

GORDON COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2009

***Prepared by:
Finance Department***

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Gordon County, Georgia
Comprehensive Annual Financial Report
For the Year Ended June 30, 2009

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Gordon County Board of Commissioners

Board of Commissioners

Alvin Long, Chairman
Judy W. Bailey, Vice Chairman
Richard Gordon, Commissioner
Becky Hood, Commissioner
G.W. Townsend, Commissioner

Randall G. Dowling, Administrator
rdowling@gordoncounty.org

Annette Berry, County Clerk
aberry@gordoncounty.org

December 15, 2009

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, 2009.

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, 2009, 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, 2009, 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, 2009, are fairly presented in conformity with GAAP. R.M. Dobbs and Company's audit 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 52,800 according to the U.S. Census Bureau estimate for July 1, 2008. Gordon County's population has increased 19.7% from 2000 to 2008. 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 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, 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 and constitutional officers 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 The local Gordon County economy has experienced a downturn recently that mirrors the regional and national economy. The county has seen its unemployment rate increase from 7.5% in July 2008 to 13.9% in July 2009, an increase in home foreclosures, and a decrease in building permits. To combat these unfavorable economic times, the local development authority continues 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 use of incentives.

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

In the **industrial sector**, Volkswagen announced the construction of a new \$1B manufacturing plant in Chattanooga, only 45 minutes from Calhoun, and would begin vehicle production in 2011. Closer to home, Bentley Dye Services, Inc., the largest wool supplier in the U.S., is constructing a new \$80M state-of-the-art polyester extrusion/yarn mill manufacturing facility on 42 acres in the McDaniel Station Industrial Park that will create about 300 new jobs. Production should begin in late 2009. Home Legend, a manufacturer and distributor of bamboo, hardwood, and laminate flooring and area rugs, will move its corporate offices from California to Calhoun in a new 70,000 square foot office/distribution center. The Faus Group, a manufacturer of laminate flooring, is undergoing a \$40M expansion. Unfortunately, other companies have had layoffs such as Pilgrim's Pride, which has a local chicken hatchery and feed mill, cut nine jobs. Shaw Industries cut 125 jobs and closed a spun yarn plant that resulted in a layoff of almost 400 workers. However, Shaw announced the opening of the previously closed plant adding back 200 jobs and a new investment of \$17M. Kobelco Construction Machinery, Inc, a manufacturer of bulldozers and hydraulic excavators, had to layoff 66 workers and reduced work hours.

The **retail sector** has been relatively stable with several new openings including a new 6,000 square foot, 300 seat El Nopal Mexican restaurant, a new 3,300 square foot Century Bank, and a new model home center, America's Home Place. The local Prime Outlet Mall has seen the addition of one new store, an Izod Store, and no closings. Unfortunately, two local domestic car dealerships closed, Service Chevrolet and Justin Chrysler/Dodge.

Regarding the **government sector**, Mactec, the county's planning consultant, has completed and the Board of County Commissioners has adopted a new Uniform Land Development Code (ULDC) that consolidated regulations relating to zoning, development standards, infrastructure improvements, environmental provisions, and administrative procedures into one document that became effective in January 2009. Mactec also completed and the Board of County Commissioners approved two overlay districts, the New Echota Overlay District and the Resaca Battlefield Overlay District, to protect the historic settings and view sheds of these two historic areas and to properly guide their development.

The county was awarded a \$500,000 Community Development Block Grant (CDBG) to purchase and renovate an existing commercial building as a permanent home of the local Boys & Girls Club. This project was completed during October 2009.

The county's consultant, McCormick Property Tax Consultants, completed its multi-year revaluation of all real property in the county to update and equalize all property values. The county will see the effects of this revaluation project in the 2009 tax bills.

Standard & Poor's, a major credit rating agency, upgraded the county's bond rating from A to AA during January 2009 due to the county's strong financial condition.

Gordon County's housing market has seen a significant decline in activity compared to previous years. During calendar year 2008, 94 single family home building permits, 60 mobile home permits, and 3 commercial building permits were issued for the unincorporated area of the county. In addition, 24 rezoning cases were heard.

Regarding the **health care sector**, Gordon Hospital added a new service line to benefit county residents when it completed its new diagnostic cardiac catheterization lab featuring the Siemens Artis Zee machine. This new machine offers the lowest radiation doses in Northwest Georgia.

In the **education sector**, the new Sonoraville Elementary School was completed using education SPLOST funds while both the city and county school systems grappled with dramatic state budget cuts. The state budget cuts forced the school systems to reduce budgets and initiate employee furloughs.

Long-Term Financial Planning and Major Initiatives

Gordon County has completed all of its major projects funded by the six year special purpose local option sales tax (SPLOST) that was voter approved during November 2005 and is in effect from April 1, 2006 until March 31, 2012. Those completed projects include the new \$30M, 101,000 square foot, 376 bed Justice Center, new \$2.5M, 8,000 square foot, two bay Fire Station No. 5, and various road and bridge improvements. Courthouse improvements are on-going.

In addition, the county, in a joint venture with the Georgia Department of Natural Resources, are preparing to construct the new Resaca Battlefield Historic Site located on I-75 and SR 136. This new 500 acre state-owned park will consist of a visitor's center, interpretive signage, and exhibits. Furthermore, the county is developing the county-owned Fort Wayne Civil War Historic Site that is nearby the state park using \$200,000 in Georgia Department of Transportation TE funds. These projects are scheduled to be completed during 2011 and are expected to generate significant local tourism dollars.

The county's financial staff has prepared and the Board of County Commissioners has adopted new and updated written financial policies to enhance the financial management of the county in the areas of budget policy, capital improvement policy, debt issuance policy, revenue administration policy, procurement policy, investment management policy, and travel policy.

Gordon County has received funding for three federal stimulus projects - \$1.3M Polecat Creek Bridge Replacement project, 2.65 mile Craigtown Road resurfacing project, and 1.42 mile Newtown Church Road resurfacing project. These projects are scheduled for completion during 2011.

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, 2008. This was the fourth 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, 2008

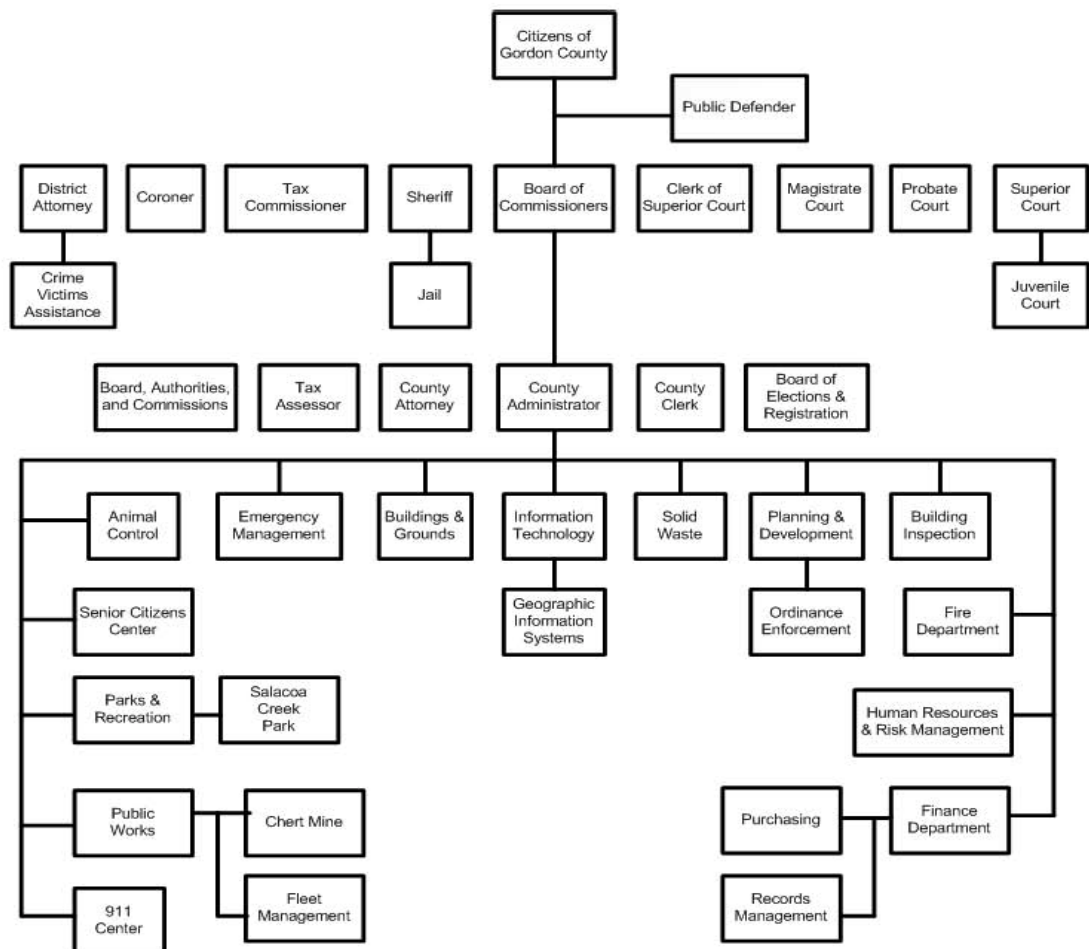
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

Gordon County Organization Chart



Gordon County, Georgia
List of Principal Officials
June 30, 2009

Board of Commissioners

Alvin Long
Judy Bailey
Richard Gordon
Becky Hood
G.W. Townsend

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

County Administration

Randall G. Dowling
Suzanne Hutchinson
Annette Berry
Al Leonard

County Administrator
County Attorney
County Clerk
Finance Director

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, 2009, 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 provides 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 aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gordon County, Georgia, as of June 30, 2009, and the respective changes in financial position, and cash flows, where applicable, thereof, 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 December 9, 2009, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 15 through 26 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Gordon County, Georgia's, basic financial statements. 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, have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A. M. Dobbs & Company

Calhoun, Georgia
December 9, 2009

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2009
(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, 2009. 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 \$112,574,338 (net assets) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by \$107,178,724.
- Total net assets are comprised of the following:
 - (1) Capital assets, net of related debt, of \$75,998,336 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net assets of \$14,849,175 are restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net assets of \$21,726,827 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 \$32,614,270 this year. This compares to the prior year ending fund balance, of \$39,602,662 showing a decrease of \$6,988,392 during the current year. Unreserved fund balance of \$18,462,996 for fiscal year 2009 shows a \$104,831 increase over the prior year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$14,920,600 or 52.2% 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 Assets*. 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 assets*. 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 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 assets 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, 2009
(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 27-28 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 29-34 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's 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 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, 2009
(Unaudited)

The basic proprietary fund financial statements are presented on pages 35-38 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 39 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 40-64 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. Combining and individual statements for nonmajor funds are presented in a subsequent section of this report beginning on page 65.

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2009
(Unaudited)

Financial Analysis of the County as a Whole

The County's net assets at fiscal year-end are \$112,574,338. This is a \$5,395,614 increase from last year's net assets of \$107,178,724. The table below provides a summary of the County's net assets:

Summary of Net Assets							
	Governmental Activities		Business Activities		Total		Percentage of Total
	2009	2008	2009	2008	2009	2008	2009 2008
Assets:							
Current	\$ 35,430,609	\$ 43,249,088	\$ 7,732,470	\$ 6,907,166	\$ 43,163,079	\$ 50,156,254	29% 34%
Noncurrent							
Deferred costs	452,690	563,938	-	-	452,690	563,938	0% 0%
Capital assets	94,174,033	91,528,889	9,240,338	5,332,820	103,414,371	96,861,709	71% 66%
Total assets	130,057,332	135,341,915	16,972,808	12,239,986	147,030,140	147,581,901	100% 100%
Liabilities:							
Current liabilities	6,113,934	7,013,718	12,489	16,625	6,126,423	7,030,343	18% 17%
Long-term liabilities	25,041,116	29,728,465	3,288,263	3,644,369	28,329,379	33,372,834	82% 83%
Total liabilities	31,155,050	36,742,183	3,300,752	3,660,994	34,455,802	40,403,177	100% 100%
Net assets:							
Invested in capital assets, net of related debt	66,757,998	67,083,089	9,240,338	5,332,820	75,998,336	72,415,909	68% 68%
Restricted	14,849,175	15,197,332	-	-	14,849,175	15,197,332	13% 14%
Unrestricted	17,295,109	16,319,311	4,431,718	3,246,172	21,726,827	19,565,483	19% 18%
Total net assets	\$ 98,902,282	\$ 98,599,732	\$ 13,672,056	\$ 8,578,992	\$ 112,574,338	\$ 107,178,724	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 5.80 to 1 and 619.14 to 1 for business-type activities. For the County overall, the current ratio is 7.05 to 1. Note that approximately 67.5% of the governmental activities' net assets are 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 67.6% of its net assets on capital. Capital assets in the business-type activities principally provide solid waste services.

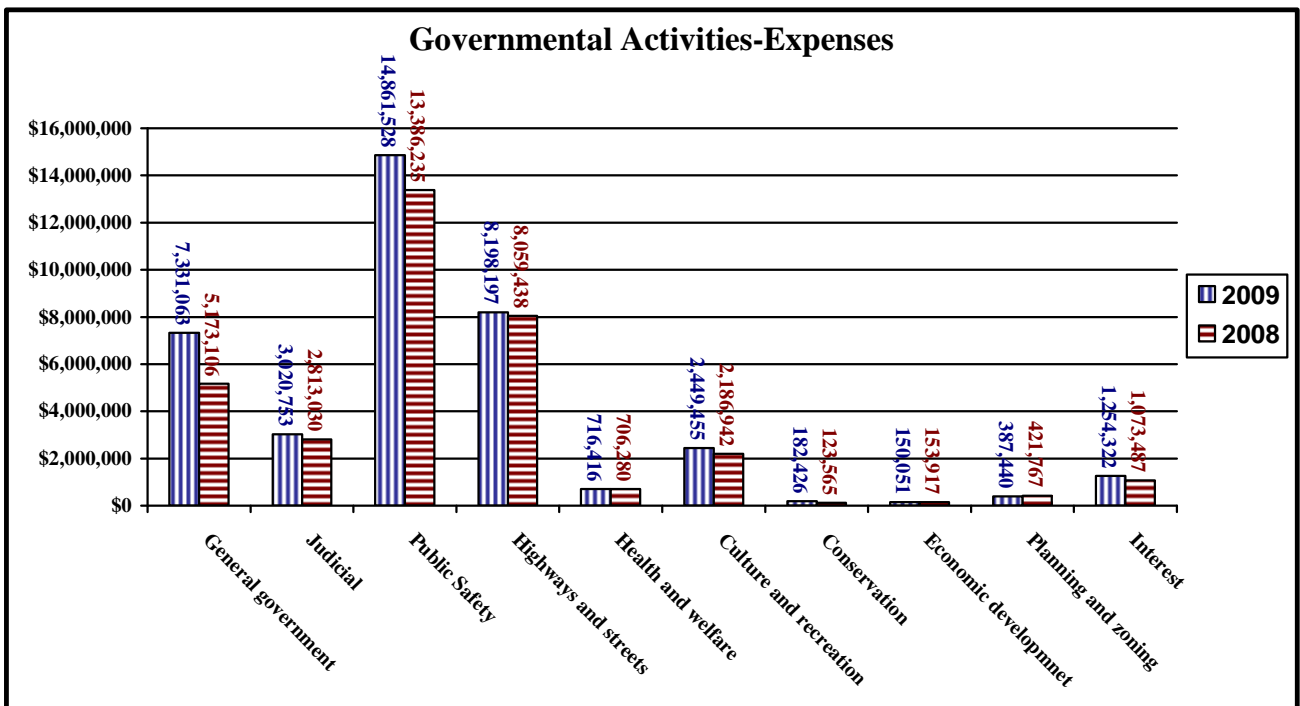
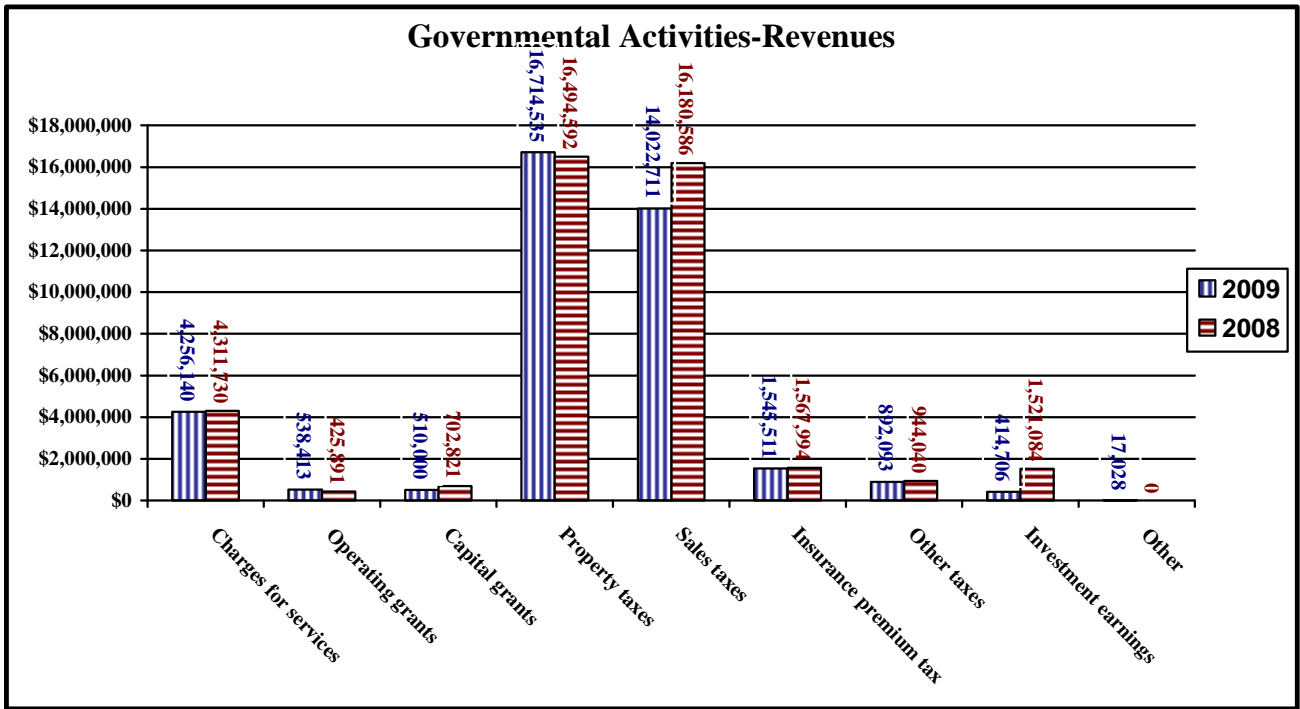
The County reported positive balances in net assets for both governmental and business-type activities. Net assets increased \$302,550 for governmental activities and increased \$5,093,064 for business-type activities. The total net assets increased \$5,395,614 (5.03%). The increase in invested in capital assets, net of related debt of \$3,582,427 is due principally to the construction in progress of \$3,100,000 for a new landfill cell in the Solid Waste Management Fund. The increase in unrestricted net assets of \$2,161,344 is due principally to the increase in unrestricted net assets of \$1,130,871 in the Solid Waste Management Fund resulting from the fiscal year 2009 operating income.

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

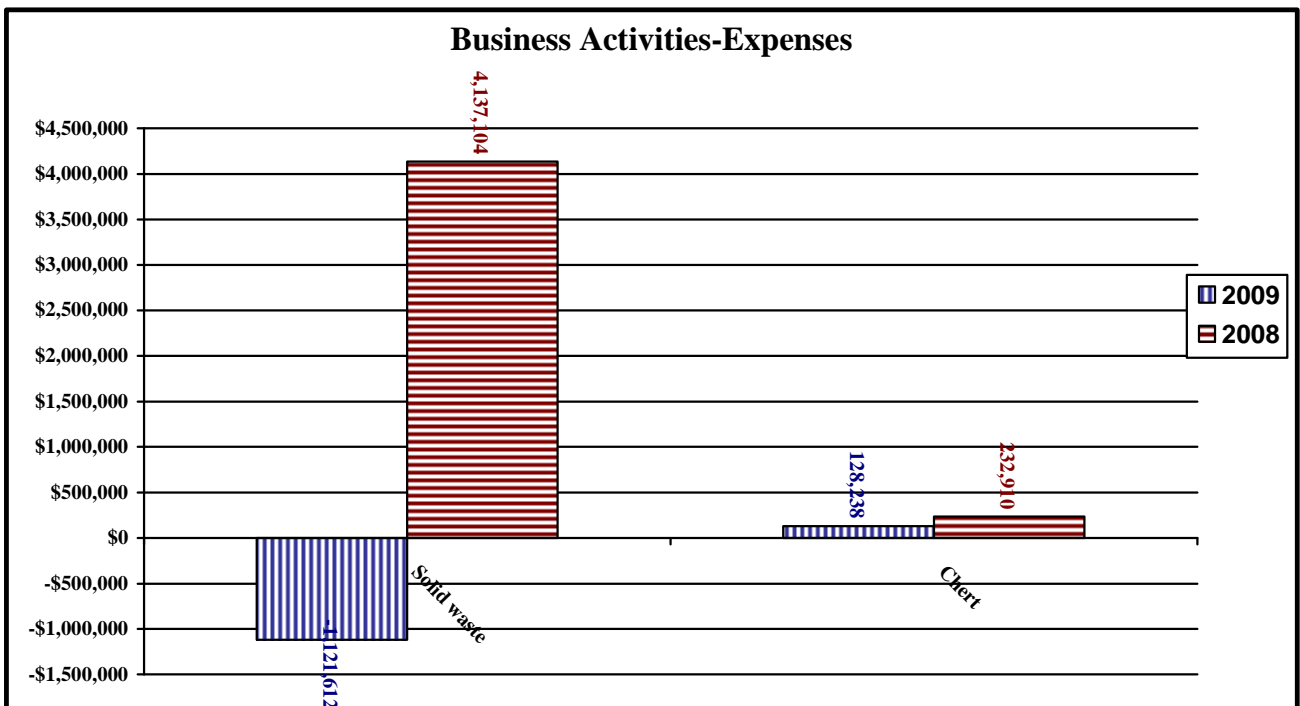
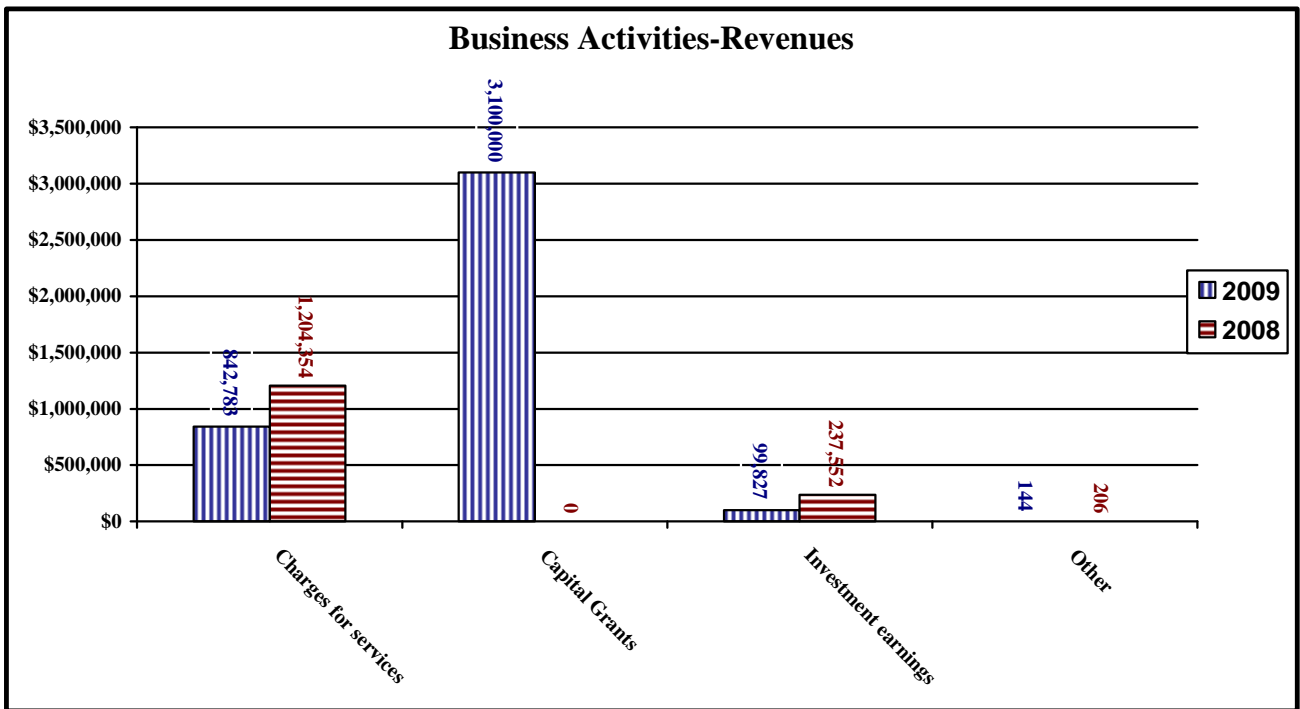
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	Summary of Changes in Net Assets							
	Governmental Activities		Business Activities		Total		Percentage of Total	
	2009	2008	2009	2008	2009	2008	2009	2008
Revenues:								
Program:								
Charges for services	\$ 4,256,140	\$ 4,311,730	\$ 842,783	\$ 1,204,354	\$ 5,098,923	\$ 5,516,084	11.88%	12.70%
Operating grants	538,413	425,891	-	-	538,413	425,891	1.25%	1.00%
Capital grants	510,000	702,821	3,100,000	-	3,610,000	702,821	8.40%	1.60%
General:								
Property taxes	16,714,535	16,494,592	-	-	16,714,535	16,494,592	38.91%	37.80%
Sales taxes	14,022,711	16,180,586	-	-	14,022,711	16,180,586	32.68%	37.10%
Insurance prem. taxes	1,545,511	1,567,994	-	-	1,545,511	1,567,994	3.60%	3.60%
Other taxes	892,093	944,040	-	-	892,093	944,040	2.08%	2.20%
Gain on sale of assets	-	-	-	-	-	-	0.00%	0.00%
Investment earnings	414,706	1,521,084	99,827	237,552	514,533	1,758,636	1.20%	4.00%
Other	17,028	-	144	206	17,172	206	0.00%	0.00%
Total revenues	38,911,137	42,148,738	4,042,754	1,442,112	42,953,891	43,590,850	100.0%	100.0%
Expenses:								
General government	7,331,063	5,173,106	-	-	7,331,063	5,173,106	19.50%	13.40%
Judicial	3,020,753	2,813,030	-	-	3,020,753	2,813,030	8.04%	7.30%
Public safety	14,861,528	13,386,235	-	-	14,861,528	13,386,235	39.60%	34.80%
Highways and streets	8,198,197	8,059,438	-	-	8,198,197	8,059,438	21.82%	21.00%
Health and welfare	716,416	706,280	-	-	716,416	706,280	1.91%	1.80%
Culture and recreation	2,449,455	2,186,942	-	-	2,449,455	2,186,942	6.52%	5.70%
Conservation	182,426	123,565	-	-	182,426	123,565	0.49%	0.30%
Economic develop.	150,051	153,917	-	-	150,051	153,917	0.40%	0.40%
Planning and zoning	387,440	421,767	-	-	387,440	421,767	1.03%	1.10%
Interest	1,254,322	1,073,487	-	-	1,254,322	1,073,487	3.34%	2.80%
Solid waste	-	-	(1,121,612)	4,137,104	(1,121,612)	4,137,104	-2.99%	10.80%
Chert	-	-	128,238	232,910	128,238	232,910	0.34%	0.60%
Total expenses	38,551,651	34,097,767	(993,374)	4,370,014	37,558,277	38,467,781	100.0%	100.0%
Excess (Deficiency)	359,486	8,050,971	5,036,128	(2,927,902)	5,395,614	5,123,069		
Transfers	(56,936)	(60,000)	56,936	60,000	-	-		
Change in net assets	302,550	7,990,971	5,093,064	(2,867,902)	5,395,614	5,123,069		
Beginning net assets	98,599,732	90,608,761	8,578,992	11,446,894	107,178,724	102,055,655		
Ending net assets	\$ 98,902,282	\$ 98,599,732	\$ 13,672,056	\$ 8,578,992	\$ 112,574,338	\$ 107,178,724		

