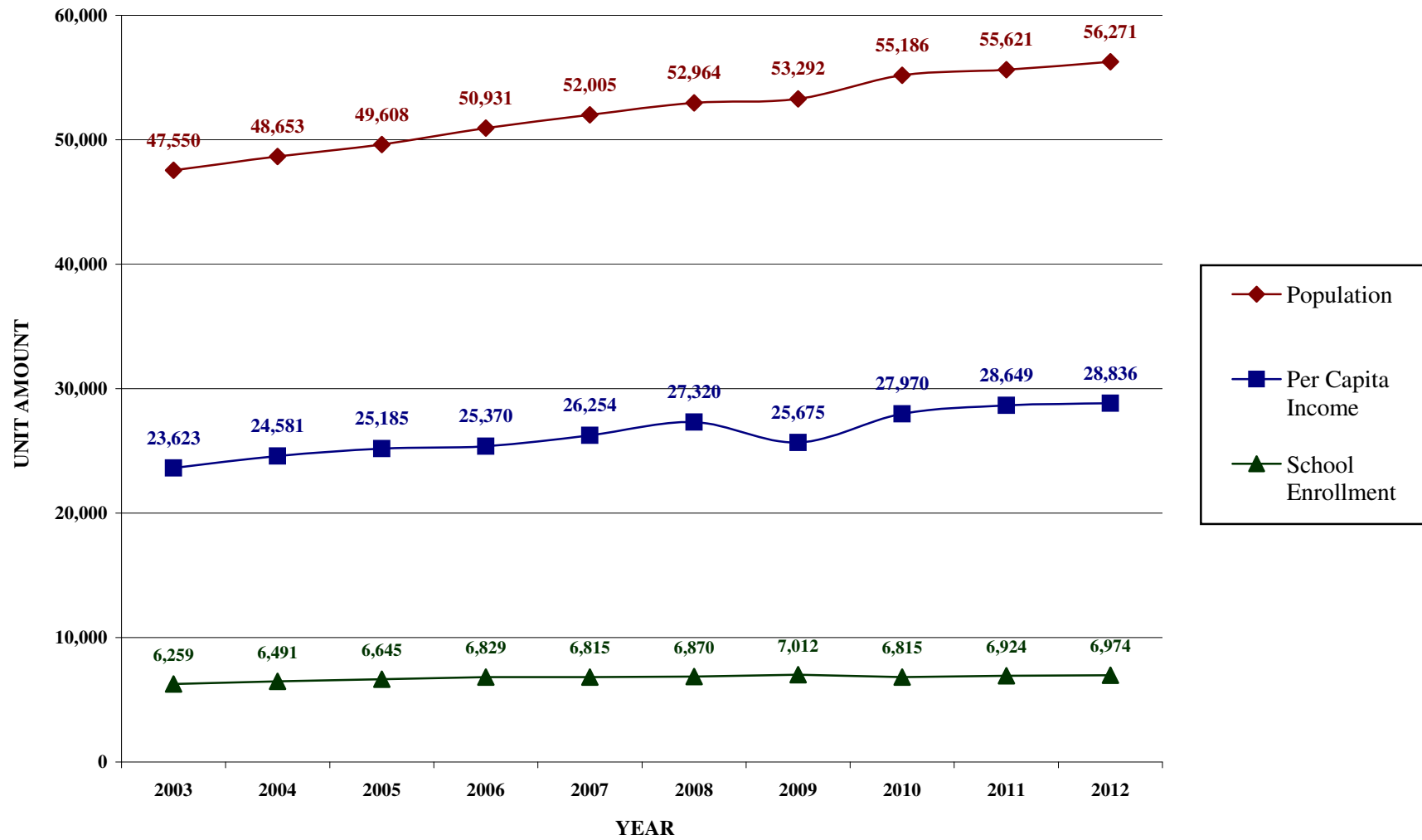
³ Gordon County Board of Education

⁴ Georgia Department of Labor

⁵ Trend analysis

⁶ This major increase relates to the nationwide recession.

Gordon County, Georgia
Chart-Population, Per Capita Income and School Enrollment
Last Ten Years



Gordon County, Georgia
Principal Employers
For the Fiscal Years Ended June 30, 2012 and 2002

2012				2002			
<u>Employer</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employer</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Mohawk Industries	1,797	1	7.13%	Mohawk Industries	4,000	1	16.46%
Shaw Industries	1,292	2	5.13%	Dixie Yarn	1,700	2	7.00%
Gordon County Schools	984	3	3.91%	Gordon County Schools	970	3	3.99%
Mannington	675	4	2.68%	Mannington Carpets	660	4	2.72%
Gordon Hospital	601	5	2.39%	Gordon Hospital	588	5	2.42%
Gordon County Government	401	6	1.59%	Shaw Industries	585	6	2.41%
Calhoun City Schools	391	7	1.55%	Georgia Corporation	430	7	1.77%
Apache Mills	318	8	1.26%	Spring Industries	422	8	1.74%
Beaulieu Group	299	9	1.19%	Apache Mills	400	9	1.65%
Calhoun City Government	264	10	1.05%	Calhoun City Schools	350	10	1.44%
Total Principal Employers	7,022		27.88%	Total Principal Employers	10,105		41.59%
Other Employers	18,167		72.12%	Other Employers	14,190		58.41%
Total Employment	25,189		100.00%	Total Employment	24,295		100.00%