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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 42.9% of the County's total governmental revenues. Sales taxes are the second largest revenue source with over \$14 million of revenues or 36.0% of the total governmental revenues. Sales taxes and property taxes together provided 79.0% and 77.5% of the total governmental revenues for the years ended June 30, 2009 and 2008, respectively.

Governmental Activities Expenses

The public safety and highways and streets functions account for 59.8% and 62.9% of the total governmental expenses for the years ended June 30, 2009 and 2008, respectively. Judicial, general government and recreation expenses are the second largest expenses and represent 33.2% and 29.8% of the total governmental expenses for the years ended June 30, 2009 and 2008, respectively.

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 balances of \$15,148,785. Of this year-end total, \$14,920,600 is unreserved indicating availability for continuing County service requirements. Reserved fund balances include \$228,185 set aside for prepaid items. Ninety-eight percent or \$14,920,600 of the total fund balance is attributed to the unreserved and undesignated fund balance.

The General Fund expenditures decreased \$1,570,016 in 2009 from 2008. This decrease is due principally to the reduction in capital outlay of \$3,258,760 reflected in general government function.

	<u>2009</u>	<u>2008</u>	<u>Increase (Decrease)</u>	<u>Increase -Decrease</u>
Expenditures				
Current				
General government	\$ 5,806,578	\$ 8,589,727	\$(2,783,149)	-32.40%
Judicial	2,818,776	2,598,912	219,864	8.46%
Public safety	9,110,631	9,270,579	(159,948)	-1.73%
Highways and streets	3,691,977	2,969,361	722,616	24.34%
Health and welfare	716,416	706,280	10,136	1.44%
Culture and recreation	1,857,356	1,904,228	(46,872)	-2.46%
Conservation	182,118	123,050	59,068	48.00%
Economic development	121,157	121,157	-	0.00%
Planning and zoning	388,911	414,632	(25,721)	-6.20%
Debt service				
Principal retirement	359,103	191,182	167,921	87.83%
Interest and fiscal charges	535,538	136,840	398,698	291.36%
Debt issuance costs	-	132,629	(132,629)	-
Total Expenditures	<u>\$ 25,588,561</u>	<u>\$ 27,158,577</u>	<u>\$(1,570,016)</u>	<u>-5.78%</u>

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The General Fund revenues decreased \$1,358,273 in 2009 from 2008. This decrease is due to principally to sales taxes decreasing \$951,497 and property taxes decreasing \$463,180 from the previous year. Both of these decreases relate to the current failing economy. Below is a comparison of General Fund revenues:

	2009	2008	Dollar Increase (Decrease)	Percent Increase -Decrease
Revenues				
Taxes	\$ 22,532,560	\$ 24,041,730	\$(1,509,170)	-6.28%
Licenses and permits	169,510	275,806	(106,296)	-38.54%
Intergovernmental	1,049,759	507,897	541,862	106.69%
Charges for services	1,264,409	1,362,144	(97,735)	-7.18%
Fines and forfeitures	1,228,016	1,305,178	(77,162)	-5.91%
Investment earnings	174,105	450,390	(276,285)	-61.34%
Contributions and donations	17,352	32,538	(15,186)	-46.67%
Miscellaneous	346,721	165,022	181,699	110.11%
Total Revenues	\$ 26,782,432	\$ 28,140,705	\$(1,358,273)	-4.83%

Fire Fund – This fund reported expenditures in excess of revenues of \$2,093,355. However, the General Fund transferred \$2,202,305 to this fund to support its operation. The ending fund balance still totals over \$1 million.

2005 SPLOST Projects Fund – This fund recognized \$8,370,474 in revenue and spent \$7,097,395 on capital outlay, \$4,126,311 on debt service, \$2,247,780 on intergovernmental payments to cities and transferred \$1,363,299 to the General Fund for SPLOST road construction performed by the General Fund. At the end of the year, fund balance totaled \$13,118,125.

Recreation Projects Fund – This fund recognized \$5,290 in revenue and spent \$110 on capital outlay, \$97,508 on intergovernmental payments to cities and \$131,643 on debt service. At the end of the year, fund balance totaled \$219,410.

Road Projects Fund – This fund recognized \$11,328 in revenue and spent \$50,668 on capital outlay and \$262,778 on intergovernmental payments to cities. At the end of the year, fund balance totaled \$574,311.

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 income of \$1,867,236 and generated a net increase in cash and cash equivalents of \$826,948 in fiscal year 2009. Operating income was generated principally from the engineering estimates of landfill capacity producing negative depletion of \$1,094,897.

Gordon County, Georgia
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General Fund Budgetary Highlights

Both the original and revised fiscal year 2009 adopted budget anticipated using the beginning fund balance to balance the budget. The revised budget anticipated funding current year expenditures using \$994,720 of beginning fund balance. The actual fund balance decrease was \$211,061, reflecting a positive variance from the revised budget of \$783,659.

As mentioned previously, both property tax and sales tax revenues were below the final budgets, due to the depressed economy.

The 2009 General Fund was able to achieve the positive variance of \$783,659 principally by actual expenditures coming in under budget by \$3,387,995 while actual revenues recognized were less than budget of \$2,615,554. The significant positive variance in expenditures occurred due the new jail becoming operational in May 2009 instead of January 2009 as anticipated in the budget. In addition, the positive variance in salaries and group insurance occurred due to authorized positions not being filled or delayed. The most significant budgeted revenues and expenditures are as follows:

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Property taxes	\$ 17,375,600	\$ 17,375,600	\$ 15,989,646	\$(1,385,954)
Sales taxes	6,600,000	6,600,000	5,841,171	(758,829)
Expenditures:				
Sheriff-jail	5,814,757	5,814,757	4,609,119	1,205,638
Salaries-All Depts. excluding jail	8,752,703	8,752,703	8,233,103	519,600
Group insurance-All Depts. excluding jail	2,752,816	2,753,181	2,333,101	420,080

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, 2009, was \$94,174,033 and \$9,240,338 respectively. The investment in capital assets for governmental activities increased 2.9% and investments in capital assets for business type activities increased 73.3%. The overall increase was 6.8% for the County taken as a whole.

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

- Judicial complex project \$6,316,200
- Landfill cell project \$3,100,000

The judicial complex project was completed October 2008, resulting in a substantial increase in the cost of buildings reported.

Note that the amount of governmental activities capital asset costs depreciated was reduced from 50% at June 30, 2008 to 39% at June 30, 2009, again relating to the addition of the new judicial complex.

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, 2009
(Unaudited)

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2009	2008	2009	2008	2009	2008
Nondepreciable assets:						
Land	\$ 15,418,931	\$ 14,735,676	\$ 680,746	\$ 680,746	\$ 16,099,677	\$ 15,416,422
Construction in progress	808,619	23,072,205	3,100,000	-	3,908,619	23,072,205
Total nondepreciable assets	16,227,550	37,807,881	3,780,746	680,746	20,008,296	38,488,627
Depreciable assets:						
Improvements	9,453,774	9,752,625	4,110,891	4,110,891	13,564,665	13,863,516
Buildings	53,456,963	25,199,219	923,648	923,648	54,380,611	26,122,867
Machinery and equipment	10,401,582	12,827,506	4,063,704	4,086,717	14,465,286	16,914,223
Landfill cell space	-	-	11,647,840	11,647,840	11,647,840	11,647,840
Infrastructure	55,340,020	58,671,531	-	-	55,340,020	58,671,531
Total depreciable assets	128,652,339	106,450,881	20,746,083	20,769,096	149,398,422	127,219,977
Less accumulated depreciation	50,705,856	52,729,873	15,286,491	16,117,022	65,992,347	68,846,895
Book value - depreciable assets	\$ 77,946,483	\$ 53,721,008	\$ 5,459,592	\$ 4,652,074	\$ 83,406,075	\$ 58,373,082
Book value - all capital assets	\$ 94,174,033	\$ 91,528,889	\$ 9,240,338	\$ 5,332,820	\$ 103,414,371	\$ 96,861,709
Percentage depreciated	39%	50%	74%	78%	44%	54%

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

Gordon County, Georgia
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(Unaudited)

Long-term Debt

At the end of the fiscal year, the County had total capital lease obligations outstanding of \$28,544,617. During the year the County made lease payments of \$3,891,544. The County's other long-term debt relates to landfill closure and post closure care and compensated absences.

Outstanding Debt							
	Governmental Activities		Business-type Activities		Totals		Dollar Change
	2009	2008	2009	2008	2009	2008	
Capital leases	\$ 28,544,617	\$ 32,436,161	\$ -	\$ -	\$ 28,544,617	\$ 32,436,161	\$ (3,891,544)
Unamortized debt premium	473,461	618,577	-	-	473,461	618,577	(145,116)
Landfill closure and postclosure care	-	-	3,290,509	3,647,496	3,290,509	3,647,496	(356,987)
Compensated absences	711,809	705,043	2,553	1,150	714,362	706,193	8,169
Total	\$ 29,729,887	\$ 33,759,781	\$ 3,293,062	\$ 3,648,646	\$ 33,022,949	\$ 37,408,427	\$ (4,385,478)

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

Economic Factors and Next Year's Budgets

Sales taxes revenues for the first three months of fiscal year 2010 are reflecting a 25.9% decrease over the same period in fiscal year 2009. Sales taxes decreased 13.8% from fiscal year 2008 to 2009. The County continues to feel the national economic slowdown and had an unemployment rate of 13.6% as of October 2009. The fiscal year 2010 net maintenance and operation property tax digest shows a growth of 10.2% over the fiscal year 2009 digest and the millage rate in fiscal year 2010 reflects a .713 mill decrease over the fiscal year 2009 millage rate.

The County adopted its fiscal year 2010 budget on June 16, 2009. The General Fund budget for fiscal year 2010 reflected revenues and other financing sources of \$30,159,442 and expenditures and other financing uses of \$30,159,442. This budget reflects a decrease from the fiscal year 2009 budget of \$1,825,249 in revenues, other financing sources and use of fund balance reserves and a decrease of \$1,825,249 in expenditures and other financing uses.

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
210 North Wall Street
Calhoun, Georgia 30701 Telephone 706-879-2190

Gordon County, Georgia

Statement of Net Assets

June 30, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	\$ 27,793,367	\$ 7,538,623	\$ 35,331,990	\$ 638,776
Receivables				
Accounts	177,637	193,847	371,484	51,113
Property taxes	2,465,492	-	2,465,492	-
Sales taxes	1,443,178	-	1,443,178	-
Intergovernmental	1,709,464	-	1,709,464	118,260
Prepaid items	239,428	-	239,428	650
Restricted assets:				
Cash and cash equivalents	1,602,043	-	1,602,043	-
Total Current Assets	35,430,609	7,732,470	43,163,079	808,799
Noncurrent Assets				
Deferred debt issuance costs	452,690	-	452,690	-
Capital assets				
Nondepreciable	16,227,550	3,780,746	20,008,296	-
Depreciable, net	77,946,483	5,459,592	83,406,075	14,808
Total Noncurrent Assets	94,626,723	9,240,338	103,867,061	14,808
Total Assets	130,057,332	16,972,808	147,030,140	823,607
Liabilities				
Current Liabilities				
Accounts payable	523,024	6,697	529,721	3,755
Accrued salaries	408,598	993	409,591	-
Intergovernmental payable	2,162	-	2,162	15,575
Accrued interest payable	298,925	-	298,925	-
Compensated absences payable	264,490	949	265,439	-
Capital leases payable	4,558,613	-	4,558,613	-
Closure and post-closure care payable	-	3,850	3,850	-
Unearned revenue	58,122	-	58,122	-
Total Current Liabilities	6,113,934	12,489	6,126,423	19,330
Long-Term Liabilities (net of current portion)				
Compensated absences payable	447,319	1,604	448,923	53,410
Other postemployment benefits payable	134,332	-	134,332	-
Capital leases payable	24,459,465	-	24,459,465	-
Closure and post-closure care payable	-	3,286,659	3,286,659	-
Total Long-Term Liabilities	25,041,116	3,288,263	28,329,379	53,410
Total Liabilities	31,155,050	3,300,752	34,455,802	72,740
Net Assets				
Invested in capital assets, net of related debt	66,757,998	9,240,338	75,998,336	14,808
Restricted for				
Capital projects	12,309,803	-	12,309,803	-
Public safety	2,539,372	-	2,539,372	-
Unrestricted	17,295,109	4,431,718	21,726,827	736,059
Total Net Assets	\$ 98,902,282	\$ 13,672,056	\$ 112,574,338	\$ 750,867

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Activities
For the Year Ended June 30, 2009

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Fines, Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	Component Unit
Primary Government								
Governmental Activities								
General government	\$ 7,331,063	\$ 964,646	\$ 70,244	\$ 500,000	\$ (5,796,173)	\$ -	\$ (5,796,173)	\$ -
Judicial	3,020,753	291,735	53,422	10,000	(2,665,596)	-	(2,665,596)	-
Public safety	14,861,528	2,654,113	183,002	-	(12,024,413)	-	(12,024,413)	-
Highways and streets	8,198,197	9,415	214,393	-	(7,974,389)	-	(7,974,389)	-
Health and welfare	716,416	-	-	-	(716,416)	-	(716,416)	-
Culture and recreation	2,449,455	208,122	17,352	-	(2,223,981)	-	(2,223,981)	-
Conservation	182,426	-	-	-	(182,426)	-	(182,426)	-
Economic development	150,051	-	-	-	(150,051)	-	(150,051)	-
Planning and zoning	387,440	128,109	-	-	(259,331)	-	(259,331)	-
Interest	1,254,322	-	-	-	(1,254,322)	-	(1,254,322)	-
Total Governmental Activities	38,551,651	4,256,140	538,413	510,000	(33,247,098)	-	(33,247,098)	-
Business-Type Activities								
Solid waste management	(1,121,612)	745,624	-	3,100,000	-	4,967,236	4,967,236	-
Chert	128,238	97,159	-	-	-	(31,079)	(31,079)	-
Total Business-Type Activities	(993,374)	842,783	-	3,100,000	-	4,936,157	4,936,157	-
Total Primary Government	\$ 37,558,277	\$ 5,098,923	\$ 538,413	\$ 3,610,000	(33,247,098)	4,936,157	(28,310,941)	-
Component Unit	\$ 1,769,096	\$ 629,094	\$ 774,270	\$ -				(365,732)
Gordon County Health Department								
General Revenues								
Taxes								
Property taxes					16,714,535	-	16,714,535	-
Sales taxes					14,022,711	-	14,022,711	-
Insurance premium taxes					1,545,511	-	1,545,511	-
Alcohol beverage taxes					207,146	-	207,146	-
Real estate transfers taxes					230,837	-	230,837	-
Other taxes					292,654	-	292,654	-
Payment in lieu of taxes					161,456	-	161,456	-
Payments from Gordon County					-	-	-	445,342
Investment earnings					414,706	99,827	514,533	8,372
Miscellaneous					17,028	144	17,172	200
Total General Revenues					33,606,584	99,971	33,706,555	453,914
Transfers					(56,936)	56,936	-	-
Total General Revenues and Transfers					33,549,648	156,907	33,706,555	453,914
Change in Net Assets					302,550	5,093,064	5,395,614	88,182
Net Assets Beginning of Year					98,595,732	8,578,992	107,178,724	662,685
Net Assets End of Year					\$ 98,902,282	\$ 13,672,056	\$ 112,574,338	\$ 750,867

See accompanying notes to the basic financial statements

Gordon County, Georgia
Balance Sheet
Governmental Funds
June 30, 2009

	General	Fire	2005 SPLOST Projects	Recreation Projects	Road Projects	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 13,828,033	\$ 164	\$ 10,738,602	\$ 239,507	\$ 575,311	\$ 2,411,750	\$ 27,793,367
Receivables							
Accounts	95,965	50	-	-	-	81,622	177,637
Property taxes	2,465,492	-	-	-	-	-	2,465,492
Sales taxes	600,846	-	842,332	-	-	-	1,443,178
Intergovernmental	114,661	1,545,511	-	-	-	49,292	1,709,464
Interfund	343,899	-	-	-	-	-	343,899
Prepaid items	228,185	11,243	-	-	-	-	239,428
Restricted assets:							
Cash and cash equivalents	-	-	1,602,043	-	-	-	1,602,043
Total Assets	\$ 17,677,081	\$ 1,556,968	\$ 13,182,977	\$ 239,507	\$ 575,311	\$ 2,542,664	\$ 35,774,508
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 385,048	\$ 14,746	\$ 64,852	\$ 20,097	\$ 1,000	\$ 37,281	\$ 523,024
Accrued expenditures	316,653	64,022	-	-	-	27,923	408,598
Interfund payable	-	343,899	-	-	-	-	343,899
Intergovernmental payable	2,162	-	-	-	-	-	2,162
Deferred revenue	1,824,433	-	-	-	-	58,122	1,882,555
Total Liabilities	2,528,296	422,667	64,852	20,097	1,000	123,326	3,160,238
Fund Balances							
Reserved for							
Prepaid items	228,185	11,243	-	-	-	-	239,428
Capital projects	-	-	13,118,125	219,410	574,311	-	13,911,846
Unreserved							
Undesignated, reported in							
General fund	14,920,600	-	-	-	-	-	14,920,600
Special revenue funds	-	1,123,058	-	-	-	2,419,338	3,542,396
Total Fund Balances	15,148,785	1,134,301	13,118,125	219,410	574,311	2,419,338	32,614,270
Total Liabilities and Fund Balances	\$ 17,677,081	\$ 1,556,968	\$ 13,182,977	\$ 239,507	\$ 575,311	\$ 2,542,664	\$ 35,774,508

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 Assets
June 30, 2009

Total Governmental Fund Balances	\$ 32,614,270
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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 resource and therefore are not reported in the funds.

Cost	\$ 144,879,889	
Less accumulated depreciation	<u>(50,705,856)</u>	94,174,033

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

Property taxes	1,824,433
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Interfund receivables and payables between governmental funds are reported on the governmental fund's balance sheet but eliminated on the government-wide statement of net assets.

Interfund receivables	\$ (343,899)	
Interfund payables	<u>343,899</u>	-

Bond issuance costs are reported as debt service expenditures in the governmental fund financial statements but capitalized on the government-wide statement of net assets.

452,690

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 assets.