Sources:

¹ Gordon County Chamber of Commerce

² Georgia Department of Labor

Note:

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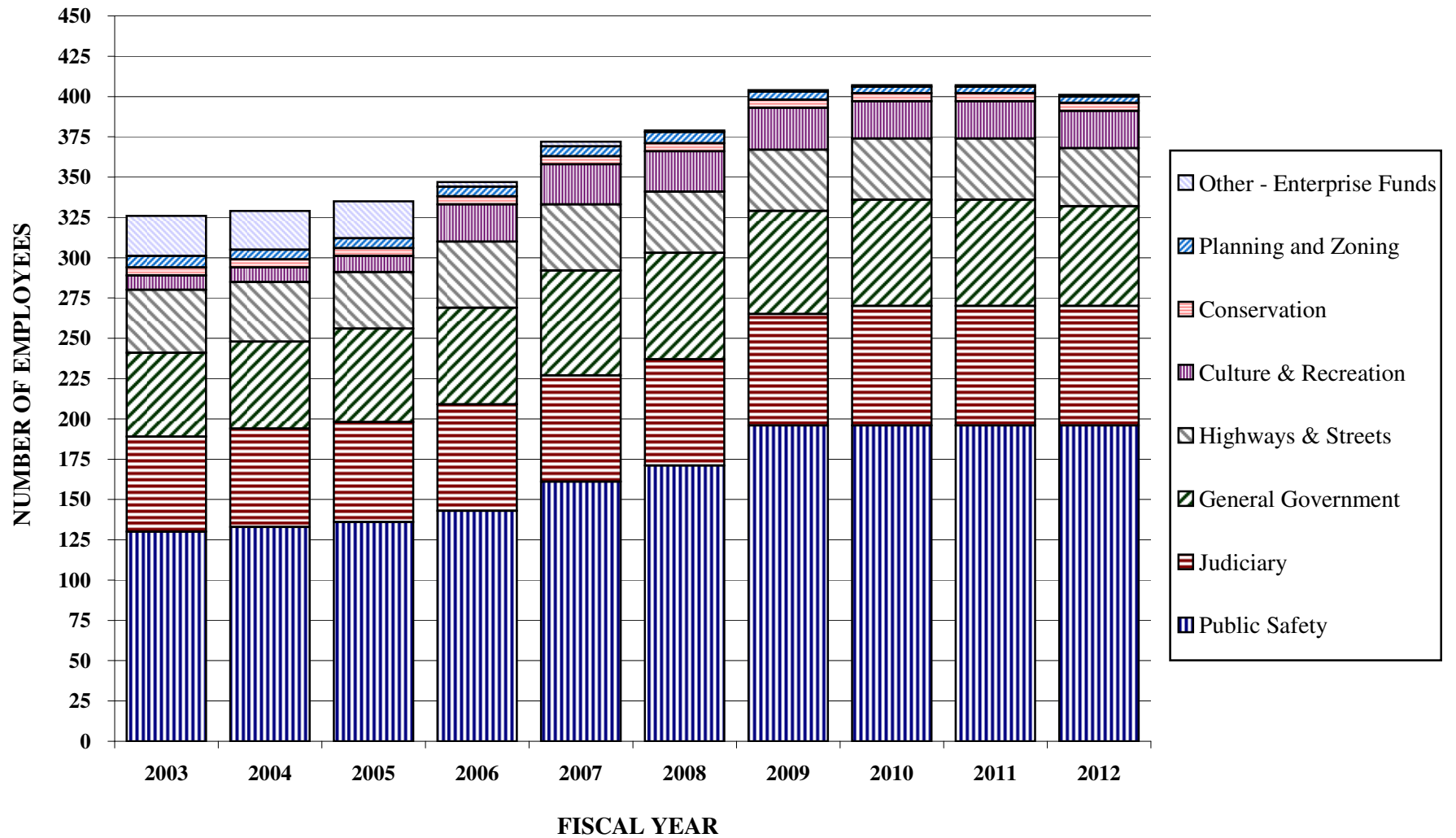
Gordon County, Georgia
County Employees by Function/Program
Last Ten Fiscal Years