Capital leases (net of deferred premium)	\$ (29,018,078)	
Accrued interest	(298,925)	
Compensated absences	(711,809)	
Other postemployment benefits	<u>(134,332)</u>	<u>(30,163,144)</u>

Net Assets of Governmental Activities	<u><u>\$ 98,902,282</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, 2009

	General	Fire	2005 SPLOST Projects	Recreation Projects	Road Projects	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$ 22,532,560	\$ 1,545,511	\$ 8,181,540	\$ -	\$ -	\$ 28,894	\$ 32,288,505
Licenses and permits	169,510	31,053	-	-	-	-	200,563
Intergovernmental	1,049,759	-	-	-	-	142,758	1,192,517
Charges for services	1,264,409	14,185	-	-	-	866,285	2,144,879
Fines and forfeitures	1,228,016	-	-	-	-	336,045	1,564,061
Investment earnings	174,105	5,868	188,934	5,290	11,328	29,181	414,706
Contributions and donations	17,352	-	-	-	-	-	17,352
Miscellaneous	346,721	-	-	-	-	-	346,721
Total Revenues	26,782,432	1,596,617	8,370,474	5,290	11,328	1,403,163	38,169,304
Expenditures							
Current							
General government	5,806,578	-	-	-	-	333	5,806,911
Judicial	2,818,776	-	-	-	-	166,086	2,984,862
Public safety	9,110,631	3,345,421	-	-	-	1,636,390	14,092,442
Highways and streets	3,691,977	-	-	-	-	-	3,691,977
Health and welfare	716,416	-	-	-	-	-	716,416
Culture and recreation	1,857,356	-	-	-	-	-	1,857,356
Conservation	182,118	-	-	-	-	-	182,118
Economic development	121,157	-	-	-	-	28,894	150,051
Planning and zoning	388,911	-	-	-	-	-	388,911
Intergovernmental	-	-	2,247,780	97,508	262,778	-	2,608,066
Capital Outlay	-	280,270	7,097,395	110	50,668	64,175	7,492,618
Debt Service							
Principal retirement	359,103	58,374	3,370,000	104,067	-	-	3,891,544
Interest and fiscal charges	535,538	5,907	756,311	27,576	-	-	1,325,332
Total Expenditures	25,588,561	3,689,972	13,471,486	229,261	313,446	1,895,878	45,188,604
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,193,871	(2,093,355)	(5,101,012)	(223,971)	(302,118)	(492,715)	(7,019,300)
Other Financing Sources (Uses)							
Transfers in	1,525,699	2,202,305	-	-	-	748,894	4,476,898
Transfers out	(3,008,135)	-	(1,363,299)	-	-	(162,400)	(4,533,834)
Insurance proceeds	16,944	-	-	-	-	-	16,944
Proceeds from the sale of capital assets	60,560	4,800	-	-	-	5,540	70,900
Total Other Financing Sources (Uses)	(1,404,932)	2,207,105	(1,363,299)	-	-	592,034	30,908
Net Change in Fund Balances	(211,061)	113,750	(6,464,311)	(223,971)	(302,118)	99,319	(6,988,392)
Fund Balances Beginning of Year	15,359,846	1,020,551	19,582,436	443,381	876,429	2,320,019	39,602,662
Fund Balances End of Year	\$ 15,148,785	\$ 1,134,301	\$ 13,118,125	\$ 219,410	\$ 574,311	\$ 2,419,338	\$ 32,614,270

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, 2009

Net Changes In Fund Balances - Total Governmental Funds	\$	(6,988,392)
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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	\$	(3,002,149)	
Capital outlay		<u>7,514,281</u>	4,512,132

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.		33,868
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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.		(1,866,988)
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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 @ 6/30/09	\$	1,824,433	
Deferred @ 6/30/08		<u>(1,099,544)</u>	724,889

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	\$	(4,476,898)	
Transfers out		<u>4,476,898</u>	-

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

Liability @ 6/30/09	\$	(298,925)	
Liability @ 6/30/08		<u>336,067</u>	37,142

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 @ 6/30/09	\$	(134,332)	
Liability @ 6/30/08		<u>99,453</u>	(34,879)

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.		3,891,544
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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 @ 6/30/09	\$	(711,809)	
Liability @ 6/30/08		<u>705,043</u>	(6,766)

Change In Net Assets of Governmental Activities	\$	<u>302,550</u>
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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, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 24,765,600	\$ 24,765,600	\$ 22,532,560	\$ (2,233,040)
Licenses and permits	322,525	322,525	169,510	(153,015)
Intergovernmental	659,171	1,159,171	1,049,759	(109,412)
Charges for services	1,302,700	1,302,700	1,264,409	(38,291)
Fines and forfeitures	1,200,000	1,200,000	1,228,016	28,016
Investment earnings	270,000	270,000	174,105	(95,895)
Contributions and donations	27,500	31,500	17,352	(14,148)
Miscellaneous	346,490	346,490	346,721	231
Total Revenues	28,893,986	29,397,986	26,782,432	(2,615,554)
Expenditures				
Current				
General government	6,020,588	6,560,588	5,806,578	754,010
Judicial	3,009,927	3,033,427	2,818,776	214,651
Public safety	10,746,396	10,756,896	9,110,631	1,646,265
Highways and streets	4,083,470	4,083,470	3,691,977	391,493
Health and welfare	723,542	723,542	716,416	7,126
Culture and recreation	2,027,215	2,027,215	1,857,356	169,859
Conservation	155,305	197,205	182,118	15,087
Economic development	121,157	121,157	121,157	-
Planning and zoning	570,325	591,974	388,911	203,063
Debt Service				
Principal retirement	335,272	346,390	359,103	(12,713)
Interest and fiscal charges	534,692	534,692	535,538	(846)
Total Expenditures	28,327,889	28,976,556	25,588,561	3,387,995
Excess of Revenues Over Expenditures	566,097	421,430	1,193,871	772,441
Other Financing Sources (Uses)				
Transfers in	1,525,700	1,525,700	1,525,699	(1)
Transfers out	(3,008,135)	(3,008,135)	(3,008,135)	-
Insurance proceeds	-	-	16,944	16,944
Proceeds from the sale of capital assets	40,000	66,285	60,560	(5,725)
Total Other Financing Sources (Uses)	(1,442,435)	(1,416,150)	(1,404,932)	11,218
Net Change in Fund Balances	\$ (876,338)	\$ (994,720)	(211,061)	\$ 783,659
Fund Balances Beginning of Year			15,359,846	
Fund Balances End of Year			\$ 15,148,785	

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, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 1,520,000	\$ 1,520,000	\$ 1,545,511	\$ 25,511
Licenses and permits	50,000	45,000	31,053	(13,947)
Charges for services	10	10	14,185	14,175
Investment earnings	5,000	5,000	5,868	868
Total Revenues	1,575,010	1,570,010	1,596,617	26,607
Expenditures				
Current				
Public safety				
Personal services and benefits	2,747,112	2,848,879	2,844,222	4,657
Purchased and contracted services	339,260	342,585	240,124	102,461
Supplies	296,660	296,130	261,075	35,055
Capital Outlay	415,000	310,438	280,270	30,168
Debt Service				
Principal retirement	58,375	58,375	58,374	1
Interest and fiscal charges	5,908	5,908	5,907	1
Total Expenditures	3,862,315	3,862,315	3,689,972	172,343
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,287,305)	(2,292,305)	(2,093,355)	198,950
Other Financing Sources				
Transfers in	2,202,305	2,202,305	2,202,305	-
Proceeds from the sale of capital assets	-	5,000	4,800	(200)
Total Other Financing Sources	2,202,305	2,207,305	2,207,105	(200)
Net Change in Fund Balances	\$ (85,000)	\$ (85,000)	113,750	\$ 198,750
Fund Balances Beginning of Year			1,020,551	
Fund Balances End of Year			\$ 1,134,301	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Net Assets
Proprietary Funds
June 30, 2009

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 7,446,948	\$ 91,675	\$ 7,538,623
Accounts receivable	193,847	-	193,847
Total Current Assets	7,640,795	91,675	7,732,470
Noncurrent Assets			
Capital Assets			
Land	600,746	80,000	680,746
Construction in progress	3,100,000	-	3,100,000
Depreciable, net	5,455,798	3,794	5,459,592
Total Noncurrent Assets	9,156,544	83,794	9,240,338
Total Assets	16,797,339	175,469	16,972,808
Liabilities			
Current Liabilities			
Accounts payable	4,980	1,717	6,697
Accrued salaries	-	993	993
Compensated absences payable	-	949	949
Closure and post-closure care payable	3,850	-	3,850
Total Current Liabilities	8,830	3,659	12,489
Long-Term Liabilities (net of current portion)			
Compensated absences payable	-	1,604	1,604
Closure and post-closure care payable	3,286,659	-	3,286,659
Total Long-Term Liabilities	3,286,659	1,604	3,288,263
Total Liabilities	3,295,489	5,263	3,300,752
Net Assets			
Invested in capital assets	9,156,544	83,794	9,240,338
Unrestricted	4,345,306	86,412	4,431,718
Total Net Assets	\$ 13,501,850	\$ 170,206	\$ 13,672,056

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Operating Revenues			
Sales	\$ -	\$ 97,159	\$ 97,159
Charges for services	745,624	-	745,624
Miscellaneous	-	144	144
Total Operating Revenues	<u>745,624</u>	<u>97,303</u>	<u>842,927</u>
Operating Expenses			
Personal services and benefits	-	56,551	56,551
Purchased and contracted services	68,145	3,175	71,320
Supplies	1,890	41,369	43,259
Closure and post-closure care	(356,986)	-	(356,986)
Depletion	(1,094,897)	-	(1,094,897)
Depreciation	260,236	27,143	287,379
Total Operating Expenses	<u>(1,121,612)</u>	<u>128,238</u>	<u>(993,374)</u>
Operating Income (Loss)	<u>1,867,236</u>	<u>(30,935)</u>	<u>1,836,301</u>
Non-Operating Revenues			
Investment earnings	98,295	1,532	99,827
Income (Loss) Before Contributions and Transfers in	<u>1,965,531</u>	<u>(29,403)</u>	<u>1,936,128</u>
Contributions	3,100,000	-	3,100,000
Transfers in	-	56,936	56,936
Change in Net Assets	<u>5,065,531</u>	<u>27,533</u>	<u>5,093,064</u>
Net Assets Beginning of Year	<u>8,436,319</u>	<u>142,673</u>	<u>8,578,992</u>
Net Assets End of Year	<u><u>\$ 13,501,850</u></u>	<u><u>\$ 170,206</u></u>	<u><u>\$ 13,672,056</u></u>

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2009

	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	\$ 801,206	\$ 95,010	\$ 896,216
Cash payments to employees for services and benefits	-	(55,077)	(55,077)
Cash payments for goods and services	(72,553)	(44,463)	(117,016)
Net Cash Provided (Used) by Operating Activities	728,653	(4,530)	724,123
Cash Flows from Noncapital Financing Activities			
Interfund payable	-	(80,079)	(80,079)
Transfers in	-	56,936	56,936
Net Cash Provided by Noncapital Financing Activities	-	(23,143)	(23,143)
Cash Flows from Investing Activities			
Investment earnings	98,295	1,532	99,827
Net Cash Provided by Investing Activities	98,295	1,532	99,827
Net Increase in Cash and Cash Equivalents	826,948	(26,141)	800,807
Cash and Cash Equivalents Beginning of Year	6,620,000	117,816	6,737,816
Cash and Cash Equivalents End of Year	\$ 7,446,948	\$ 91,675	\$ 7,538,623

(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, 2009

(Continued)

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	\$ 1,867,236	\$ (30,935)	\$ 1,836,301
Adjustments			
Depreciation	260,236	27,143	287,379
Depletion	(1,094,897)	-	(1,094,897)
(Increase) Decrease in Assets			
Accounts receivable	55,583	-	55,583
Increase (Decrease) in Liabilities			
Accounts payable	(2,518)	(2,211)	(4,729)
Accrued salaries	-	71	71
Compensated absences payable	-	1,402	1,402
Closure and post-closure care	(356,987)	-	(356,987)
Net Cash Provided (Used) by Operating Activities	<u>\$ 728,653</u>	<u>\$ (4,530)</u>	<u>\$ 724,123</u>
Noncash Investing, Capital and Financing Activities			
Capital assets were received through contributions from the landfill's operating lessee.	<u>\$ 3,100,000</u>		

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2009

Assets	
Cash and cash equivalents	<u>\$ 451,175</u>
Liabilities	
Due to others	<u>\$ 451,175</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, 2009

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

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, 2009 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 assets and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

Government-wide Financial Statements - The government-wide financial statements include the statement of net assets 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 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 assets 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:

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

Recreation Project Fund – This fund accounts for the construction of recreation facilities.

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.

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 and all liabilities associated with the operation of the County are included on the statement of net assets. 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 and current liabilities 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 assets. The statements of changes in fund net assets present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statements of cash flows provide information about how the County finances and meets the cash flow needs of its proprietary activities.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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.

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

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred revenue (i.e., they are measurable but not available) rather than as revenue.

Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as deferred revenue.

Deferred revenue is reclassified as “*unearned revenue*” on the government-wide statement of net assets.

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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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, 2009.

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, 2009, 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

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:

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 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-7 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-8 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 reported as deferred charges. On the government-wide and proprietary fund type statement of activities, debt premiums and discounts and debt issuance costs 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, 2009

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-9 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 assets.”

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. The County reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available, spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund balance that is available for appropriation in future periods. Designations are management’s intent to set aside these resources for specific services.

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists 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 asset amount also is adjusted by any bond issuance deferral amounts. Net assets are 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 assets are reported as unrestricted.

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

1-E-10 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-11 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.

1-E-12 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-13 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-14 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.

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 Treasury and Fiscal Services. 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, 2009 are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAAm rated	\$ 33,884,270	41 day WAM

The County had \$800 in cash on hand at June 30, 2009.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

Primary Government Cash & Cash Equivalents:

Total cash and cash equivalents reported at June 30, 2009 consisted of the following:

Fund Reporting Level:	
Governmental Funds - Balance Sheet - Unrestricted	\$ 27,793,367
Governmental Funds - Balance Sheet - Restricted	1,602,043
Proprietary Fund Type Statement of Net Assets	7,538,623
Statement of Fiduciary Assets and Liabilities	<u>451,175</u>
 Total	 <u><u>\$ 37,385,208</u></u>

Restricted assets include unspent capital lease proceeds to be used to construct jail and fire facilities.

3-B. Receivables

Receivables at June 30, 2009, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants and are reported net of allowance for doubtful accounts of \$461,353.

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 2009 is as follows:

Beginning of fiscal year for taxes	July 1, 2008
Millage rate adopted by ordinance	October 30, 2008
County Tax Digest approved by the State of Georgia	December 5, 2008
Real property tax bills and personal property tax bills rendered	December 12, 2008
Real property tax and personal property tax payments due date	February 28, 2009

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2009, was as follows:

	Balance 7/1/2008	Additions	Deductions	Balance 6/30/2009
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 14,735,676	\$ 937,354	\$ 254,099	\$ 15,418,931
Construction in progress	23,072,205	7,078,773	29,342,359	808,619
Total nondepreciable capital assets	37,807,881	8,016,127	29,596,458	16,227,550
Depreciable capital assets:				
Land improvements	9,752,625	-	298,851	9,453,774
Buildings	25,199,219	28,418,755	161,011	53,456,963
Machinery and equipment	12,827,506	419,458	2,845,382	10,401,582
Infrastructure	58,671,531	2,300	3,333,811	55,340,020
Total depreciable capital assets	106,450,881	28,840,513	6,639,055	128,652,339
Total capital assets	144,258,762	36,856,640	36,235,513	144,879,889
Accumulated depreciation:				
Land improvements	1,104,658	302,055	45,049	1,361,664
Buildings	4,628,397	636,485	82,756	5,182,126
Machinery and equipment	9,648,231	682,548	2,217,914	8,112,865
Infrastructure	37,348,587	1,381,061	2,680,447	36,049,201
Total accumulated depreciation	52,729,873	3,002,149	5,026,166	50,705,856
Governmental activities capital assets, net	\$ 91,528,889	\$ 33,854,491	\$ 31,209,347	\$ 94,174,033

Governmental activities depreciation expense

General government	\$ 315,946
Judicial	44,570
Public safety	705,498
Streets and highways	1,539,068
Culture and recreation	397,067
Total governmental activities depreciation expense	\$ 3,002,149

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

	Balance 7/1/2008	Additions	Deductions	Balance 6/30/2009
Business-type activities:				
Nondepreciable capital assets				
Land	\$ 680,746	\$ -	\$ -	\$ 680,746
Construction in progress	-	3,100,000	-	3,100,000
Total nondepreciable assets	680,746	3,100,000	-	3,780,746
Depreciable capital assets:				
Improvements	4,110,891	-	-	4,110,891
Buildings	923,648	-	-	923,648
Machinery and equipment	4,086,717	-	23,013	4,063,704
Landfill cell space	11,647,840	-	-	11,647,840
Total depreciable capital assets	20,769,096	-	23,013	20,746,083
Total capital assets	21,449,842	3,100,000	23,013	24,526,829
Accumulated depreciation/depletion:				
Improvements	1,527,344	152,129	-	1,679,473
Buildings	312,803	23,091	-	335,894
Machinery and equipment	3,817,114	112,159	23,013	3,906,260
Landfill cell space	10,459,761	-	1,094,897	9,364,864
Total accumulated depreciation/depletion	16,117,022	287,379	1,117,910	15,286,491
Business-type activities capital assets, net	\$ 5,332,820	\$ 2,812,621	\$ (1,094,897)	\$ 9,240,338

3-E. Interfund Balances and Transfers

The interfund balances at June 30, 2009 resulted from the time lag between the dates payments occurred between the General Fund and Fire Fund for short-term internal financing. The County expects to repay the interfund balances within one year.

	<u>Payable from:</u>
	Fire
<u>Payable to:</u>	<u>fund</u>
General fund	<u>\$ 343,899</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

Interfund transfers for the year ended June 30, 2009, consisted of the following:

Transfers to:	Transfers from:			Total
	General fund	2005 SPLOST project fund	Nonmajor governmental funds	
General fund	\$ -	\$ 1,363,299	\$ 162,400	\$ 1,525,699
Fire fund	2,202,305	-	-	2,202,305
Chert fund	56,936	-	-	56,936
Nonmajor governmental funds	748,894	-	-	748,894
Total	\$ 3,008,135	\$ 1,363,299	\$ 162,400	\$ 4,533,834

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.

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, 2009 are \$8,772,791.

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, 2009, in the amount of \$3,290,509 represents the cumulative amount reported to date based on the use of 14.0% of the estimated capacity of the landfill. The remaining estimated cost of closure and postclosure in the amount of \$20,551,611 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 2009. 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 27 years, or until the year 2036.

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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

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 decrease in tonnage described above, closure cost expense recognized decreased from \$474,505 in the prior year to (\$191,076) post closure expense recognized decreased from \$385,706 in the prior year to (\$165,910); and depletion recognized decreased from \$2,888,664 in the prior year to (\$1,094,897).

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 15 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.

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:

	<u>Governmental Activities</u>
Assets:	
Land	\$ 1,676,702
Land improvements	2,231,254
Buildings	44,854,748
Machinery and equipment	2,190,316
Construction in progress	216,777
Less accumulated depreciation	<u>(3,027,572)</u>
Capital assets, net	<u><u>\$ 48,142,225</u></u>

AmSouth Capital Lease (Fire Department) – On November 20, 2003, the County entered into a capital lease agreement at an interest rate of 3.51% with AmSouth to acquire a Tanker for the Fire Department. The lease obligation is effective during the period February 20, 2004 through November 20, 2010. Annual payments of interest and principal began on February 20, 2004. Total payments for the project are \$135,160 (principal of \$119,375 and interest of \$15,785).

The following is an amortization schedule for this lease:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 18,565	\$ 744	\$ 19,309
2011	<u>9,528</u>	<u>126</u>	<u>9,654</u>
Total	<u><u>\$ 28,093</u></u>	<u><u>\$ 870</u></u>	<u><u>\$ 28,963</u></u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

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 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
2010	\$ 65,373	\$ 13,352	\$ 78,725
2011	68,054	10,671	78,725
2012	70,846	7,879	78,725
2013	73,752	4,973	78,725
2014	76,775	1,949	78,724
Total	<u>\$ 354,800</u>	<u>\$ 38,824</u>	<u>\$ 393,624</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).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2010	\$ 41,843	\$ 3,129	\$ 44,972
2011	43,289	1,683	44,972
2012	22,202	284	22,486
Total	<u>\$ 107,334</u>	<u>\$ 5,096</u>	<u>\$ 112,430</u>

General Electric Membership Corporation Lease – 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 Sonoraville 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).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2010	\$ 73,853	\$ 25,147	\$ 99,000
2011	77,632	21,368	99,000
2012	81,604	17,396	99,000
2013	85,779	13,221	99,000
2014	90,167	8,833	99,000
2015	94,781	4,219	99,000
2016	32,662	337	32,999
Total	<u>\$ 536,478</u>	<u>\$ 90,521</u>	<u>\$ 626,999</u>

General Electric Membership Corporation Lease – 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 project were \$21,000 (principal of \$19,088 and interest of \$1,912).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2010	\$ 2,721	\$ 279	\$ 3,000
2011	2,860	140	3,000
2012	1,234	15	1,249
Total	<u>\$ 6,815</u>	<u>\$ 434</u>	<u>\$ 7,249</u>

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 begin on October 1, 2006. Total payments for this project are \$26,492,763 (principal of \$22,305,000 and interest of \$4,187,763).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2010	\$ 3,750,000	\$ 623,625	\$ 4,373,625
2011	3,750,000	466,500	4,216,500
2012	3,750,000	281,250	4,031,250
2013	<u>3,750,000</u>	<u>93,750</u>	<u>3,843,750</u>
Total	<u>\$ 15,000,000</u>	<u>\$ 1,465,125</u>	<u>\$ 16,465,125</u>

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 begin 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
2010	\$ 275,000	\$ 307,937	\$ 582,937
2011	285,000	298,138	583,138
2012	295,000	287,988	582,988
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	<u>565,000</u>	<u>11,300</u>	<u>576,300</u>
Total	<u>\$ 8,045,000</u>	<u>\$ 3,595,975</u>	<u>\$ 11,640,975</u>

Regions Bank Capital Lease – On June 25, 2008, the County entered into a capital lease agreement at an interest rate of 2.21% with Regions Bank to purchase 28 patrol cars. The lease obligation is effective during the period from June 25, 2008 through June 15, 2012. Quarterly payments of interest and principal began on October 15, 2008. Total payments for the project are \$892,129 (principal of \$850,640 and interest of \$41,489).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2010	\$ 204,068	\$ 10,999	\$ 215,067
2011	206,379	8,688	215,067
2012	210,970	4,097	215,067
2013	53,471	295	53,766
Total	<u>\$ 674,888</u>	<u>\$ 24,079</u>	<u>\$ 698,967</u>

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 begin 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
2010	\$ 127,190	\$ 183,694	\$ 310,884
2011	133,592	177,293	310,885
2012	140,316	170,571	310,887
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	201,855	3,722	205,577
Total	<u>\$ 3,791,209</u>	<u>\$ 2,010,620</u>	<u>\$ 5,801,829</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

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
2010	\$ 4,558,613	\$ 1,168,906	\$ 5,727,519
2011	4,576,334	984,607	5,560,941
2012	4,572,172	769,480	5,341,652
2013	4,415,381	553,236	4,968,617
2014	641,739	433,426	1,075,165
2015	587,370	407,698	995,068
2016	543,435	383,059	926,494
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	746,855	37,222	784,077
2029	565,000	11,300	576,300
Total	<u>\$ 28,544,617</u>	<u>\$ 7,231,544</u>	<u>\$ 35,776,161</u>

(This page continued on the subsequent page)

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

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, 2009:

	Outstanding 7/1/2008	Additions	Reductions	Outstanding 6/30/2009	Amounts Due in One Year
Governmental Activities					
Capital Leases	\$ 32,436,161	\$ -	\$ 3,891,544	\$ 28,544,617	\$ 4,558,613
Unamortized Debt Premium	618,577	-	145,116	473,461	145,116
Compensated Absences	705,043	504,244	497,478	711,809	264,490
Total Governmental Activities	<u>\$ 33,759,781</u>	<u>\$ 504,244</u>	<u>\$ 4,534,138</u>	<u>\$ 29,729,887</u>	<u>\$ 4,968,219</u>
Business-Type Activities					
Landfill Closure and Post-closure Care	\$ 3,647,496	\$ -	\$ 356,987	\$ 3,290,509	\$ 3,850
Compensated Absences	1,150	3,761	2,358	2,553	949
Total Business-Type Activities	<u>\$ 3,648,646</u>	<u>\$ 3,761</u>	<u>\$ 359,345</u>	<u>\$ 3,293,062</u>	<u>\$ 4,799</u>
Component Unit:					
Compensated Absences	<u>\$ 87,603</u>	<u>\$ 8,440</u>	<u>\$ 42,633</u>	<u>\$ 53,410</u>	<u>\$ -</u>

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.

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. The plan is funded on a 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, 2009, the amounts contributed were \$561,096 from employees and \$461,220 from the County.

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.

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 have the authority to establish the benefit provisions and may amend them as necessary. Coverage under the plan includes medical, prescription drug and dental benefits.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

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 previously 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 retiree's 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, 2009, there are five retirees and four retiree dependents receiving benefits.

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 an annual contribution of \$299 for single coverage and \$1,534 for family coverage. The balance of the premium is paid by the County. The County covers the cost of administering the plan.

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

	<u>June 30, 2009</u>	<u>June 30, 2008</u>
Annual Required Contribution:		
Normal cost	\$ 64,065	\$ 121,941
Amortization of unfunded accrued actuarial liability (UAAL)	<u>56,689</u>	<u>69,121</u>
Annual required contribution (ARC)	<u><u>\$ 120,754</u></u>	<u><u>\$ 191,062</u></u>
Net OPEB Obligation:		
Annual required contribution (ARC)	\$ 120,754	\$ 191,062
Interest on prior year net OPEB obligation	3,978	-
Adjustment to ARC	<u>(5,751)</u>	<u>-</u>
Annual OPEB cost	118,981	191,062
Contributions made	<u>(84,102)</u>	<u>(91,609)</u>
Increase in net OPEB obligation	34,879	99,453
Net OPEB obligation, beginning of year	<u>99,453</u>	<u>-</u>
Net OPEB obligation, end of year	<u><u>\$ 134,332</u></u>	<u><u>\$ 99,453</u></u>

Funded Status and Funding Progress – Since this is the second year of the plan, multiyear trend data is only available for two years.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

The County's funding status based upon the two most recent actuarial valuation follows:

Schedule of Funding Progress						
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	(6) 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	13,200,046	7.4%

A portion of the actuarial accrued liability decreased by \$291,289 as of July 1, 2008 due to a change in plan eligibility from age 60 with 10 years of service to age 60 with 25 years of service recognized on such date.

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

Fiscal Year Ended June 30,	Annual OPEB Cost	Annual OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2008	\$ 191,062	\$ 91,609	47.9%	\$ 99,453
2009	118,981	84,102	70.7%	134,332

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 two years is as follows:

Current Valuation Date	July 1, 2008	July 1, 2007
Actuarial Cost Method	Unit credit	Unit credit
Amortization Method	Level dollar	Level dollar
Amortization Period	30 years	30 years
Asset Valuation Method	Market value	Market value
Actuarial Assumptions:		
Discount Rate	4% compounded annually	4% compounded annually
Healthcare Cost Trend Rate	7.9%	8%

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Net Assets

The “invested in capital assets, net of related debt” amount reported on the government-wide statement of net assets as of June 30, 2009 is determined as follows:

	Governmental Activities	Business Type Activities
Invested in capital assets, net of related debt:		
Cost of capital assets	\$ 144,879,889	\$ 24,526,829
Less accumulated depreciation	50,705,856	15,286,491
Book value	94,174,033	9,240,338
Less capital related debt	28,544,617	-
Less unamortized debt issuance premium	473,461	-
Add unspent debt proceeds	1,602,043	-
Invested in capital assets, net of related debt	<u>\$ 66,757,998</u>	<u>\$ 9,240,338</u>

3-L. Percentage of Completion

The road project and recreation project have original costs estimated at \$17,500,000 for each project. The road project has total expenditures to date of \$20,083,471 for 114.76% of estimated original project costs completed at June 30, 2009. The recreation project fund has total expenditures to date of \$20,080,480 for 114.75% of estimated original project costs completed at June 30, 2009. The 2005 SPLOST capital projects have total expenditures to date of \$39,944,877 for 77.81% of estimated projects costs completed at June 30, 2009.

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 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

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, 2009. 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, 2009 is \$218,048 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, which 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 on a calendar year basis.

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.

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, 2009 is \$121,157. The Airport issues separate 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 Coosa Valley Regional Development Center (CVRDC). Membership in CVRDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the CVRDC. Membership in the CVRDC 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 CVRDC. During fiscal year 2009, the County paid \$39,400 in dues to the CVRDC. Separate financial statements may be obtained from the Coosa Valley Regional Development Center, Jackson Hill, Rome, Georgia 30161.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

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, 2009 follows:

Lodging tax receipts	<u><u>\$ 28,894</u></u>
Disbursements to:	
Industrial Development Authority	\$ 11,557
Chamber of Commerce	<u>17,337</u>
Total disbursements	<u><u>\$ 28,894</u></u>

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Gordon County, Georgia
General Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 13,828,033	\$ 13,322,831
Receivables		
Accounts	95,965	102,989
Property taxes	2,465,492	1,702,338
Sales taxes	600,846	1,147,902
Intergovernmental	114,661	57,723
Interfund	343,899	547,597
Prepaid items	228,185	331,008
Total Assets	<u><u>\$ 17,677,081</u></u>	<u><u>\$ 17,212,388</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 385,048	\$ 467,152
Accrued expenditures	316,653	277,212
Intergovernmental payable	2,162	3,116
Interfund payable	-	5,518
Deferred revenue	1,824,433	1,099,544
Total Liabilities	<u>2,528,296</u>	<u>1,852,542</u>
Fund Balances		
Reserved for prepaid items	228,185	331,008
Unreserved, undesignated	14,920,600	15,028,838
Total Fund Balances	<u>15,148,785</u>	<u>15,359,846</u>
Total Liabilities and Fund Balances	<u><u>\$ 17,677,081</u></u>	<u><u>\$ 17,212,388</u></u>

Gordon County, Georgia
General Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2009 and 2008

	2009	2008
Revenues		
Taxes	\$ 22,532,560	\$ 24,041,730
Licenses and permits	169,510	275,806
Intergovernmental	1,049,759	507,897
Charges for services	1,264,409	1,362,144
Fines and forfeitures	1,228,016	1,305,178
Investment earnings	174,105	450,390
Contributions and donations	17,352	32,538
Miscellaneous	346,721	165,022
Total Revenues	26,782,432	28,140,705
Expenditures		
Current		
General government	5,806,578	8,589,727
Judicial	2,818,776	2,598,912
Public safety	9,110,631	9,270,579
Highways and streets	3,691,977	2,969,361
Health and welfare	716,416	706,280
Culture and recreation	1,857,356	1,904,228
Conservation	182,118	123,050
Economic development	121,157	121,157
Planning and zoning	388,911	414,632
Debt Service		
Principal retirement	359,103	191,182
Interest and fiscal charges	535,538	136,840
Debt issuance costs	-	132,629
Total Expenditures	25,588,561	27,158,577
Excess of Revenues Over Expenditures	1,193,871	982,128
Other Financing Sources (Uses)		
Transfers in	1,525,699	864,817
Transfers out	(3,008,135)	(3,603,100)
Inception of capital lease	-	4,802,639
Insurance proceeds	16,944	-
Proceeds from the sale of capital assets	60,560	12,646
Total Other Financing Sources (Uses)	(1,404,932)	2,077,002
Net Change in Fund Balances	(211,061)	3,059,130
Fund Balances Beginning of Year	15,359,846	12,300,716
Fund Balances End of Year	\$ 15,148,785	\$ 15,359,846

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
General property taxes					
Current year levy	\$ 15,584,600	\$ 15,584,600	\$ 13,788,406	\$ (1,796,194)	\$ 14,302,735
Prior years' levies	310,000	310,000	636,713	326,713	417,388
Motor vehicle tax	1,230,000	1,230,000	1,301,451	71,451	1,432,906
Mobile home tax	41,000	41,000	40,552	(448)	60,617
Penalties and interest - delinquent taxes	210,000	210,000	222,524	12,524	239,180
Total general property taxes	17,375,600	17,375,600	15,989,646	(1,385,954)	16,452,826
Other taxes					
Local option sales tax	6,600,000	6,600,000	5,841,171	(758,829)	6,792,668
Alcohol beverage tax	215,000	215,000	207,146	(7,854)	216,677
Real estate transfers tax	345,000	345,000	230,837	(114,163)	344,221
Financial institution business occupation tax	65,000	65,000	96,814	31,814	65,762
Franchise tax	165,000	165,000	166,946	1,946	169,576
Total other taxes	7,390,000	7,390,000	6,542,914	(847,086)	7,588,904
Total taxes	24,765,600	24,765,600	22,532,560	(2,233,040)	24,041,730
Licenses and permits					
Alcohol	37,500	37,500	34,850	(2,650)	30,400
Inspection fees	275,000	275,000	128,109	(146,891)	237,590
Other	10,025	10,025	6,551	(3,474)	7,816
Total license and permits	322,525	322,525	169,510	(153,015)	275,806
Fines, forfeitures and fees					
Judge of probate court	700,000	700,000	783,268	83,268	783,920
Clerk of superior court	310,000	310,000	294,151	(15,849)	342,046
Magistrate court	175,000	175,000	138,737	(36,263)	164,570
Juvenile court	6,000	6,000	3,817	(2,183)	6,271
Child support	9,000	9,000	8,043	(957)	8,371
Total fines, forfeitures and fees	\$ 1,200,000	\$ 1,200,000	\$ 1,228,016	\$ 28,016	\$ 1,305,178

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental					
State Department of Transportation	\$ 236,700	\$ 236,700	\$ 214,393	\$ (22,307)	\$ 221,301
Section 5311 grant	70,000	70,000	70,244	244	75,208
DCA-CDBG-Boys/Girls Club	-	500,000	500,000	-	-
Other grants	274,471	274,471	103,666	(170,805)	96,344
Federal payment in lieu of taxes	78,000	78,000	161,456	83,456	115,044
Total intergovernmental	659,171	1,159,171	1,049,759	(109,412)	507,897
Charges for services					
Court costs	125,000	125,000	145,915	20,915	154,281
Recording fees	202,000	202,000	145,820	(56,180)	183,836
Sheriff	169,500	169,500	162,459	(7,041)	173,291
Recreation fees	188,600	188,600	208,122	19,522	226,052
Animal control fees	7,000	7,000	16,070	9,070	10,540
Street repairs and paving service fees	2,500	2,500	1,648	(852)	2,615
Commissions	515,000	515,000	534,153	19,153	498,885
Other	93,100	93,100	50,222	(42,878)	112,644
Total charges for services	1,302,700	1,302,700	1,264,409	(38,291)	1,362,144
Investment earnings	270,000	270,000	174,105	(95,895)	450,390
Contributions and donations	27,500	31,500	17,352	(14,148)	32,538
Miscellaneous revenues					
Pipe and lumber sales	11,500	11,500	7,767	(3,733)	11,593
Rent	332,590	332,590	338,870	6,280	153,429
Miscellaneous	2,400	2,400	84	(2,316)	-
Total miscellaneous revenues	346,490	346,490	346,721	231	165,022
Total Revenues	\$ 28,893,986	\$ 29,397,986	\$ 26,782,432	\$ (2,615,554)	\$ 28,140,705

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures					
Current					
General government					
Elections and voter registration					
Personal services and benefits	\$ 172,389	\$ 172,389	\$ 170,584	\$ 1,805	\$ 119,120
Purchased and contracted services	29,175	26,607	24,845	1,762	21,992
Supplies	12,100	14,668	14,021	647	1,845
Total elections and voter registration	213,664	213,664	209,450	4,214	142,957
County administrator					
Personal services and benefits	163,929	163,829	160,234	3,595	154,722
Purchased and contracted services	8,000	7,125	5,030	2,095	4,531
Supplies	1,350	2,325	925	1,400	1,693
Total county administrator	173,279	173,279	166,189	7,090	160,946
Finance department					
Personal services and benefits	427,675	443,221	443,211	10	400,737
Purchased and contracted services	130,975	114,754	102,518	12,236	99,138
Supplies	9,675	10,350	9,130	1,220	5,801
Total finance department	568,325	568,325	554,859	13,466	505,676
Board of commissioners					
Personal services and benefits	80,335	80,335	64,007	16,328	73,922
Purchased and contracted services	122,500	123,250	98,794	24,456	146,129
Supplies	18,200	17,450	14,404	3,046	6,742
Total board of commissioners	221,035	221,035	177,205	43,830	226,793
County clerk					
Personal services and benefits	80,703	80,624	74,498	6,126	75,507
Purchased and contracted services	7,100	8,075	6,813	1,262	6,995
Supplies	1,600	704	285	419	1,407
Total county clerk	89,403	89,403	81,596	7,807	83,909
Human resources					
Personal services and benefits	171,356	171,356	169,545	1,811	154,929
Purchased and contracted services	36,500	35,700	29,347	6,353	19,955
Supplies	20,950	21,750	19,722	2,028	18,366
Total human resources	\$ 228,806	\$ 228,806	\$ 218,614	\$ 10,192	\$ 193,250

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Vehicle maintenance					
Personal services and benefits	\$ 420,916	\$ 420,916	\$ 378,366	\$ 42,550	\$ 362,499
Purchased and contracted services	17,900	17,900	13,204	4,696	10,716
Supplies	30,075	30,075	21,699	8,376	40,909
Capital outlay	16,000	16,000	15,118	882	-
Total vehicle maintenance	484,891	484,891	428,387	56,504	414,124
County attorney's office					
Personal services and benefits	126,497	126,401	126,258	143	120,243
Purchased and contracted services	4,450	3,450	2,277	1,173	1,818
Supplies	3,000	4,096	2,233	1,863	2,205
Total county attorney's office	133,947	133,947	130,768	3,179	124,266
Information technology					
Personal services and benefits	168,809	168,809	166,350	2,459	126,444
Purchased and contracted services	75,600	82,041	80,344	1,697	37,230
Supplies	105,100	98,659	96,204	2,455	59,966
Capital outlay	-	-	-	-	5,495
Total information technology	349,509	349,509	342,898	6,611	229,135
Tax commissioner					
Personal services and benefits	758,843	758,843	733,830	25,013	654,171
Purchased and contracted services	92,000	92,000	79,263	12,737	71,396
Supplies	12,600	12,600	8,168	4,432	13,860
Total tax commissioner	863,443	863,443	821,261	42,182	739,427
Tax appraiser/assessor					
Personal services and benefits	529,456	529,456	511,227	18,229	462,059
Purchased and contracted services	490,700	494,200	411,618	82,582	365,522
Supplies	23,000	19,500	12,448	7,052	17,972
Total appraiser/assessor	\$ 1,043,156	\$ 1,043,156	\$ 935,293	\$ 107,863	\$ 845,553

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Intergovernmental					
Personal services and benefits	\$ 365,000	\$ 365,000	\$ 340,052	\$ 24,948	\$ 265,345
Purchased and contracted services	437,025	437,025	268,804	168,221	312,500
Supplies	-	-	-	-	675
Capital outlay	200,000	740,000	560,610	179,390	3,819,370
Total intergovernmental	1,002,025	1,542,025	1,169,466	372,559	4,397,890
Public buildings and grounds					
Personal services and benefits	211,786	211,786	198,467	13,319	158,760
Purchased and contracted services	165,100	161,570	130,461	31,109	137,914
Supplies	148,550	152,080	143,141	8,939	141,437
Capital outlay	-	-	-	-	13,334
Total public buildings and grounds	525,436	525,436	472,069	53,367	451,445
Geographic information system					
Personal services and benefits	52,369	52,452	52,400	52	49,156
Purchased and contracted services	50,200	45,317	27,108	18,209	18,709
Supplies	1,100	5,900	2,386	3,514	6,491
Capital outlay	20,000	20,000	16,629	3,371	-
Total geographic information system	123,669	123,669	98,523	25,146	74,356
Total general government	6,020,588	6,560,588	5,806,578	754,010	8,589,727
Judicial					
Probate court					
Personal services and benefits	341,751	341,718	327,804	13,914	317,023
Purchased and contracted services	15,050	15,728	10,862	4,866	9,287
Supplies	11,000	10,355	8,835	1,520	2,869
Capital outlay	-	-	-	-	9,499
Total probate court	367,801	367,801	347,501	20,300	338,678
Juvenile court					
Personal services and benefits	405,222	396,522	396,338	184	363,476
Purchased and contracted services	102,150	137,850	135,321	2,529	95,892
Supplies	15,000	11,500	11,266	234	11,731
Total juvenile court	\$ 522,372	\$ 545,872	\$ 542,925	\$ 2,947	\$ 471,099

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Superior court					
Personal services and benefits	\$ 146,534	\$ 149,531	\$ 149,088	\$ 443	\$ 140,575
Purchased and contracted services	216,400	213,297	176,429	36,868	148,331
Supplies	10,775	10,881	6,550	4,331	5,212
Total superior court	373,709	373,709	332,067	41,642	294,118
Magistrate court					
Personal services and benefits	457,372	457,372	448,831	8,541	420,072
Purchased and contracted services	34,800	32,150	25,027	7,123	21,908
Supplies	18,800	21,450	17,417	4,033	14,663
Capital outlay	21,000	21,000	20,967	33	-
Total magistrate court	531,972	531,972	512,242	19,730	456,643
Clerk of superior court					
Personal services and benefits	520,407	520,407	489,763	30,644	458,382
Purchased and contracted services	90,755	90,755	64,178	26,577	67,969
Supplies	40,382	40,382	28,003	12,379	27,577
Total clerk of superior court	651,544	651,544	581,944	69,600	553,928
District attorney					
Personal services and benefits	324,702	324,702	282,818	41,884	271,961
Purchased and contracted services	17,873	17,873	12,543	5,330	13,286
Supplies	12,750	12,750	8,474	4,276	10,237
Total district attorney	355,325	355,325	303,835	51,490	295,484
Public defender					
Purchased and contracted services	201,504	201,054	192,731	8,323	184,388
Supplies	5,700	6,150	5,531	619	4,574
Total public defender	207,204	207,204	198,262	8,942	188,962
Total judicial	\$ 3,009,927	\$ 3,033,427	\$ 2,818,776	\$ 214,651	\$ 2,598,912

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Public safety					
Coroner					
Personal services and benefits	\$ 28,350	\$ 37,124	\$ 36,636	\$ 488	\$ 27,850
Purchased and contracted services	17,950	17,471	17,140	331	20,281
Supplies	9,690	7,895	7,622	273	5,769
Total coroner	55,990	62,490	61,398	1,092	53,900
Sheriff enforcement					
Personal services and benefits	3,488,355	3,461,154	3,159,654	301,500	3,001,303
Purchased and contracted services	192,675	171,980	162,710	9,270	182,994
Supplies	400,860	455,177	436,226	18,951	399,519
Capital outlay	7,000	579	578	1	858,780
Total sheriff enforcement	4,088,890	4,088,890	3,759,168	329,722	4,442,596
Sheriff - jail					
Personal services and benefits	3,478,857	3,340,357	2,628,806	711,551	2,119,005
Purchased and contracted services	1,878,300	1,996,300	1,624,650	371,650	1,638,782
Supplies	457,600	478,100	355,663	122,437	227,070
Capital outlay	-	-	-	-	83,276
Total sheriff - jail	5,814,757	5,814,757	4,609,119	1,205,638	4,068,133
Emergency management					
Personal services and benefits	156,087	156,087	131,744	24,343	137,853
Purchased and contracted services	51,955	52,015	33,823	18,192	63,550
Supplies	41,088	41,028	18,596	22,432	16,352
Capital outlay	-	-	-	-	2,678
Total emergency management	249,130	249,130	184,163	64,967	220,433
Ambulance service	311,000	311,000	272,749	38,251	260,900
Animal control					
Personal services and benefits	174,379	171,879	170,768	1,111	157,225
Purchased and contracted services	15,400	23,900	22,227	1,673	32,299
Supplies	36,850	34,850	31,039	3,811	35,093
Total animal control	226,629	230,629	224,034	6,595	224,617
Total public safety	\$ 10,746,396	\$ 10,756,896	\$ 9,110,631	\$ 1,646,265	\$ 9,270,579

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Highways and streets					
Personal services and benefits	\$ 1,953,420	\$ 1,953,420	\$ 1,609,751	\$ 343,669	\$ 1,550,489
Purchased and contracted services	113,300	103,125	85,042	18,083	91,593
Supplies	2,016,750	2,026,925	1,997,184	29,741	1,327,279
Total highways and streets	4,083,470	4,083,470	3,691,977	391,493	2,969,361
Health and welfare					
Health					
Board of Health	445,342	445,342	444,990	352	432,273
Gordon County School Nurse Program	75,000	75,000	75,000	-	75,000
Total health	520,342	520,342	519,990	352	507,273
Welfare					
Coosa Valley Regional Service Development Corporation	3,600	3,600	3,600	-	3,600
Other					
Department of Family and Children Serv.	49,300	49,300	49,300	-	49,300
Voluntary Action Center	10,900	10,900	10,900	-	10,900
Commission on Children and Youth	3,000	3,000	3,000	-	3,000
Big Brother/Big Sister	-	-	-	-	2,000
Section 5311 Public Transportation	121,400	121,400	114,626	6,774	115,207
Winners Club	5,000	5,000	5,000	-	5,000
Cherokee Capital Fair Association	5,000	5,000	5,000	-	5,000
George Chambers Resource Center	5,000	5,000	5,000	-	5,000
Total other	199,600	199,600	192,826	6,774	195,407
Total health and welfare	\$ 723,542	\$ 723,542	\$ 716,416	\$ 7,126	\$ 706,280

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Culture and recreation					
Parks and recreation					
Personal services and benefits	\$ 528,121	\$ 528,121	\$ 496,791	\$ 31,330	\$ 442,992
Purchased and contracted services	232,220	236,360	200,344	36,016	182,094
Supplies	379,650	376,010	333,270	42,740	337,983
Capital outlay	25,000	24,500	24,311	189	168,067
Total parks and recreation	1,164,991	1,164,991	1,054,716	110,275	1,131,136
Senior center					
Personal services and benefits	74,506	74,506	67,544	6,962	61,094
Purchased and contracted services	19,715	19,115	13,129	5,986	8,494
Supplies	22,950	23,550	20,630	2,920	16,105
Total senior center	117,171	117,171	101,303	15,868	85,693
Gordon County library	234,050	234,050	218,048	16,002	213,716
Arts Council	5,000	5,000	5,000	-	3,500
City of Calhoun recreation department	328,364	328,364	328,364	-	318,800
Salacoa creek park	177,639	177,639	149,925	27,714	151,383
Total culture and recreation	2,027,215	2,027,215	1,857,356	169,859	1,904,228
Conservation					
County extension service					
Personal services and benefits	107,139	107,139	103,283	3,856	82,255
Purchased and contracted services	13,750	14,355	13,420	935	13,850
Supplies	15,900	15,650	13,882	1,768	13,276
Capital outlay	-	41,545	41,000	545	-
Total county extension service	136,789	178,689	171,585	7,104	109,381
Other					
Timber protection	4,066	4,066	4,066	-	4,066
Fish and game	1,200	1,200	1,181	19	842
Livestock pavilion	9,650	9,650	5,286	4,364	5,461
Area soil conservation service	3,600	3,600	-	3,600	3,300
Total other	18,516	18,516	10,533	7,983	13,669
Total conservation	\$ 155,305	\$ 197,205	\$ 182,118	\$ 15,087	\$ 123,050

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Economic development					
Airport Authority	\$ 121,157	\$ 121,157	\$ 121,157	\$ -	\$ 121,157
Total economic development	121,157	121,157	121,157	-	121,157
Planning and zoning					
Building and planning					
Personal services and benefits	216,456	216,456	178,175	38,281	269,925
Purchased and contracted services	15,600	15,600	7,922	7,678	45,414
Supplies	16,350	16,350	6,388	9,962	12,849
Total building and planning	248,406	248,406	192,485	55,921	328,188
Planning commission					
Personal services and benefits	-	800	799	1	-
Purchased and contracted services	11,150	10,350	4,840	5,510	5,785
Supplies	300	300	181	119	61
Total planning commission	11,450	11,450	5,820	5,630	5,846
Historic preservation commission					
Personal services and benefits	-	803	802	1	-
Purchased and contracted services	38,385	37,582	30,154	7,428	14,852
Supplies	400	400	-	400	101
Total historic preservation commission	38,785	38,785	30,956	7,829	14,953
Planning and development					
Personal services and benefits	121,775	121,775	68,504	53,271	-
Purchased and contracted services	70,550	70,450	48,451	21,999	-
Supplies	5,850	5,950	642	5,308	-
Total planning and development	198,175	198,175	117,597	80,578	-
Ordinance enforcement					
Personal services and benefits	61,474	59,974	13,164	46,810	56,421
Purchased and contracted services	4,650	4,900	2,852	2,048	3,253
Supplies	7,385	8,635	4,389	4,246	5,971
Capital outlay	-	21,649	21,648	1	-
Total ordinance enforcement	73,509	95,158	42,053	53,105	65,645
Total planning and zoning	\$ 570,325	\$ 591,974	\$ 388,911	\$ 203,063	\$ 414,632

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2009
(With Comparative Actual Amounts For the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Debt service					
Principal	\$ 335,272	\$ 346,390	\$ 359,103	\$ (12,713)	\$ 191,182
Interest and fiscal charges	534,692	534,692	535,538	(846)	136,840
Debt issuance costs	-	-	-	-	132,629
Total debt service	<u>869,964</u>	<u>881,082</u>	<u>894,641</u>	<u>(13,559)</u>	<u>460,651</u>
Total Expenditures	<u>28,327,889</u>	<u>28,976,556</u>	<u>25,588,561</u>	<u>3,387,995</u>	<u>27,158,577</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>566,097</u>	<u>421,430</u>	<u>1,193,871</u>	<u>772,441</u>	<u>982,128</u>
Other Financing Sources (Uses)					
Transfers in					
Special revenue funds	162,400	162,400	162,400	-	151,400
Capital projects fund	1,363,300	1,363,300	1,363,299	(1)	713,417
Transfers out					
Enterprise funds	(56,936)	(56,936)	(56,936)	-	(60,000)
Special revenue funds	(2,951,199)	(2,951,199)	(2,951,199)	-	(3,543,100)
Proceeds from the sale of capital assets	40,000	66,285	60,560	(5,725)	12,646
Insurance proceeds	-	-	16,944	16,944	-
Inception of capital lease	-	-	-	-	4,802,639
Total Other Financing Sources (Uses)	<u>(1,442,435)</u>	<u>(1,416,150)</u>	<u>(1,404,932)</u>	<u>11,218</u>	<u>2,077,002</u>
Net Change in Fund Balance	<u>\$ (876,338)</u>	<u>\$ (994,720)</u>	<u>(211,061)</u>	<u>\$ 783,659</u>	<u>3,059,130</u>
Fund Balance Beginning of Year			<u>15,359,846</u>		<u>12,300,716</u>
Fund Balance End of Year			<u>\$ 15,148,785</u>		<u>\$ 15,359,846</u>

Gordon County, Georgia
Fire Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 164	\$ 1,709
Accounts receivable	50	13,485
Intergovernmental receivable	1,545,511	1,567,994
Prepaid items	<u>11,243</u>	<u>11,243</u>
Total Assets	<u><u>\$ 1,556,968</u></u>	<u><u>\$ 1,594,431</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 14,746	\$ 31,013
Accrued salaries	64,022	75,349
Interfund payable	<u>343,899</u>	<u>467,518</u>
Total Liabilities	<u>422,667</u>	<u>573,880</u>
Fund Balances		
Reserved for prepaid items	11,243	11,243
Unreserved, undesignated	<u>1,123,058</u>	<u>1,009,308</u>
Total Fund Balances	<u>1,134,301</u>	<u>1,020,551</u>
Total Liabilities and Fund Balances	<u><u>\$ 1,556,968</u></u>	<u><u>\$ 1,594,431</u></u>