<u>Function/program</u>	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
County Attorney	1	1	1	1	1	1	1	1	1	1
County Clerk	1	1	1	1	1	1	1	1	1	1
Human Resources	2	2	2	2	2	2	2	2	2	2
Finance	6	6	7	7	7	7	7	7	7	7
Information Technology	1	1	2	3	3	3	3	3	3	3
GIS	-	-	-	-	1	1	1	1	1	1
Administration	2	2	2	2	3	4	4	4	4	3
Voter Registration	2	2	2	2	2	2	2	2	2	2
Tax Commissioner	15	16	16	16	16	16	15	15	15	13
Tax Assessor	9	9	11	11	11	11	11	13	13	13
Buildings and Grounds	2	3	3	4	6	6	5	5	5	5
Fleet Management	6	6	6	6	7	7	7	7	7	6
Total General Government	52	54	58	60	65	66	64	66	66	62
Judiciary										
Victim Advocacy	2	2	2	3	2	2	2	2	2	2
Probate Court	4	4	5	5	5	5	5	5	5	5
Juvenile Court	5	7	7	7	7	7	7	7	7	7
Superior Court	16	16	16	20	20	20	22	26	26	26
Magistrate Court	10	10	10	10	10	10	10	10	10	10
Clerk of Superior Court	11	11	11	10	10	10	11	12	12	12
District Attorney	11	11	11	11	12	12	12	12	12	12
Total Courts	59	61	62	66	66	66	69	74	74	74
Public Safety										
Sheriff's Department	44	45	48	49	50	50	67	71	73	76
Jail	30	30	32	37	37	46	54	50	48	46
Emergency Management	2	2	2	2	2	2	2	2	2	2
Animal Control	2	2	2	2	4	4	4	4	4	4
Coroner	2	2	2	2	2	3	3	3	3	3
Fire Department	29	29	29	29	44	44	44	44	44	43
E-911	21	23	21	22	22	22	22	22	22	22
Total Public Safety	130	133	136	143	161	171	196	196	196	196
Highway & Streets										
Public Works	39	37	35	41	41	38	38	38	38	36
Total Highway & Streets	39	37	35	41	41	38	38	38	38	36
Culture & Recreation										
Senior Center	2	2	2	2	2	2	2	2	2	2
Salacoa Creek Park	1	1	2	9	10	10	10	8	8	8
Recreation Department	6	6	6	12	13	13	14	13	13	13
Total Culture & Recreation	9	9	10	23	25	25	26	23	23	23
Conservation										
County Extension Service	5	5	5	5	5	5	5	5	5	5
Soil & Erosion	-	-	-	-	-	-	-	-	-	-
Total Conservation	5	5	5	5	5	5	5	5	5	5
Planning & Zoning										
Building, Planning, and Development	6	5	5	5	5	6	5	4	4	4
Ordinance Enforcement	1	1	1	1	1	1	-	-	-	-
Total Planning & Zoning	7	6	6	6	6	7	5	4	4	4
Chert Mine										
Chert Mine	3	3	3	3	3	1	1	1	1	1
Total Chert Mine	3	3	3	3	3	1	1	1	1	1
Solid Waste Management										
Solid Waste Management	10	10	10	-	-	-	-	-	-	-
Compactor Sites	8	7	8	-	-	-	-	-	-	-
Recycling	4	4	2	-	-	-	-	-	-	-
Total Solid Waste Management	22	21	20	-	-	-	-	-	-	-
Total	326	329	335	347	372	379	404	407	407	401

Source:

¹ County Human Resources Department

Gordon County, Georgia
Chart-County Employees by Function/Program
Last Ten Fiscal Years



Gordon County, Georgia
Operating Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/program</u>	Fiscal Year Ended June 30,									
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Fire										
Emergency responses	3,233	3,415	3,217	2,945	3,482	2,912	2,960	2,900	2,817	2,050
Fires extinguished	91	263	194	226	131	177	202	218	217	192
Inspections	569	618	713	1,234	1,188	864	1,836	1,029	883	1,077
Refuse collection										
Refuse collected (tons per day)	172.8	148.6	133.4	141.8	730.5	874.3	740.16	656.4	604.68	739.48
Recyclables collected (tons per day)	6.77	6.70	7.01	6.67	6.55	10.62	8.39	9.93	31.65	43.6
Streets and highways										
Resurfacing (miles)	43.41	49.35	40.55	47.83	43.96	20.75	32.36	27	41.15	31.56
Library										
Volumes in collection	61,783	66,766	72,667	72,000	84,635	84,635	89,525	90,839	95,796	91,129
Total volumes borrowed	69,188	76,366	78,003	103,704	106,655	128,391	117,408	141,757	129,169	127,078

Source:

¹ Various County Departments.

Gordon County, Georgia
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

Function/program	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Fire stations	11	11	11	11	11	11	11	11	11	11
Refuse collection										
Collection trucks	2	2	2	2	2	2	2	2	2	2
Streets and highways										
Streets (miles)	528	549	550	562	547	542	559	558.78	558.78	560.4
Traffic signals	1	1	1	-	-	-	-	-	-	-
Parks and recreation										
Acreage	445	445	445	445	445	445	445	445	445	445

Source:

¹ Various County Departments.

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