Gordon County, Georgia
Fire Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2009 and 2008

	2009	2008
Revenues		
Taxes	\$ 1,545,511	\$ 1,567,994
Licenses and permits	31,053	51,499
Intergovernmental	-	94,124
Charges for services	14,185	9,221
Investment earnings	5,868	13,944
Contributions and donations	-	500
Total Revenues	1,596,617	1,737,282
Expenditures		
Current		
Public safety		
Personal services and benefits	2,844,222	2,388,742
Purchased and contracted services	240,124	239,199
Supplies	261,075	267,612
Capital Outlay	280,270	607,885
Debt Service		
Principal retirement	58,374	56,408
Interest and fiscal charges	5,907	7,873
Total Expenditures	3,689,972	3,567,719
(Deficiency) of Revenues (Under) Expenditures	(2,093,355)	(1,830,437)
Other Financing Sources		
Transfers in	2,202,305	1,708,551
Proceeds from the sale of capital assets	4,800	9,960
Total Other Financing Sources	2,207,105	1,718,511
Net Change in Fund Balances	113,750	(111,926)
Fund Balances Beginning of Year	1,020,551	1,132,477
Fund Balances End of Year	\$ 1,134,301	\$ 1,020,551

Gordon County, Georgia
Fire Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 1,520,000	\$ 1,520,000	\$ 1,545,511	\$ 25,511	\$ 1,567,994
Licenses and permits	50,000	45,000	31,053	(13,947)	51,499
Intergovernmental	-	-	-	-	94,124
Charges for services	10	10	14,185	14,175	9,221
Investment earnings	5,000	5,000	5,868	868	13,944
Contributions and donations	-	-	-	-	500
Total Revenues	<u>1,575,010</u>	<u>1,570,010</u>	<u>1,596,617</u>	<u>26,607</u>	<u>1,737,282</u>
Expenditures					
Current					
Public safety					
Personal services and benefits	2,747,112	2,848,879	2,844,222	4,657	2,388,742
Purchased and contracted services	339,260	342,585	240,124	102,461	239,199
Supplies	296,660	296,130	261,075	35,055	267,612
Capital Outlay	415,000	310,438	280,270	30,168	607,885
Debt Service					
Principal retirement	58,375	58,375	58,374	1	56,408
Interest and fiscal charges	5,908	5,908	5,907	1	7,873
Total Expenditures	<u>3,862,315</u>	<u>3,862,315</u>	<u>3,689,972</u>	<u>172,343</u>	<u>3,567,719</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,287,305)</u>	<u>(2,292,305)</u>	<u>(2,093,355)</u>	<u>198,950</u>	<u>(1,830,437)</u>
Other Financing Sources					
Transfers in	2,202,305	2,202,305	2,202,305	-	1,708,551
Proceeds from the sale of capital assets	-	5,000	4,800	(200)	9,960
Total Other Financing Sources	<u>2,202,305</u>	<u>2,207,305</u>	<u>2,207,105</u>	<u>(200)</u>	<u>1,718,511</u>
Net Change in Fund Balances	<u>\$ (85,000)</u>	<u>\$ (85,000)</u>	<u>113,750</u>	<u>\$ 198,750</u>	<u>(111,926)</u>
Fund Balances Beginning of Year			<u>1,020,551</u>		<u>1,132,477</u>
Fund Balances End of Year			<u>\$ 1,134,301</u>		<u>\$ 1,020,551</u>

Gordon County, Georgia
2005 SPLOST Projects Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 10,738,602	\$ 9,643,582
Sales taxes receivable	842,332	1,576,504
Restricted assets:		
Cash and cash equivalents	<u>1,602,043</u>	<u>9,879,666</u>
Total Assets	<u><u>\$ 13,182,977</u></u>	<u><u>\$ 21,099,752</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 64,852	\$ 1,517,316
Fund Balances		
Reserved for capital projects	<u>13,118,125</u>	<u>19,582,436</u>
Total Liabilities and Fund Balances	<u><u>\$ 13,182,977</u></u>	<u><u>\$ 21,099,752</u></u>

Gordon County, Georgia
2005 SPLOST Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2009 and 2008

	2009	2008
Revenues		
Taxes	\$ 8,181,540	\$ 9,387,918
Intergovernmental	-	224,607
Investment earnings	188,934	915,911
Total Revenues	<u>8,370,474</u>	<u>10,528,436</u>
Expenditures		
Intergovernmental	2,247,780	1,149,216
Capital Outlay	7,097,395	20,562,475
Debt Service		
Principal retirement	3,370,000	3,935,000
Interest and fiscal charges	756,311	902,750
Debt issuance costs	-	231,692
Total Expenditures	<u>13,471,486</u>	<u>26,781,133</u>
(Deficiency) of Revenue (Under) Expenditures	<u>(5,101,012)</u>	<u>(16,252,697)</u>
Other Financing Sources (Uses)		
Transfers out	(1,363,299)	(713,417)
Inception of capital lease	-	8,045,000
Premium on debt issued	-	180,345
Total Other Financing Sources (Uses)	<u>(1,363,299)</u>	<u>7,511,928</u>
Net Change in Fund Balances	(6,464,311)	(8,740,769)
Fund Balances Beginning of Year	<u>19,582,436</u>	<u>28,323,205</u>
Fund Balances End of Year	<u><u>\$ 13,118,125</u></u>	<u><u>\$ 19,582,436</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 9,000,000	\$ 9,000,000	\$ 8,181,540	\$ (818,460)	\$ 9,387,918
Intergovernmental	-	-	-	-	224,607
Investment earnings	400,000	400,000	188,934	(211,066)	915,911
Total Revenues	9,400,000	9,400,000	8,370,474	(1,029,526)	10,528,436
Expenditures					
Intergovernmental	2,797,781	2,797,781	2,247,780	550,001	1,149,216
Capital Outlay	12,267,600	12,267,600	7,097,395	5,170,205	20,562,475
Debt Service					
Principal retirement	3,370,000	3,370,000	3,370,000	-	3,935,000
Interest and fiscal charges	756,650	756,650	756,311	339	902,750
Debt issuance costs	-	-	-	-	231,692
Total Expenditures	19,192,031	19,192,031	13,471,486	5,720,545	26,781,133
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,792,031)	(9,792,031)	(5,101,012)	4,691,019	(16,252,697)
Other Financing Sources (Uses)					
Transfers out	(1,363,300)	(1,363,300)	(1,363,299)	1	(713,417)
Inception of capital lease	-	-	-	-	8,045,000
Premium on debt issued	-	-	-	-	180,345
Total Other Financing Sources (Uses)	(1,363,300)	(1,363,300)	(1,363,299)	1	7,511,928
Net Change in Fund Balances	<u>\$(11,155,331)</u>	<u>\$(11,155,331)</u>	(6,464,311)	<u>\$ 4,691,020</u>	(8,740,769)
Fund Balances Beginning of Year			19,582,436		28,323,205
Fund Balances End of Year			<u>\$ 13,118,125</u>		<u>\$ 19,582,436</u>

Gordon County, Georgia
Recreation Projects Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 239,507	\$ 495,005
Interfund receivables	<u>-</u>	<u>5,518</u>
Total Assets	<u><u>\$ 239,507</u></u>	<u><u>\$ 500,523</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 20,097	\$ 57,142
Fund Balances		
Reserved for capital projects	<u>219,410</u>	<u>443,381</u>
Total Liabilities and Fund Balances	<u><u>\$ 239,507</u></u>	<u><u>\$ 500,523</u></u>

Gordon County, Georgia
Recreation Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2009 and 2008

	2009	2008
Revenues		
Investment earnings	\$ 5,290	\$ 54,360
Expenditures		
Intergovernmental	97,508	1,595,443
Capital Outlay	110	437,026
Debt Service		
Principal	104,067	160,807
Interest	27,576	36,693
Total Expenditures	229,261	2,229,969
(Deficiency) of Revenues (Under) Expenditures	(223,971)	(2,175,609)
Fund Balances Beginning of Year	443,381	2,618,990
Fund Balances End of Year	\$ 219,410	\$ 443,381

Gordon County, Georgia
Recreation Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Investment earnings	\$ 25,000	\$ 25,000	\$ 5,290	\$ (19,710)	\$ 54,360
Expenditures					
Intergovernmental	278,280	120,740	97,508	23,232	1,595,443
Capital Outlay	700	700	110	590	437,026
Debt Service					
Principal	103,528	104,068	104,067	1	160,807
Interest	29,474	28,934	27,576	1,358	36,693
Total Expenditures	411,982	254,442	229,261	25,181	2,229,969
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (386,982)	\$ (229,442)	(223,971)	\$ 5,471	(2,175,609)
Fund Balances Beginning of Year			443,381		2,618,990
Fund Balances End of Year			\$ 219,410		\$ 443,381

Gordon County, Georgia
Road Projects Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 575,311	\$ 877,871
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 1,000	\$ 1,442
Fund Balances		
Reserved for capital projects	574,311	876,429
Total Liabilities and Fund Balances	<u>\$ 575,311</u>	<u>\$ 877,871</u>

Gordon County, Georgia
Road Projects Fund
Comparative Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Intergovernmental	\$ -	\$ 229,528
Investment earnings	<u>11,328</u>	<u>57,298</u>
Total Revenues	<u>11,328</u>	<u>286,826</u>
Expenditures		
Intergovernmental	262,778	675,750
Capital Outlay	<u>50,668</u>	<u>412,591</u>
Total Expenditures	<u>313,446</u>	<u>1,088,341</u>
(Deficiency) of Revenues (Under) Expenditures	(302,118)	(801,515)
Fund Balances Beginning of Year	<u>876,429</u>	<u>1,677,944</u>
Fund Balances End of Year	<u>\$ 574,311</u>	<u>\$ 876,429</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 229,528
Investment earnings	35,000	35,000	11,328	(23,672)	57,298
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>11,328</u>	<u>(23,672)</u>	<u>286,826</u>
Expenditures					
Intergovernmental	617,118	600,150	262,778	337,372	675,750
Capital Outlay	88,600	88,600	50,668	37,932	412,591
Total Expenditures	<u>705,718</u>	<u>688,750</u>	<u>313,446</u>	<u>375,304</u>	<u>1,088,341</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (670,718)</u>	<u>\$ (653,750)</u>	<u>\$ (302,118)</u>	<u>\$ 351,632</u>	<u>\$ (801,515)</u>
Fund Balances Beginning of Year			<u>876,429</u>		<u>1,677,944</u>
Fund Balances End of Year			<u>\$ 574,311</u>		<u>\$ 876,429</u>

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Net Assets
June 30, 2009 and 2008

	2009	2008
Assets		
Current Assets		
Cash and cash equivalents	\$ 7,446,948	\$ 6,620,000
Accounts receivable	193,847	249,429
Total Current Assets	<u>7,640,795</u>	<u>6,869,429</u>
Noncurrent Assets		
Capital Assets		
Land	600,746	600,746
Construction in progress	3,100,000	-
Depreciable, net	5,455,798	4,621,138
Total Noncurrent Assets	<u>9,156,544</u>	<u>5,221,884</u>
Total Assets	<u>16,797,339</u>	<u>12,091,313</u>
Liabilities		
Current Liabilities		
Accounts payable	4,980	7,498
Closure and post-closure care payable	3,850	3,850
Total Current Liabilities	8,830	11,348
Long-Term Liabilities		
Closure and post-closure care payable (net of current portion)	<u>3,286,659</u>	<u>3,643,646</u>
Total Liabilities	<u>3,295,489</u>	<u>3,654,994</u>
Net Assets		
Invested in capital assets	9,156,544	5,221,884
Unrestricted	4,345,306	3,214,435
Total Net Assets	<u><u>\$ 13,501,850</u></u>	<u><u>\$ 8,436,319</u></u>

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2009 and 2008

	2009	2008
Operating Revenues		
Charges for services	\$ 745,624	\$ 1,042,590
Operating Expenses		
Landfill Operations		
Purchased and contracted services	62,730	74,244
Supplies	1,890	1,842
Miscellaneous	-	-
Total Landfill Operations	64,620	76,086
Compactor Sites		
Purchased and contracted services	5,415	5,100
Unclassified		
Closure	(191,076)	474,505
Post closure	(165,910)	385,706
Depreciation	260,236	307,043
Depletion	(1,094,897)	2,888,664
Total Unclassified	(1,191,647)	4,055,918
Total Operating Expenses	(1,121,612)	4,137,104
Operating Income (Loss)	1,867,236	(3,094,514)

(Continued)

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Assets (Continued)
For the Years Ended June 30, 2009 and 2008

(Continued)

	<u>2009</u>	<u>2008</u>
Non-Operating Revenues		
Investment earnings	\$ 98,295	\$ 236,665
Income (Loss) Before Capital Contributions	1,965,531	(2,857,849)
Capital contributions	3,100,000	-
Change in Net Assets	5,065,531	(2,857,849)
Net Assets Beginning of Year	8,436,319	11,294,168
Net Assets End of Year	<u>\$ 13,501,850</u>	<u>\$ 8,436,319</u>

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	\$ 801,206	\$ 1,164,528
Cash payments for goods and services	<u>(72,553)</u>	<u>(76,981)</u>
Net Cash Provided by Operating Activities	<u>728,653</u>	<u>1,087,547</u>
Cash Flows from Investing Activities		
Investment earnings	<u>98,295</u>	<u>236,665</u>
Net Increase in Cash and Cash Equivalents	826,948	1,324,212
Cash and Cash Equivalents Beginning of Year	<u>6,620,000</u>	<u>5,295,788</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 7,446,948</u></u>	<u><u>\$ 6,620,000</u></u>

(Continued)

Gordon County, Georgia
Solid Waste Management Fund
Comparative Statements of Cash Flows (Continued)
For the Years Ended June 30, 2009 and 2008

(Continued)

	<u>2009</u>	<u>2008</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities		
Operating Income (Loss)	\$ 1,867,236	\$ (3,094,514)
Adjustments		
Depreciation	260,236	307,043
Depletion	(1,094,897)	2,888,664
(Increase) Decrease in Assets		
Accounts receivable	55,583	121,938
Increase (Decrease) in Liabilities		
Accounts payable	(2,518)	4,205
Closure and post closure care	(356,987)	860,211
Net Cash Provided by Operating Activities	<u>\$ 728,653</u>	<u>\$ 1,087,547</u>
Noncash Investing, Capital and Financing Activities		
Capital assets were received through contributions from the landfill's operating lessee.	<u>\$ 3,100,000</u>	<u>\$ -</u>

Gordon County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Health Insurance	Total Nonmajor Special Revenue Funds
Assets									
Cash and cash equivalents	\$ 664,383	\$ 14,130	\$ 380,354	\$ 72,722	\$ 219,462	\$ 2,252	\$ 44,180	\$ 1,014,267	\$ 2,411,750
Receivables	81,622	-	-	-	-	-	-	-	81,622
Accounts	37,743	-	1,589	-	3,702	2,171	4,087	-	49,292
Intergovernmental									
Total Assets	\$ 783,748	\$ 14,130	\$ 381,943	\$ 72,722	\$ 223,164	\$ 4,423	\$ 48,267	\$ 1,014,267	\$ 2,542,664
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ 29,053	\$ -	\$ 3,805	-	\$ -	\$ 4,423	\$ -	\$ -	\$ 37,281
Accrued expenditures	25,879	-	-	-	2,044	-	-	-	27,923
Deferred revenue	-	-	-	58,122	-	-	-	-	58,122
Total Liabilities	54,932	-	3,805	58,122	2,044	4,423	-	-	123,326
Fund Balances									
Unreserved, undesignated	728,816	14,130	378,138	14,600	221,120	-	48,267	1,014,267	2,419,338
Total Liabilities and Fund Balances	\$ 783,748	\$ 14,130	\$ 381,943	\$ 72,722	\$ 223,164	\$ 4,423	\$ 48,267	\$ 1,014,267	\$ 2,542,664

Gordon County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2009

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Maintenance and Construction	Jail Insurance	Health Insurance	Nonmajor Special Revenue Funds	Total
Revenues											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,894	\$ -	\$ -	\$ -	\$ 28,894	
Intergovernmental	142,758	-	-	-	-	-	-	-	-	142,758	
Charges for services	866,285	-	-	-	-	-	-	-	-	866,285	
Fines and forfeitures	-	1,196	58,849	34,820	88,243	-	152,937	-	-	336,045	
Investment earnings	4,985	219	5,224	272	3,113	-	1,252	14,116	-	29,181	
Total Revenues	1,014,028	1,415	64,073	35,092	91,356	28,894	154,189	14,116		1,403,163	
Expenditures											
Current											
General government	-	-	-	-	-	-	-	-	333	333	
Judicial	-	3,933	57,709	-	104,444	-	-	-	-	166,086	
Public safety	1,546,164	-	-	90,191	-	-	35	-	-	1,636,390	
Economic development	-	-	-	-	-	28,894	-	-	-	28,894	
Capital Outlay	64,175	-	-	-	-	-	-	-	-	64,175	
Total Expenditures	1,610,339	3,933	57,709	90,191	104,444	28,894	35	333		1,895,878	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(596,311)	(2,518)	6,364	(55,099)	(13,088)	-	154,154	13,783		(492,715)	
Other Financing Sources (Uses)											
Transfers in	748,894	-	-	-	-	-	-	-	-	748,894	
Transfers out	-	-	-	-	-	-	(162,400)	-	-	(162,400)	
Proceeds from the sale of capital assets	-	-	-	5,540	-	-	-	-	-	5,540	
Total Other Financing Sources (Uses)	748,894	-	-	5,540	-	-	(162,400)	-		592,034	
Net Change in Fund Balances	152,583	(2,518)	6,364	(49,559)	(13,088)	-	(8,246)	13,783		99,319	
Fund Balances Beginning of Year	576,233	16,648	371,774	64,159	234,208	-	56,513	1,000,484		2,320,019	
Fund Balances End of Year	\$ 728,816	\$ 14,130	\$ 378,138	\$ 14,600	\$ 221,120	\$ -	\$ 48,267	\$ 1,014,267		\$ 2,419,338	

Gordon County, Georgia
Emergency Telephone System Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 664,383	\$ 499,341
Receivables		
Accounts	81,622	72,614
Intergovernmental	<u>37,743</u>	<u>40,003</u>
Total Assets	<u><u>\$ 783,748</u></u>	<u><u>\$ 611,958</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 29,053	\$ 11,934
Accrued expenditures	<u>25,879</u>	<u>23,791</u>
Total Liabilities	54,932	35,725
Fund Balances		
Unreserved, undesignated	<u>728,816</u>	<u>576,233</u>
Total Liabilities and Fund Balances	<u><u>\$ 783,748</u></u>	<u><u>\$ 611,958</u></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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Intergovernmental	\$ 147,532	\$ 147,532	\$ 142,758	\$ (4,774)	\$ 154,562
Charges for services	745,150	745,150	866,285	121,135	756,755
Investment earnings	1,500	1,500	4,985	3,485	2,326
Total Revenues	894,182	894,182	1,014,028	119,846	913,643
Expenditures					
Current					
Public safety					
Personal services and benefits	1,263,916	1,228,751	1,186,476	42,275	1,061,917
Purchased and contracted services	263,060	327,479	330,211	(2,732)	286,069
Supplies	34,100	37,158	29,477	7,681	28,844
Capital Outlay	97,000	64,688	64,175	513	57,837
Debt Service					
Principal retirement	-	-	-	-	3,754
Interest and fiscal charges	-	-	-	-	25
Total Expenditures	1,658,076	1,658,076	1,610,339	47,737	1,438,446
Excess (Deficiency) of Revenues Over (Under) Expenditures	(763,894)	(763,894)	(596,311)	167,583	(524,803)
Other Financing Sources					
Transfers in	748,894	748,894	748,894	-	834,549
Net Change in Fund Balances	\$ (15,000)	\$ (15,000)	152,583	\$ 167,583	309,746
Fund Balances Beginning of Year			576,233		266,487
Fund Balances End of Year			\$ 728,816		\$ 576,233

Gordon County, Georgia
Supplemental Juvenile Services Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 14,130	\$ 16,888
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 240
Fund Balances		
Unreserved, undesignated	14,130	16,648
Total Liabilities and Fund Balances	<u>\$ 14,130</u>	<u>\$ 16,888</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 2,100	\$ 2,100	\$ 1,196	\$ (904)	\$ 1,830
Investment earnings	600	600	219	(381)	682
Total Revenues	<u>2,700</u>	<u>2,700</u>	<u>1,415</u>	<u>(1,285)</u>	<u>2,512</u>
Expenditures					
Current					
Judicial					
Personal services and benefits	-	120	118	2	-
Purchased and contracted services	<u>18,320</u>	<u>18,200</u>	<u>3,815</u>	<u>14,385</u>	<u>4,325</u>
Total Expenditures	<u>18,320</u>	<u>18,320</u>	<u>3,933</u>	<u>14,387</u>	<u>4,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (15,620)</u>	<u>\$ (15,620)</u>	<u>\$ (2,518)</u>	<u>\$ 13,102</u>	<u>\$ (1,813)</u>
Fund Balances Beginning of Year			<u>16,648</u>		<u>18,461</u>
Fund Balances End of Year			<u>\$ 14,130</u>		<u>\$ 16,648</u>

Gordon County, Georgia
Drug Abuse Treatment Education Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 380,354	\$ 373,449
Intergovernmental receivables	<u>1,589</u>	<u>1,905</u>
Total Assets	<u><u>\$ 381,943</u></u>	<u><u>\$ 375,354</u></u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 3,805	\$ 3,580
Fund Balances		
Unreserved, undesignated	<u>378,138</u>	<u>371,774</u>
Total Liabilities and Fund Balances	<u><u>\$ 381,943</u></u>	<u><u>\$ 375,354</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 57,500	\$ 57,500	\$ 58,849	\$ 1,349	\$ 75,850
Investment earnings	12,000	12,000	5,224	(6,776)	14,061
Total Revenues	<u>69,500</u>	<u>69,500</u>	<u>64,073</u>	<u>(5,427)</u>	<u>89,911</u>
Expenditures					
Current					
Judicial					
Purchased and contracted services	<u>65,125</u>	<u>65,125</u>	<u>57,709</u>	<u>7,416</u>	<u>58,933</u>
Excess of Revenues Over Expenditures	<u>\$ 4,375</u>	<u>\$ 4,375</u>	<u>6,364</u>	<u>\$ 1,989</u>	<u>30,978</u>
Fund Balances Beginning of Year			<u>371,774</u>		<u>340,796</u>
Fund Balances End of Year			<u>\$ 378,138</u>		<u>\$ 371,774</u>

Gordon County, Georgia
Condemnation Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	<u>\$ 72,722</u>	<u>\$ 134,847</u>
Liabilities and Fund Balances		
Liabilities		
Deferred revenue	\$ 58,122	\$ 70,688
Fund Balances		
Unreserved, undesignated	<u>14,600</u>	<u>64,159</u>
Total Liabilities and Fund Balances	<u>\$ 72,722</u>	<u>\$ 134,847</u>

Gordon County, Georgia
Condemnation Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 3,000	\$ 34,810	\$ 34,820	\$ 10	\$ 45,729
Investment earnings	-	270	272	2	302
Total Revenues	<u>3,000</u>	<u>35,080</u>	<u>35,092</u>	<u>12</u>	<u>46,031</u>
Expenditures					
Current					
Public safety					
Purchased and contracted services	-	49,580	49,408	172	22,776
Supplies	3,000	43,860	40,783	3,077	8,317
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,451</u>
Total Expenditures	<u>3,000</u>	<u>93,440</u>	<u>90,191</u>	<u>3,249</u>	<u>53,544</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(58,360)	(55,099)	3,261	(7,513)
Other Financing Sources					
Proceeds from the sale of capital assets	-	5,500	5,540	40	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ (52,860)</u>	<u>(49,559)</u>	<u>\$ 3,301</u>	<u>(7,513)</u>
Fund Balances Beginning of Year			<u>64,159</u>		<u>71,672</u>
Fund Balances End of Year			<u>\$ 14,600</u>		<u>\$ 64,159</u>

Gordon County, Georgia
Crime Victims Assistance Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 219,462	\$ 229,863
Intergovernmental receivables	<u>3,702</u>	<u>6,052</u>
Total Assets	<u><u>\$ 223,164</u></u>	<u><u>\$ 235,915</u></u>
Liabilities and Fund Balances		
Liabilities		
Accrued expenditures	\$ 2,044	\$ 1,707
Fund Balances		
Unreserved, undesignated	<u>221,120</u>	<u>234,208</u>
Total Liabilities and Fund Balances	<u><u>\$ 223,164</u></u>	<u><u>\$ 235,915</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 84,800	\$ 84,800	\$ 88,243	\$ 3,443	\$ 89,411
Investment earnings	8,000	8,000	3,113	(4,887)	8,925
Total Revenues	<u>92,800</u>	<u>92,800</u>	<u>91,356</u>	<u>(1,444)</u>	<u>98,336</u>
Expenditures					
Current					
Judicial					
Personal services and benefits	115,480	115,480	97,681	17,799	89,585
Purchased and contracted services	7,260	7,060	5,751	1,309	948
Supplies	<u>1,150</u>	<u>1,350</u>	<u>1,012</u>	<u>338</u>	<u>313</u>
Total Expenditures	<u>123,890</u>	<u>123,890</u>	<u>104,444</u>	<u>19,446</u>	<u>90,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (31,090)</u>	<u>\$ (31,090)</u>	(13,088)	<u>\$ 18,002</u>	7,490
Fund Balances Beginning of Year			<u>234,208</u>		<u>226,718</u>
Fund Balances End of Year			<u>\$ 221,120</u>		<u>\$ 234,208</u>

Gordon County, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 2,252	\$ 2,563
Intergovernmental receivable	<u>2,171</u>	<u>2,637</u>
Total Assets	<u>\$ 4,423</u>	<u>\$ 5,200</u>
Liabilities		
Accounts payable	<u>\$ 4,423</u>	<u>\$ 5,200</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Taxes	\$ 35,000	\$ 35,000	\$ 28,894	\$ (6,106)	\$ 32,760
Expenditures					
Current					
Economic development					
Industrial Development Authority	14,000	14,000	11,557	2,443	13,104
Chamber of Commerce	21,000	21,000	17,337	3,663	19,656
Total Expenditures	35,000	35,000	28,894	6,106	32,760
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, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 44,180	\$ 49,237
Intergovernmental receivable	<u>4,087</u>	<u>7,276</u>
Total Assets	<u>\$ 48,267</u>	<u>\$ 56,513</u>
Fund Balances		
Unreserved, undesignated	<u>\$ 48,267</u>	<u>\$ 56,513</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, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Fines and forfeitures	\$ 160,000	\$ 160,000	\$ 152,937	\$ (7,063)	\$ 173,284
Investment earnings	2,500	2,500	1,252	(1,248)	2,395
Total Revenues	<u>162,500</u>	<u>162,500</u>	<u>154,189</u>	<u>(8,311)</u>	<u>175,679</u>
Expenditures					
Current					
Public safety					
Purchased and contracted services	<u>100</u>	<u>100</u>	<u>35</u>	<u>65</u>	<u>20</u>
Excess of Revenues Over Expenditure	162,400	162,400	154,154	(8,246)	175,659
Other Financing (Uses)					
Transfers out	<u>(162,400)</u>	<u>(162,400)</u>	<u>(162,400)</u>	<u>-</u>	<u>(151,400)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>(8,246)</u>	<u>\$ (8,246)</u>	<u>24,259</u>
Fund Balances Beginning of Year			<u>56,513</u>		<u>32,254</u>
Fund Balances End of Year			<u>\$ 48,267</u>		<u>\$ 56,513</u>

Gordon County, Georgia
Health Insurance Fund
Comparative Balance Sheets
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	<u>\$ 1,014,267</u>	<u>\$ 1,000,484</u>
 Fund Balances		
Unreserved, undesignated	<u>\$ 1,014,267</u>	<u>\$ 1,000,484</u>

Gordon County, Georgia
Health Insurance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009				2008
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Investment earnings	\$ -	\$ 500	\$ 14,116	\$ 13,616	\$ 491
Expenditures					
Current					
General government					
Purchased and contracted services	-	500	333	167	7
Expenditures	-	500	333	167	7
Excess of Revenues Over Expenditure	-	-	13,783	13,783	484
Other Financing Sources					
Transfers in	-	-	-	-	1,000,000
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	13,783	<u>\$ 13,783</u>	1,000,484
Fund Balances Beginning of Year			1,000,484		-
Fund Balances End of Year			<u>\$ 1,014,267</u>		<u>\$ 1,000,484</u>

Gordon County, Georgia
Chert Fund
Comparative Statements of Net Assets
June 30, 2009 and 2008

	2009	2008
Assets		
Current Assets		
Cash and cash equivalents	\$ 91,675	\$ 117,816
Noncurrent Assets		
Capital Assets		
Land	80,000	80,000
Depreciable, net	3,794	30,936
Total Noncurrent Assets	83,794	110,936
Total Assets	175,469	228,752
Liabilities		
Current Liabilities		
Accounts payable	1,717	3,928
Accrued salaries	993	922
Interfund payable	-	80,079
Compensated absences payable	949	427
Total Current Liabilities	3,659	85,356
Long-Term Liabilities		
Compensated absences payable (net of current portion)	1,604	723
Total Liabilities	5,263	86,079
Net Assets		
Invested in capital assets	83,794	110,936
Unrestricted	86,412	31,737
Total Net Assets	\$ 170,206	\$ 142,673

Gordon County, Georgia
Chert Fund
*Comparative Statements of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2009 and 2008*

	2009	2008
Operating Revenues		
Sales	\$ 97,159	\$ 161,764
Miscellaneous	144	206
Total Operating Revenues	<u>97,303</u>	<u>161,970</u>
Operating Expenses		
Personal services and benefits	56,551	102,136
Purchased and contracted services	3,175	37,118
Supplies	41,369	66,513
Depreciation	<u>27,143</u>	<u>27,143</u>
Total Operating Expenses	<u>128,238</u>	<u>232,910</u>
Operating (Loss)	(30,935)	(70,940)
Non-Operating Revenues		
Investment earnings	<u>1,532</u>	<u>887</u>
(Loss) Before Transfers In	(29,403)	(70,053)
Transfers in	<u>56,936</u>	<u>60,000</u>
Change in Net Assets	27,533	(10,053)
Net Assets Beginning of Year	<u>142,673</u>	<u>152,726</u>
Net Assets End of Year	<u><u>\$ 170,206</u></u>	<u><u>\$ 142,673</u></u>

Gordon County, Georgia
Chert Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from customers	\$ 95,010	\$ 163,704
Cash payments to employees for services and benefits	(55,077)	(103,361)
Cash payments for goods and services	<u>(44,463)</u>	<u>(104,777)</u>
Net Cash (Used) by Operating Activities	<u>(4,530)</u>	<u>(44,434)</u>
Cash Flows from Non Capital Financing Activities		
Interfund payable	(80,079)	52,669
Transfers in	<u>56,936</u>	<u>60,000</u>
Net Cash Provided (Used) by Non Capital Financing Activities	<u>(23,143)</u>	<u>112,669</u>
Cash Flows from Investing Activities		
Investment earnings	<u>1,532</u>	<u>887</u>
Net Increase in Cash and Cash Equivalents	(26,141)	69,122
Cash and Cash Equivalents Beginning of Year	<u>117,816</u>	<u>48,694</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 91,675</u></u>	<u><u>\$ 117,816</u></u>

(Continued)

Gordon County, Georgia
Chert Fund
Comparative Statements of Cash Flows (Continued)
For the Years Ended June 30, 2009 and 2008

(Continued)

	<u>2009</u>	<u>2008</u>
Reconciliation of Operating (Loss) to Net Cash Provided by Operating Activities		
Operating (Loss)	\$ (30,935)	\$ (70,940)
Adjustments		
Depreciation	27,143	27,143
Increase (Decrease) in Liabilities		
Accounts payable	(2,211)	588
Accrued salaries	71	(1,168)
Compensated absences payable	<u>1,402</u>	<u>(57)</u>
Net Cash (Used) by Operating Activities	<u>\$ (4,530)</u>	<u>\$ (44,434)</u>

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2009

Tax Commissioner Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 588,738	\$ 25,493,390	\$ 25,304,920	\$ (621,225)	\$ 155,983
Liabilities					
Interfund payable	\$ -	\$ 16,844,514	\$ 16,223,289	\$ (621,225)	\$ -
Due to others	588,738	8,648,876	9,081,631	-	155,983
Total Liabilities	\$ 588,738	\$ 25,493,390	\$ 25,304,920	\$ (621,225)	\$ 155,983
Clerk of Superior Court Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 252,059	\$ 3,689,175	\$ 3,671,893	\$ (74,247)	\$ 195,094
Liabilities					
Interfund payable	\$ -	\$ 610,132	\$ 535,885	\$ (74,247)	\$ -
Due to others	252,059	3,079,043	3,136,008	-	195,094
Total Liabilities	\$ 252,059	\$ 3,689,175	\$ 3,671,893	\$ (74,247)	\$ 195,094
Sheriff Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 19,960	\$ 569,032	\$ 579,945	\$ (9,047)	\$ -
Liabilities					
Interfund payable	\$ -	\$ 167,621	\$ 158,574	\$ (9,047)	\$ -
Due to others	19,960	401,411	421,371	-	-
Total Liabilities	\$ 19,960	\$ 569,032	\$ 579,945	\$ (9,047)	\$ -

(Continued)

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For The Year Ended June 30, 2009

(Continued)

Probate Court Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 21,176	\$ 1,207,257	\$ 1,117,472	\$ (87,428)	\$ 23,533
Liabilities					
Interfund payable	\$ -	\$ 928,235	\$ 840,807	\$ (87,428)	\$ -
Due to others	21,176	279,022	276,665	-	23,533
Total Liabilities	\$ 21,176	\$ 1,207,257	\$ 1,117,472	\$ (87,428)	\$ 23,533
Magistrate Court Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 60,442	\$ 513,993	\$ 508,069	\$ (9,713)	\$ 56,653
Liabilities					
Interfund payable	\$ -	\$ 156,720	\$ 147,007	\$ (9,713)	\$ -
Due to others	60,442	357,273	361,062	-	56,653
Total Liabilities	\$ 60,442	\$ 513,993	\$ 508,069	\$ (9,713)	\$ 56,653
Juvenile Court Fund	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 22,674	\$ 11,720	\$ 13,060	\$ (1,422)	\$ 19,912
Liabilities					
Interfund payable	\$ -	\$ 6,541	\$ 5,119	\$ (1,422)	\$ -
Due to others	22,674	5,179	7,941	-	19,912
Total Liabilities	\$ 22,674	\$ 11,720	\$ 13,060	\$ (1,422)	\$ 19,912

(Continued)

Gordon County, Georgia
Combining Statement of Changes in Assets and Liabilities (Continued)
Agency Funds
For The Year Ended June 30, 2009

(Continued)

Total	Balance July 1, 2008	Additions	Deductions	Reclassify Cash and Interfund Payable	Balance June 30, 2009
Assets					
Cash and cash equivalents	\$ 965,049	\$ 31,484,567	\$ 31,195,359	\$ (803,082)	\$ 451,175
Liabilities					
Interfund payable	\$ -	\$ 18,713,763	\$ 17,910,681	\$ (803,082)	\$ -
Due to others	965,049	12,770,804	13,284,678	-	451,175
Total Liabilities	\$ 965,049	\$ 31,484,567	\$ 31,195,359	\$ (803,082)	\$ 451,175

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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.	

Source:

¹ Unless otherwise noted, the information in these tables is derived from the annual financial reports for the relevant year. The County implemented GASB Statement No. 34 in fiscal year 2003, therefore tables presenting government-wide information includes only seven years of data.

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

Source	Fiscal Year Ended June 30,						
	2003	2004	2005	2006	Restated 2007	2008	2009
Expenses:							
General government	\$ 3,775,472	\$ 3,297,377	\$ 4,542,894	\$ 4,744,242	\$ 4,662,963	\$ 5,173,106	\$ 7,331,063
Judicial	2,052,618	2,060,392	2,285,723	2,493,942	2,812,980	2,813,030	3,020,753
Public safety	8,218,207	9,373,931	10,312,187	11,019,418	12,258,807	13,386,235	14,861,528
Highways and streets	7,052,964	4,567,765	6,972,106	4,218,657	5,457,326	8,059,438	8,198,197
Health and welfare	779,118	683,637	709,660	716,591	689,289	706,280	716,416
Culture and recreation	1,947,340	908,058	1,498,938	3,438,458	2,481,197	2,186,942	2,449,455
Conservation	103,009	105,921	129,283	131,268	133,353	123,565	182,426
Economic development	329,798	264,702	175,191	174,858	175,547	153,917	150,051
Planning and zoning	-	-	315,914	306,786	367,729	421,767	387,440
Interest and fiscal charges	370,231	376,039	305,903	536,629	1,156,332	1,073,487	1,254,322
Total Expenses	24,628,757	21,637,822	27,247,799	27,780,849	30,195,523	34,097,767	38,551,651
Program Revenues:							
Charges for services:							
Tax commissions	336,006	392,021	453,985	461,916	458,816	452,746	534,153
Court fees	284,157	304,943	274,777	275,874	320,609	300,176	145,915
Sheriff fees	339,282	295,119	254,304	334,524	185,566	219,432	162,459
Fines	1,306,887	1,443,642	1,391,341	1,542,063	1,744,704	1,691,282	1,228,016
Emergency telephone fees	426,875	418,288	407,404	562,051	714,501	756,484	866,285
Other	1,981,210	410,397	670,634	727,048	865,244	891,610	1,319,312
Operating grants and contributions	876,815	263,337	577,593	863,409	697,609	425,891	538,413
Capital grants and contributions	784,801	687,575	328,009	954,769	939,220	702,821	510,000
Total Program Revenues	6,336,033	4,215,322	4,358,047	5,721,654	5,926,269	5,440,442	5,304,553
Net (Expense) Revenue	(18,292,724)	(17,422,500)	(22,889,752)	(22,059,195)	(24,269,254)	(28,657,325)	(33,247,098)
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
Sales	12,084,308	12,891,252	13,720,070	15,667,401	15,759,482	16,180,586	14,022,711
Insurance premium	1,202,170	1,300,771	1,389,064	1,455,697	1,530,684	1,567,994	1,545,511
Alcohol beverage	195,841	212,617	207,587	220,124	214,256	216,677	207,146
Real estate transfer	314,561	120,362	308,127	414,243	471,818	344,221	230,837
Other	225,520	482,094	247,366	322,220	287,545	268,098	292,654
Payment in lieu of taxes	-	-	44,371	87,676	76,885	115,044	161,456
Compensation for sale of capital assets	-	252,040	16,157	-	-	-	-
Gain on sale of capital assets	23,553	8,653	-	-	7,083	-	-
Investment earnings	275,433	219,980	458,631	1,105,657	2,245,923	1,521,084	414,706
Miscellaneous	44,581	37,464	-	2,455	3,743	-	17,028
Transfers - net	(699,947)	(57,619)	56,870	-	125,000	(60,000)	(56,936)
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
Change in Net Assets	\$ 1,246,160	\$ 4,972,617	\$ 3,546,582	\$ 7,774,581	\$ 12,042,338	\$ 7,990,971	\$ 302,550

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

Source	Fiscal Year Ended June 30,						
	2003	2004	2005	2006	2007	2008	2009
Expenses:							
Solid waste management	\$ 548,095	\$ 1,616,188	\$ 2,469,620	\$ 1,810,311	\$ 3,028,466	\$ 4,137,104	\$ (1,121,612)
Chert	323,146	292,973	266,708	306,288	327,144	232,910	128,238
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)
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
Chert	212,898	252,720	244,140	269,985	259,172	161,764	97,159
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
Total Program Revenues	2,103,877	1,906,600	2,171,860	1,219,672	1,084,328	1,204,354	3,942,783
Net (Expense) Revenue	977,763	(302,430)	(564,468)	(896,927)	(2,271,282)	(3,165,660)	4,936,157
General Revenues and Transfers:							
Investment earnings	54,488	52,059	114,240	199,159	266,278	237,552	99,827
Miscellaneous	28,767	29,130	820	248	6,138	206	144
Transfers - net	699,947	57,619	(56,870)	-	(125,000)	60,000	56,936
Total General Revenues and Transfers	783,202	138,808	58,190	199,407	147,416	297,758	156,907
Change in Net Assets	\$ 1,760,965	\$ (163,622)	\$ (506,278)	\$ (697,520)	\$ (2,123,866)	\$ (2,867,902)	\$ 5,093,064

Note:

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

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

Source	Fiscal Year Ended June 30,						
	2003	2004	2005	2006	Restated 2007	2008	2009
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
Business-type activities ²	1,126,114	2,209,030	2,736,328	2,116,599	3,355,610	4,370,014	(993,374)
Total Expenses	25,754,871	23,846,852	29,984,127	29,897,448	33,551,133	38,467,781	37,558,277
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
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
Total Program Revenues	8,439,910	6,121,922	6,529,907	6,941,326	7,010,597	6,644,796	9,247,336
Net (Expense) Revenue	(17,314,961)	(17,724,930)	(23,454,220)	(22,956,122)	(26,540,536)	(31,822,985)	(28,310,941)
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
Business-type activities ²	783,202	138,808	58,190	199,407	147,416	297,758	156,907
Total General Revenues and Transfers	20,322,086	22,533,925	26,494,524	30,033,183	36,459,008	36,946,054	33,706,555
Change in Net Assets	\$ 3,007,125	\$ 4,808,995	\$ 3,040,304	\$ 7,077,061	\$ 9,918,472	\$ 5,123,069	\$ 5,395,614

Notes:

¹See Table-Changes in Net Assets - Governmental Activities

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

Gordon County, Georgia
Government-wide Net Assets by Category²
Last Seven Fiscal Years¹
(accrual basis of accounting)

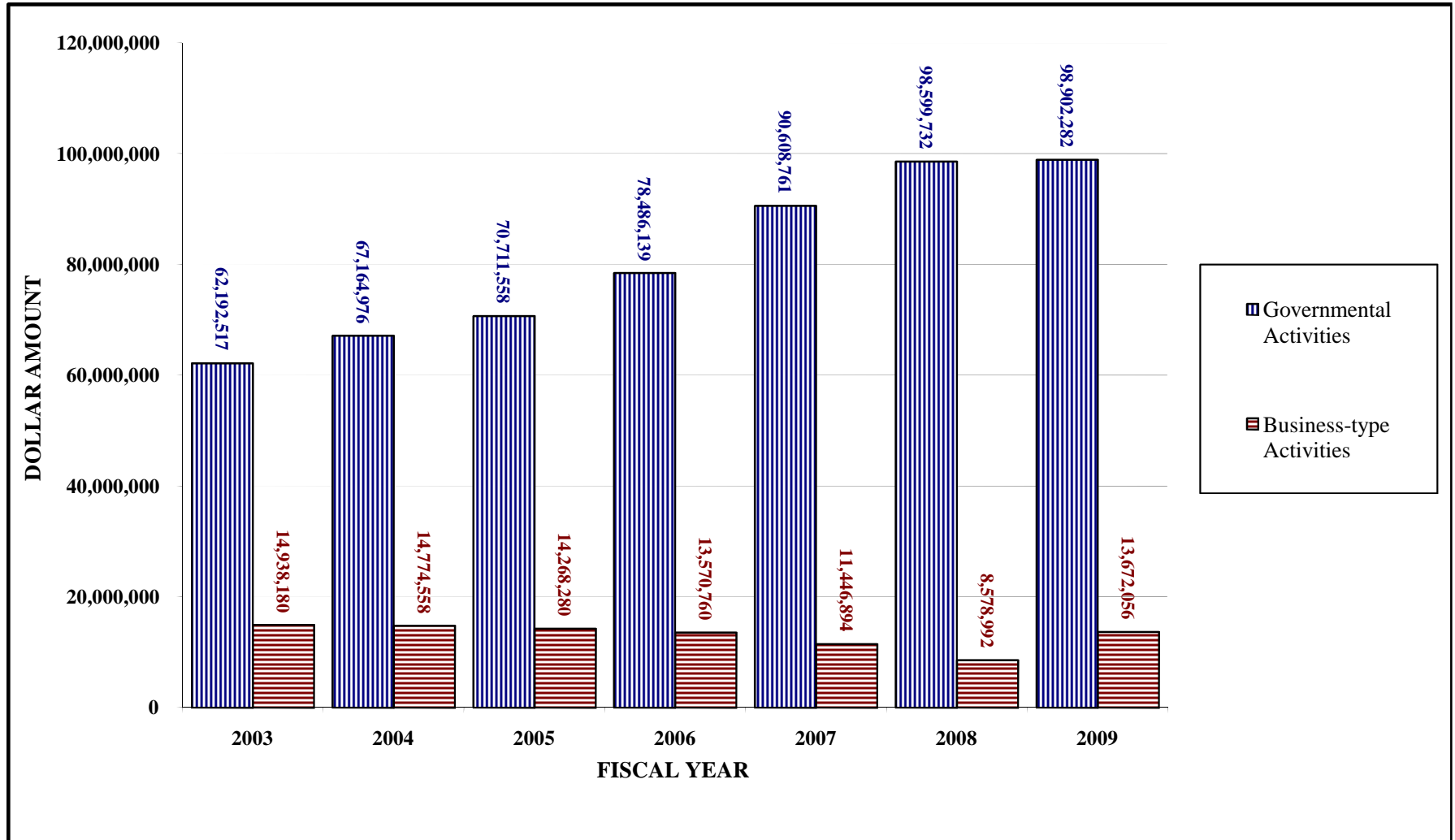
	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	Restated June 30, 2007	June 30, 2008	June 30, 2009
Governmental Activities							
Invested in capital assets, net of related debt	\$ 44,049,498	\$ 48,504,057	\$ 50,068,098	\$ 56,780,543	\$ 63,594,433	\$ 67,083,089	\$ 66,757,998
Restricted	10,228,925	10,826,754	12,856,605	13,718,050	14,545,932	15,197,332	14,849,175
Unrestricted	7,914,094	7,834,165	7,786,855	7,987,546	12,468,396	16,319,311	17,295,109
Subtotal Governmental Activities							
Net Assets	<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>
Business-type Activities							
Invested in capital assets, net of related debt	13,181,994	12,502,875	11,782,620	10,943,790	8,555,670	5,332,820	9,240,338
Unrestricted	1,756,186	2,271,683	2,485,660	2,626,970	2,891,224	3,246,172	4,431,718
Subtotal Business-type Activities							
Net Assets	<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>
Primary Government							
Invested in capital assets, net of related debt	57,231,492	61,006,932	61,850,718	67,724,333	72,150,103	72,415,909	75,998,336
Restricted	10,228,925	10,826,754	12,856,605	13,718,050	14,545,932	15,197,332	14,849,175
Unrestricted	9,670,280	10,105,848	10,272,515	10,614,516	15,359,620	19,565,483	21,726,827
Total Primary Governmental							
Net Assets	<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>

Notes:

¹ The County implemented GASB Statement No. 34 in fiscal year 2003, therefore, only seven years of government-wide financial data is presented.

² Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; 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 Assets by Category
Last Seven Fiscal Years
(accrual basis of accounting)



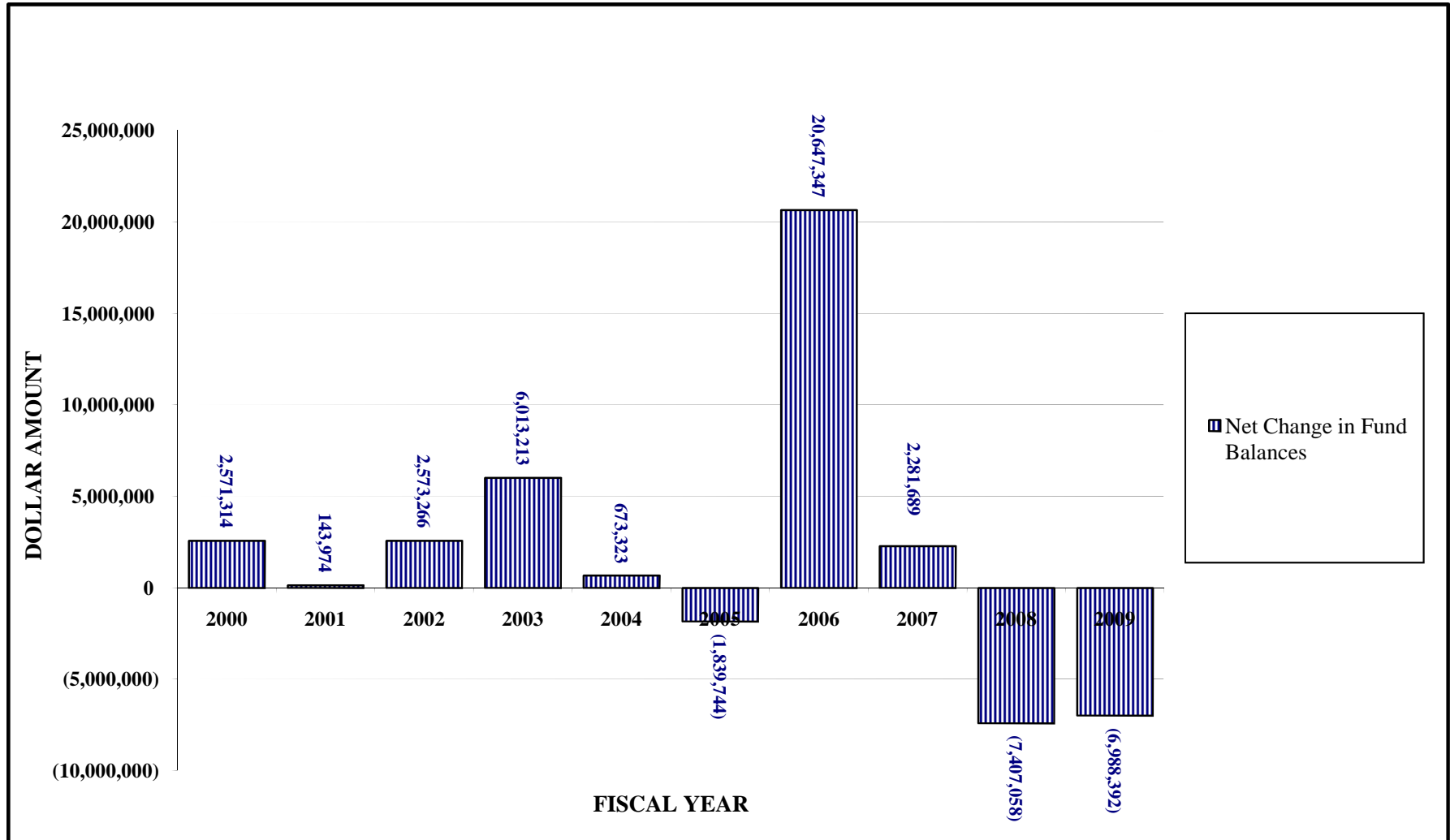
Gordon County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year September 30,		Fiscal Year Ended June 30,							
	2000	2001	2002	2003	2004	2005	2006	Restated 2007	2008	2009
Revenues:										
Taxes	\$ 14,236,834	\$ 13,941,800	\$ 19,027,092	\$ 19,975,484	\$ 21,999,116	\$ 25,568,571	\$ 28,764,203	\$ 33,492,400	\$ 35,030,402	\$ 32,288,505
Licenses and permits	30,700	33,575	57,739	58,469	122,436	359,160	335,261	408,700	327,305	200,563
Intergovernmental	669,157	450,176	1,042,757	1,637,621	932,912	928,243	1,858,657	1,707,472	1,210,718	1,192,517
Charges for services	1,183,465	934,666	1,496,128	3,174,704	1,678,164	1,618,877	1,993,700	2,092,143	2,128,120	2,144,879
Fines and forfeitures	1,588,271	1,213,437	1,422,185	1,441,244	1,463,810	1,433,401	1,542,063	1,753,608	1,691,282	1,564,061
Investment earnings	753,852	455,929	420,706	275,433	219,980	458,631	1,105,657	2,245,923	1,521,085	414,706
Contributions and donations	-	-	-	23,995	18,000	21,730	47,197	6,242	33,038	17,352
Miscellaneous	85,532	216,438	162,007	44,581	37,464	41,007	34,907	38,732	165,022	346,721
Total Revenues	\$ 18,547,811	\$ 17,246,021	\$ 23,628,614	\$ 26,631,531	\$ 26,471,882	\$ 30,429,620	\$ 35,681,645	\$ 41,745,220	\$ 42,106,972	\$ 38,169,304
Expenditures:										
General government	2,375,098	1,680,326	3,192,350	3,647,339	4,339,184	4,016,600	4,114,582	4,452,169	8,589,734	5,806,911
Judicial	1,580,925	1,349,716	1,781,935	2,075,528	2,058,732	2,273,154	2,446,353	2,751,368	2,753,016	2,984,862
Public safety	6,123,285	4,763,099	7,258,943	8,225,973	9,141,157	9,623,572	10,570,613	11,434,297	13,574,075	14,092,442
Highways and streets	5,182,027	3,228,714	3,856,471	3,804,233	3,160,446	3,109,863	3,360,857	2,902,711	2,969,361	3,691,977
Health and welfare	679,823	547,947	710,187	740,457	683,637	709,660	716,591	689,289	706,280	716,416
Culture and recreation	677,829	1,444,027	793,812	938,869	858,956	1,049,729	1,412,841	1,594,946	1,904,228	1,857,356
Conservation	150,780	78,347	93,040	103,009	105,975	129,215	131,209	132,851	123,050	182,118
Economic development	281,261	28,255	121,525	327,956	264,702	175,191	174,858	175,547	153,917	150,051
Planning and zoning	-	-	-	-	-	303,373	306,375	369,613	414,632	388,911
Intergovernmental	-	-	-	-	-	-	-	-	-	2,608,066
Capital outlay	3,433,504	3,070,742	3,666,688	5,719,604	3,778,443	9,376,940	12,395,936	10,734,014	25,520,674	7,492,618
Debt service:										
Principal retirement	525,310	602,706	630,884	1,465,883	2,670,594	2,961,551	3,191,412	3,081,458	4,347,151	3,891,544
Debt issuance costs	-	-	-	-	-	-	352,758	-	364,321	-
Interest and fiscal charges	76,990	335,549	281,643	379,707	395,847	292,695	297,462	1,282,865	1,084,181	1,325,332
Total Expenditures	21,086,832	17,129,428	22,387,478	27,428,558	27,457,673	34,021,543	39,471,847	39,601,128	62,504,620	45,188,604
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,539,021)	116,593	1,241,136	(797,027)	(985,791)	(3,591,923)	(3,790,202)	2,144,092	(20,397,648)	(7,019,300)
Other Financing Sources (Uses)										
Transfers in	854,372	32,229	2,239,555	1,872,652	2,875,460	3,154,592	2,691,840	2,641,648	4,407,917	4,476,898
Transfers out	(854,373)	(32,231)	(1,125,590)	(2,572,599)	(2,933,079)	(3,123,434)	(2,691,840)	(2,516,648)	(4,467,917)	(4,533,834)
Inception of capital lease	5,000,000	3,709	161,901	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
Sale of capital assets	110,336	-	-	23,553	283,867	4,492	36,348	12,597	22,606	70,900
Inception of loan	-	-	-	-	-	1,145,372	280,198	-	-	-
Compensation for loss of capital assets	-	23,674	56,264	-	8,653	16,157	-	-	-	-
Total Other Financing Sources (Uses)	5,110,335	27,381	1,332,130	6,810,240	1,659,114	1,752,179	24,437,549	137,597	12,990,590	30,908
Net Change in Fund Balances	\$ 2,571,314	\$ 143,974	\$ 2,573,266	\$ 6,013,213	\$ 673,323	\$ (1,839,744)	\$ 20,647,347	\$ 2,281,689	\$ (7,407,058)	\$ (6,988,392)
Debt Service as a % of Noncapital Expenditures	3.6%	6.8%	5.0%	8.9%	13.9%	11.9%	12.6%	14.4%	15.3%	13.8%

Note:

¹ Due to a change in the County's fiscal year from September 30 to June 30, the fiscal year 2001 includes only nine months of operation.

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)

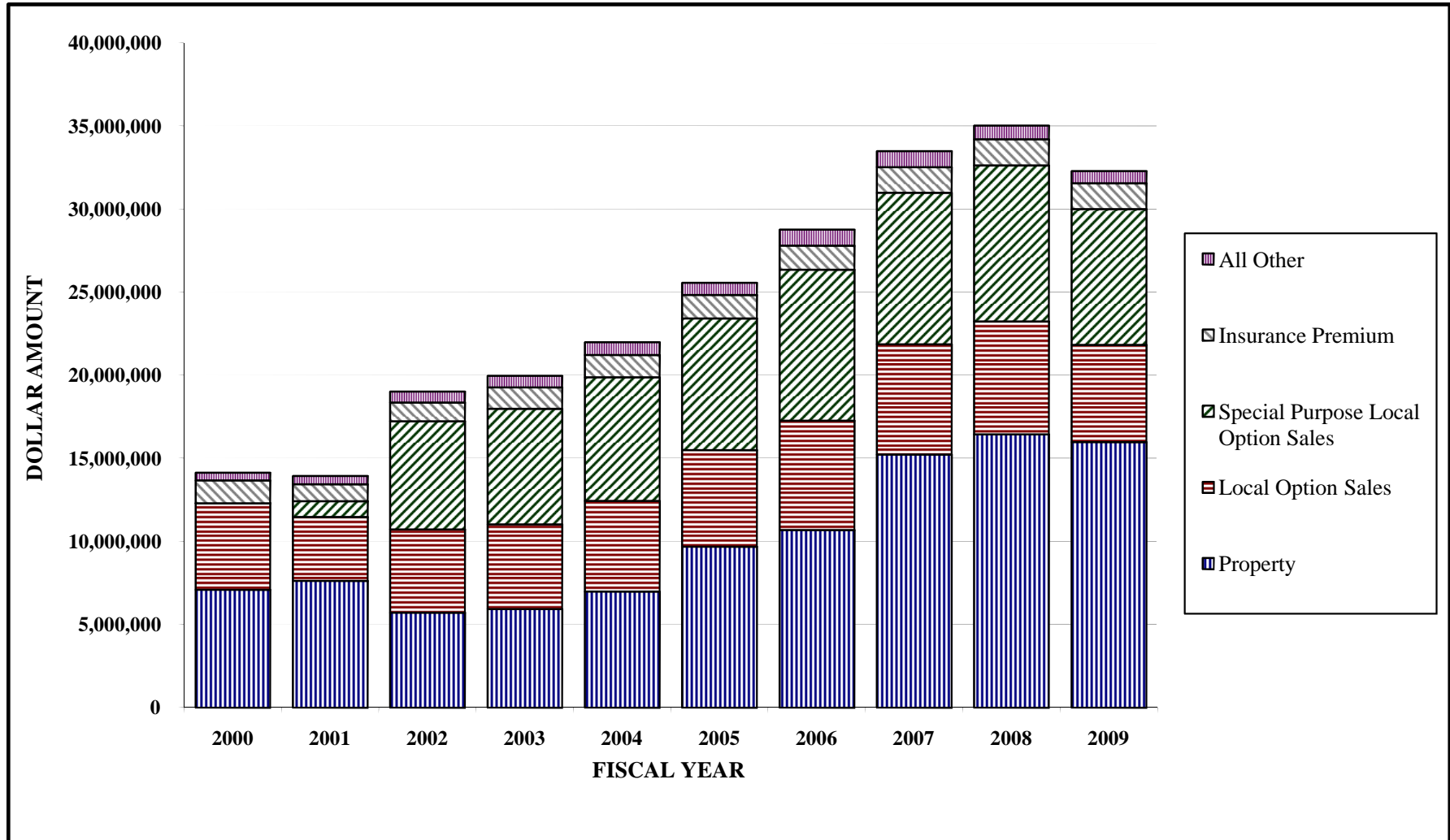
Fiscal Year	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Real Estate Transfer	Other¹	Total
2000	\$ 7,090,583	\$ 5,202,567	\$ 11,639	\$ 1,364,120	\$ 158,743	\$ 226,891	\$ 182,291	\$ 14,236,834
2001 ²	7,634,095	3,841,514	946,563	1,015,185	130,874	209,038	164,531	13,941,800
2002	5,716,492	5,012,080	6,515,136	1,120,960	180,945	271,922	209,557	19,027,092
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
Percentage Change In Dollars Over 10 Years	125.5%	12.3%	70194.2%	13.3%	30.5%	1.7%	60.5%	126.8%

Notes:

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

² Due to a change in the County's fiscal year from September 30 to June 30, the fiscal year 2001 only includes nine months of operation.

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)

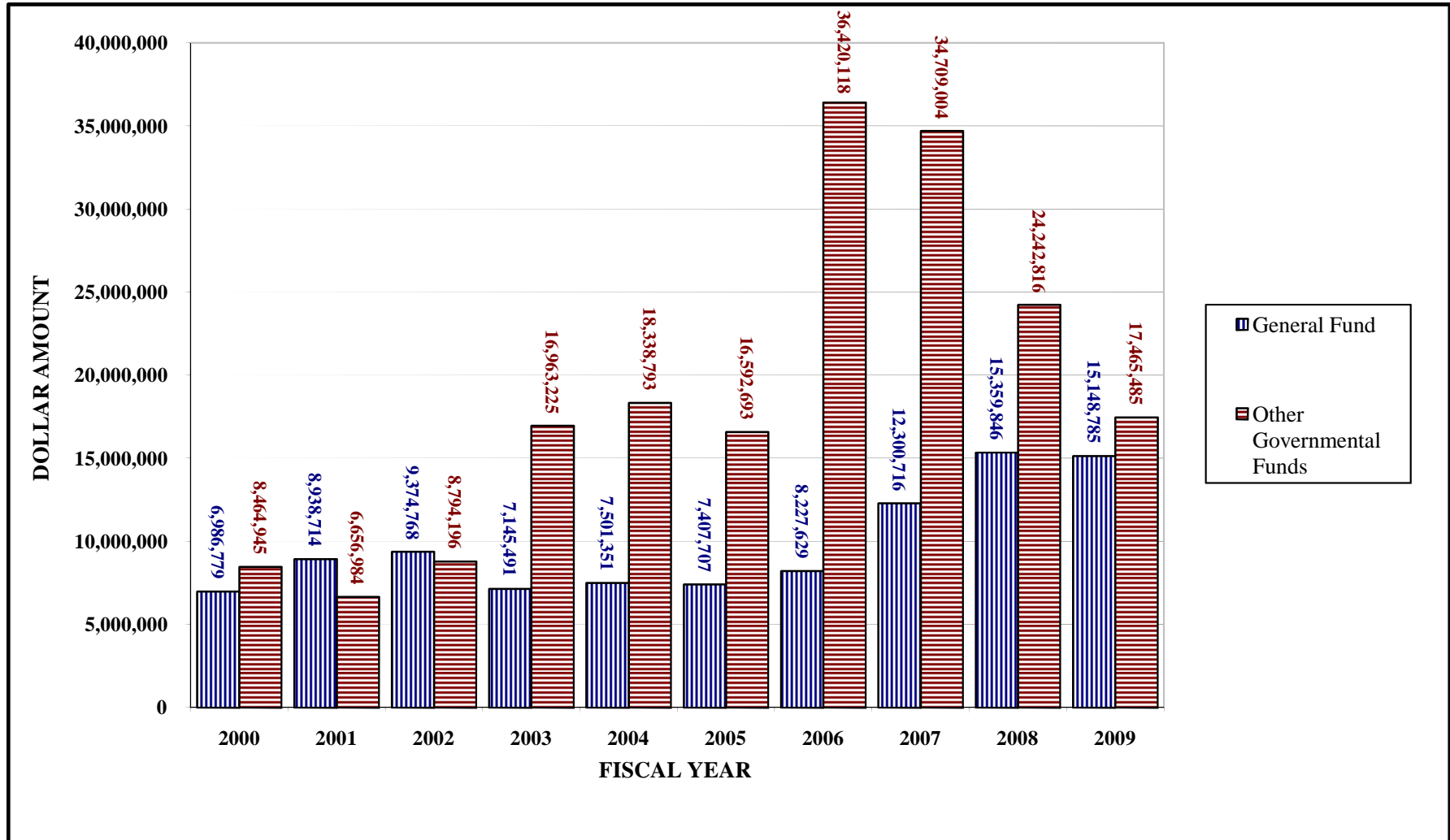
	Restated									
	September 30,	June 30,								
	2000	2001	2002	2003 ¹	2004	2005	2006 ²	2007	2008	2009
General Fund										
Reserved	\$ 415,047	\$ 1,362,422	\$ 1,347,966	\$ 1,777,502	\$ 1,350,144	\$ 847,891	\$ 234,258	\$ 280,356	\$ 331,008	\$ 228,185
Unreserved	6,571,732	7,576,292	8,026,802	5,367,989	6,151,207	6,559,816	7,993,371	12,020,360	15,028,838	14,920,600
Subtotal General Fund	6,986,779	8,938,714	9,374,768	7,145,491	7,501,351	7,407,707	8,227,629	12,300,716	15,359,846	15,148,785
General Fund Percentage Change	21.6%	27.9%	4.9%	-23.8%	5.0%	-1.2%	11.1%	49.5%	24.9%	-1.4%
All Other Governmental Funds										
Reserved	7,017,830	4,857,126	7,975,629	16,088,374	17,260,011	15,053,075	34,598,337	32,631,382	20,913,489	13,923,089
Unreserved										
Special Revenue Funds	1,447,115	1,799,858	818,567	874,851	1,078,782	1,564,660	1,821,781	2,077,622	3,329,327	3,542,396
Capital Projects Fund	-	-	-	-	-	(25,042)	-	-	-	-
Subtotal All Other										
Governmental Funds	8,464,945	6,656,984	8,794,196	16,963,225	18,338,793	16,592,693	36,420,118	34,709,004	24,242,816	17,465,485
Total Governmental Funds										
Reserved	7,432,877	6,219,548	9,323,595	17,865,876	18,610,155	15,900,966	34,832,595	32,911,738	21,244,497	14,151,274
Unreserved	8,018,847	9,376,150	8,845,369	6,242,840	7,229,989	8,099,434	9,815,152	14,097,982	18,358,165	18,462,996
Total Governmental Funds	\$ 15,451,724	\$ 15,595,698	\$ 18,168,964	\$ 24,108,716	\$ 25,840,144	\$ 24,000,400	\$ 44,647,747	\$ 47,009,720	\$ 39,602,662	\$ 32,614,270
All Governmental Funds										
Percentage Change	20.0%	0.9%	16.5%	32.7%	7.2%	-7.1%	86.0%	5.3%	-15.8%	-17.6%

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
2000	\$ 345,546,633	\$ 165,950,287	\$ 252,723,587	\$ 71,315,766	\$ 39,259,969	\$ 30,721,365	\$ 100,481,753	\$ 6,400,931	\$ 49,421,723	\$ 962,978,568	7.650	\$ 2,407,446,420	4.5%
2001	366,393,489	176,132,833	284,502,303	71,046,895	40,793,161	30,677,101	110,150,712	5,874,010	49,480,825	1,036,089,679	7.620	2,590,224,198	7.6%
2002	417,690,056	195,469,395	288,085,202	68,800,318	40,969,436	30,821,337	122,201,115	7,378,686	51,593,835	1,119,821,710	5.030	2,799,554,275	8.1%
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%
% Increase Over Ten Years	100%	132%	74%	82%	291%	20%	35%	23%	331%	84%		84%	
Percentages of Total													
2000	34.1%	16.4%	25.0%	7.0%	3.9%	3.0%	9.9%	0.6%	5.1%	94.9%			
2001	33.8%	16.2%	26.2%	6.5%	3.8%	2.8%	10.1%	0.5%	4.8%	95.2%			
2002	35.7%	16.7%	24.6%	5.9%	3.5%	2.6%	10.4%	0.6%	4.6%	95.4%			
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%			

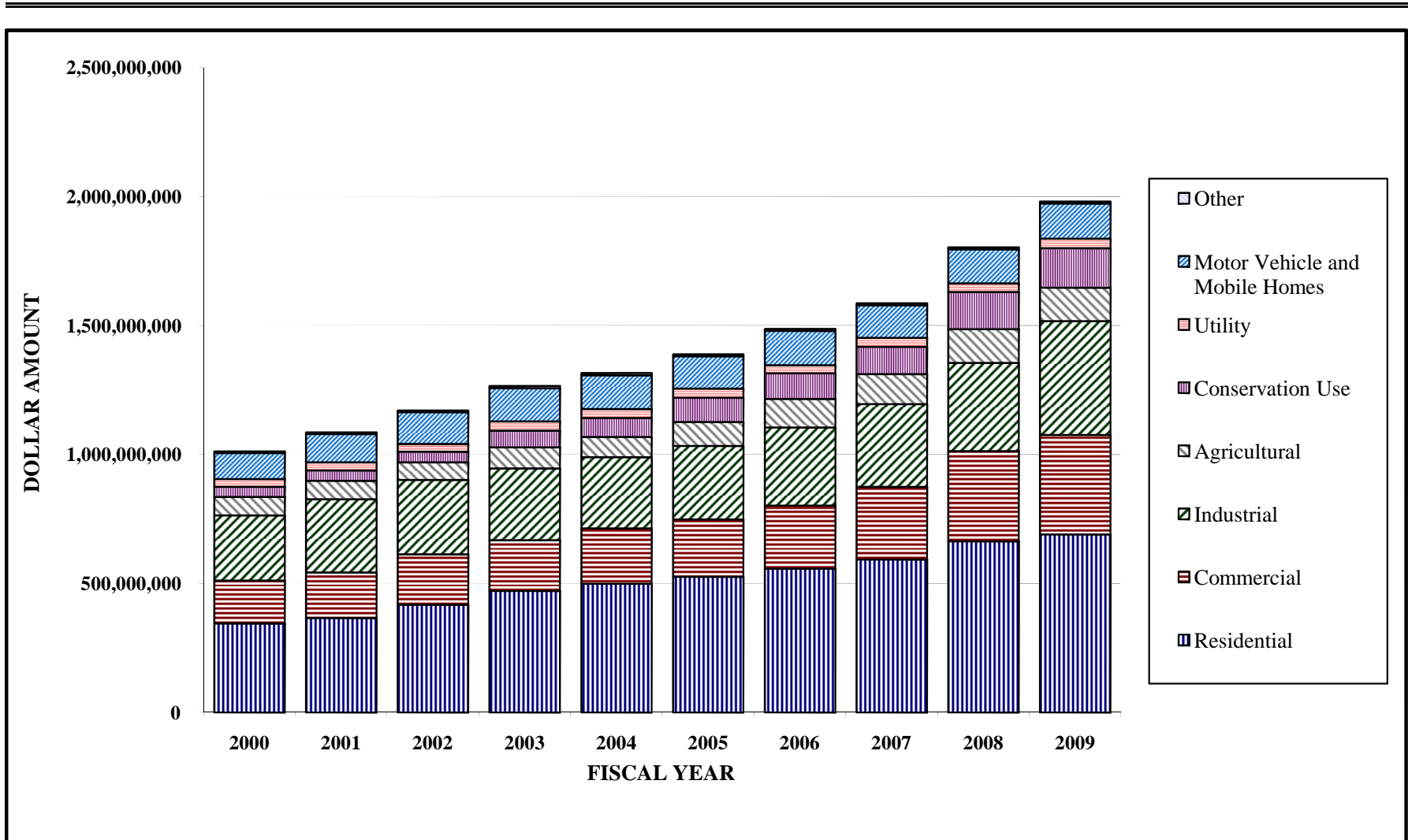
Source:

¹ Georgia Department of Revenue, Tax Digest Consolidation Summary

Notes:

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

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)

Fiscal Year	<u>Direct</u>	<u>Overlapping</u>	<u>Underlying Rates</u> ¹				
	<u>County Rate</u>	<u>State of Georgia</u> ²	<u>City of Calhoun</u>	<u>City of Calhoun Schools</u> ³	<u>City of Fairmont</u>	<u>City of Plainville</u>	<u>Gordon County Schools</u>
2000	7.650	0.250	1.950	13.050	6.450	6.940	14.480
2001	7.620	0.250	1.700	13.550	6.450	6.940	17.430
2002	5.030	0.250	1.580	14.450	5.880	6.940	16.200
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

Source:

¹ Georgia Department of Revenue, Property Tax Division

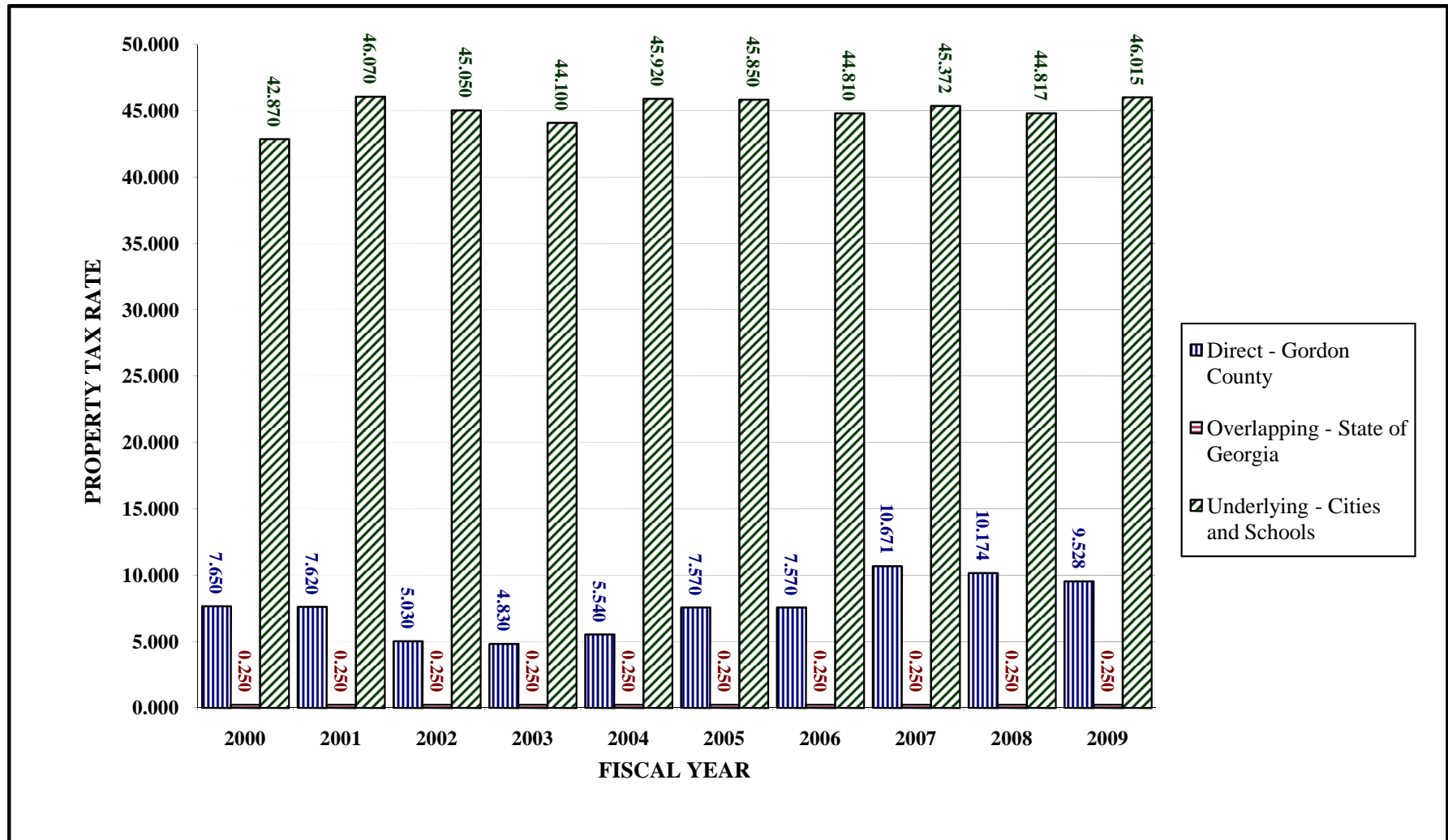
Notes:

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
2000	\$ 7,366,786	\$ 6,932,882	94.11%	\$ 410,378	\$ 7,343,260	99.68%	\$ 23,526	0.32%
2001	7,895,003	7,409,460	93.85%	432,876	7,842,336	99.33%	52,667	0.67%
2002	5,632,703	5,215,320	92.59%	393,866	5,609,186	99.58%	23,517	0.42%
2003	5,754,924	5,332,513	92.66%	401,896	5,734,409	99.64%	20,515	0.36%
2004	6,830,646	6,370,944	93.27%	437,420	6,808,364	99.67%	22,282	0.33%
2005	9,740,028	9,146,860	93.91%	539,834	9,686,694	99.45%	53,334	0.55%
2006	10,229,964	9,440,250	92.28%	700,014	10,140,264	99.12%	89,700	0.88%
2007	15,472,616	13,971,873	90.30%	1,291,461	15,263,334	98.65%	209,282	1.35%
2008	16,329,087	14,620,762	89.54%	1,248,517	15,869,279	97.18%	459,808	2.82%
2009	16,849,740	14,430,613	85.64%	-	14,430,613	85.64%	2,419,127	14.36%

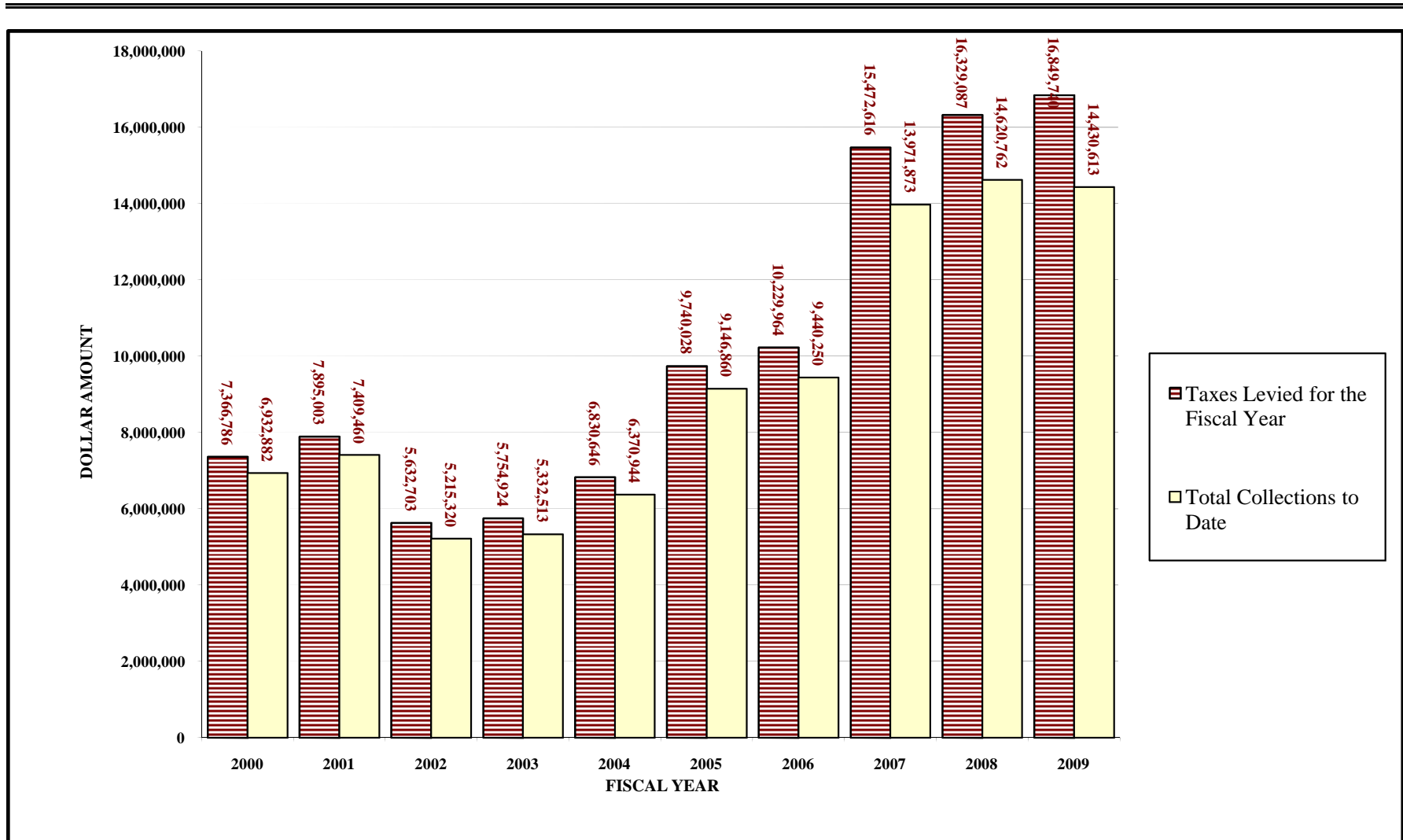
Source:

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, 2009 and 2000

2009				2000			
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	\$ 72,721,116	1	3.72%	Aladdin Manufacturing Corp	\$ 38,038,401	1	3.41%
Aladdin Manufacturing Group	45,655,674	2	2.33%	Carriage Industries Inc	22,902,836	2	2.05%
Faus Group Inc	34,846,980	3	1.78%	Outboard Marine Corp	15,759,696	3	1.41%
Kobelco Construction	33,044,732	4	1.69%	Kobelco America Inc	14,616,438	4	1.31%
Mohawk Industries	32,348,259	5	1.65%	Mannington Carpets	13,080,943	5	1.17%
Mannington Commercial	16,870,472	6	0.86%	American Rug Craftsman	12,322,060	6	1.11%
Pine Hall Brick Inc	12,274,985	7	0.63%	Crown Crafts Inc	12,246,546	7	1.10%
Springbank LLC	10,777,242	8	0.55%	Prime Outlets at Calhoun	9,585,228	8	0.86%
Mohawk Industries (ARC Plants)	9,055,884	9	0.46%	Bellsouth Telecommunications	6,782,058	9	0.61%
North Georgia EMC	8,983,945	10	0.46%	American Weavers	6,349,709	10	0.57%
Total Principal Taxpayers	276,579,289		14.14%		151,683,915		13.61%
All Other Taxpayers	1,679,688,220		85.86%		962,978,568		86.39%
Total	\$ 1,956,267,509		100.00%		\$ 1,114,662,483		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 Gordon County		Overlapping State of Georgia	Underlying Gordon County Schools ²	Total Direct, Overlapping and Underlying Rate
	LOST	SPLOST ¹			
2000	1.00%	-	4.00%	1.00%	6.00%
2001	1.00%	1.00%	4.00%	1.00%	7.00%
2002	1.00%	1.00%	4.00%	1.00%	7.00%
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%

Source:

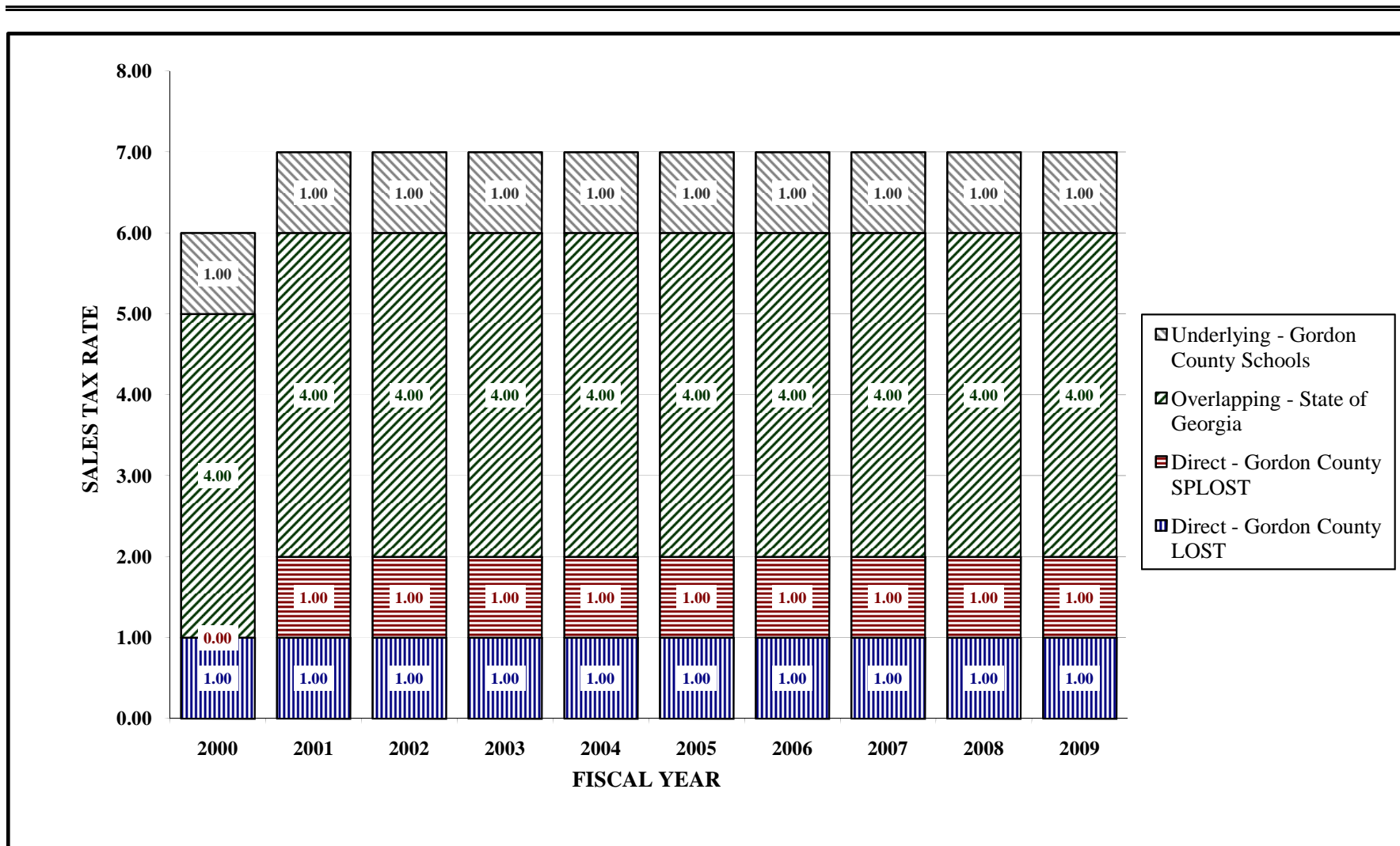
¹ Georgia Department of Revenue, Sales and Use Tax Division.

Notes:

¹ The previous special purpose local option sales tax was approved effective April 1, 2001 and expired March 31, 2006. The current special purpose local option sales tax was approved effective April 1, 2006 and expires 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.

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



Gordon County, Georgia
Taxable Sales by Category
Calendar Year

Category:	2004		2005		2006		2007		2008	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
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%
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>	
Percent increase from previous year			<u>8.32%</u>		<u>14.27%</u>		<u>-1.18%</u>		<u>1.58%</u>	

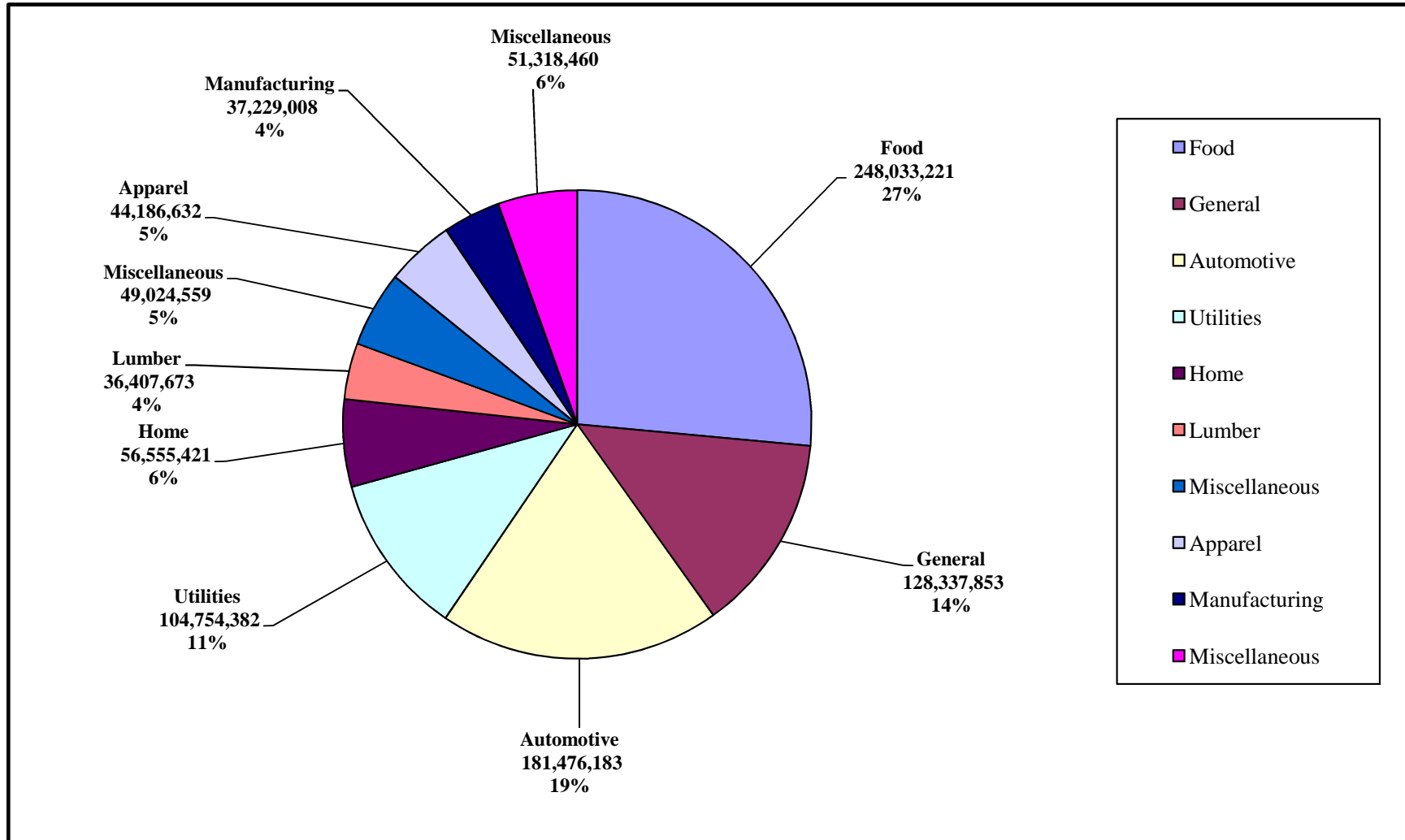
Source:

Georgia Department of Revenue

Note:

¹ Information prior to calendar year 2004 is not available.

Gordon County, Georgia
Chart-Taxable Sales by Category
Calendar Year - 2008



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			
2000	\$ 5,678,000	\$ -	\$ 5,678,000	0.58%	44,104	¹ \$ 129
2001	4,986,524	-	4,986,524	0.47%	45,735	¹ 109
2002	4,480,230	-	4,480,230	0.43%	46,707	¹ 96
2003	10,500,981	-	10,500,981	0.96%	47,800	¹ 220
2004	9,254,600	-	9,254,600	0.78%	49,018	¹ 189
2005	6,848,049	1,145,372	7,993,421	0.64%	50,227	¹ 159
2006	27,017,131	-	27,017,131	2.09%	51,419	¹ 525
2007	23,935,673	-	23,935,673	1.79%	52,044	¹ 460
2008	32,436,161	-	32,436,161	2.32%	52,800	¹ 614
2009	28,544,617	-	28,544,617	1.97%	54,336	² 525

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, 2009

<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 Debt³			
Gordon County Board of Education ¹	\$ 20,380,000	100.0%	\$ 20,380,000
City of Calhoun ²	15,179,300	100.0%	15,179,300
County Direct Debt			
Debt repaid with property taxes	13,544,617	100.0%	13,544,617
Debt repaid with sales taxes	15,000,000	100.0%	<u>15,000,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 64,103,917</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

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Assessed Value-Bond Digest	<u>\$1,012,400,291</u>	<u>\$ 1,085,570,504</u>	<u>\$ 1,171,415,545</u>	<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>
Legal Debt Margin										
Debt limit (10% of assessed value)	<u>\$ 101,240,029</u>	<u>\$ 108,557,050</u>	<u>\$ 117,141,555</u>	<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>
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>\$ 101,240,029</u>	<u>\$ 108,557,050</u>	<u>\$ 117,141,555</u>	<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>
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	
2000	44,104	¹ \$ 975,022	² \$ 21,971	² 34.1	6,095	³ 3.3%	⁴
2001	45,735	¹ 1,050,452	² 22,968	² 34.1	5,730	³ 5.2%	⁴
2002	46,707	¹ 1,054,055	² 22,567	² 34.1	5,845	³ 4.9%	⁴
2003	47,800	¹ 1,099,284	² 22,987	² 34.1	6,259	³ 4.7%	⁴
2004	49,018	¹ 1,183,533	² 24,156	² 34.1	6,491	³ 4.3%	⁴
2005	50,227	¹ 1,256,016	² 25,007	² 34.1	6,645	³ 5.4%	⁴
2006	51,419	¹ 1,291,961	² 25,387	² 34.1	6,829	³ 4.7%	⁴
2007	52,044	¹ 1,340,846	⁵ 25,740	⁵ 34.1	6,815	³ 4.4%	⁴
2008	52,800	¹ 1,395,241	⁵ 26,364	⁵ 34.1	6,870	³ 6.8%	⁴
2009	54,336	⁵ 1,448,318	⁵ 26,923	⁵ 34.1	7,012	³ 13.6%	⁴⁻⁶

Sources:

¹ U.S. Census Bureau

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

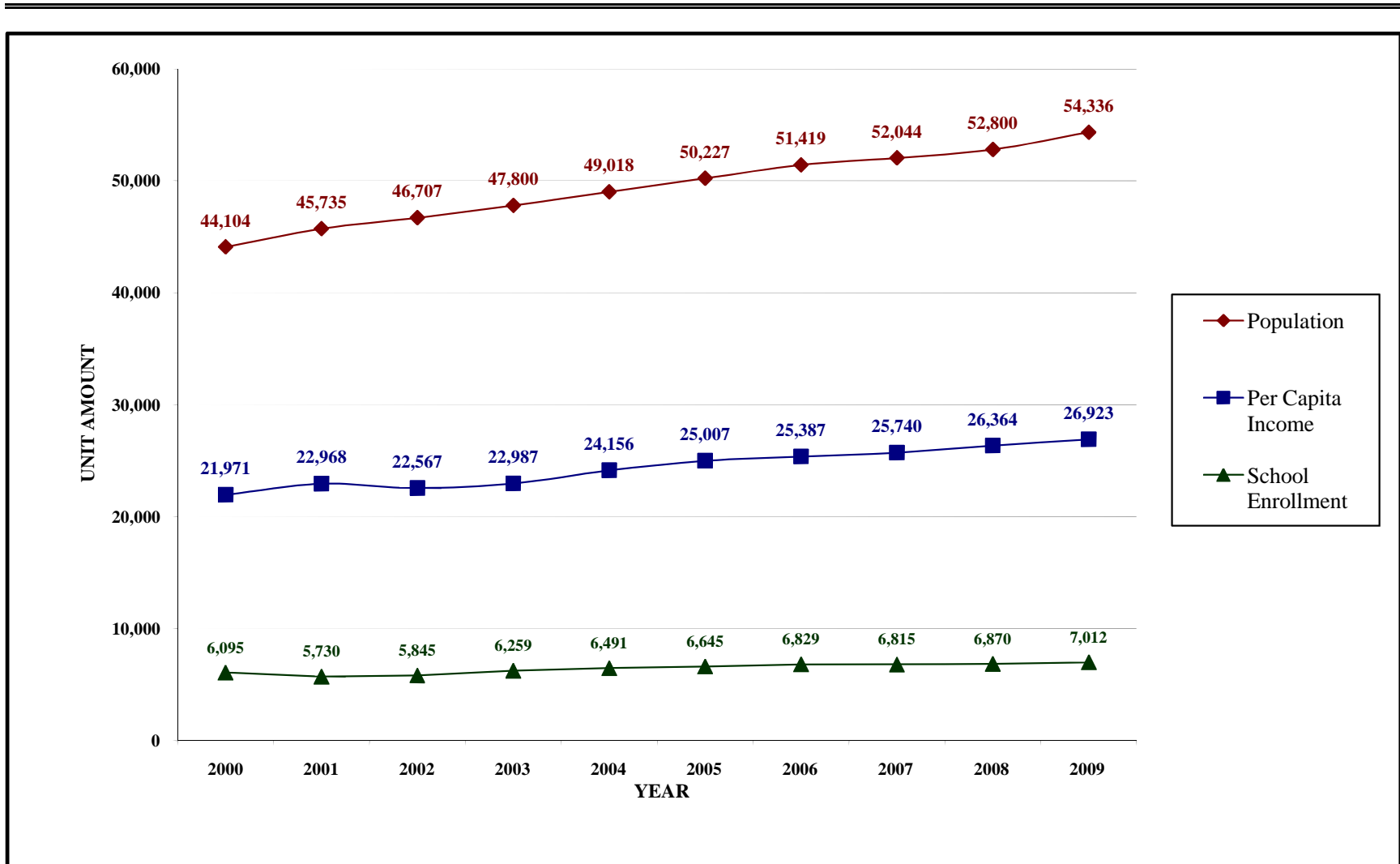
³ Gordon County Board of Education

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, 2009 and 2000

<u>Employer</u>	<u>2009</u>			<u>Employer</u>	<u>2000</u>		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>		<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Mohawk Industries	2,352	1	9.14%	Mohawk Industries	1,571	1	7.63%
Shaw Industries	1,356	2	5.27%	Carriage Carpets	978	2	4.75%
Gordon County Schools	965	3	3.75%	American Rug Craftsman	800	3	3.89%
Gordon Hospital	605	4	2.35%	Mannington	700	4	3.40%
Mannington	590	5	2.29%	Bretlin Industry	606	5	2.94%
Calhoun City Schools	408	6	1.58%	American Weavers	600	6	2.91%
Gordon County Government	404	7	1.57%	OMC	550	7	2.67%
Apache Mills	387	8	1.50%	Gordon County Schools	550	8	2.67%
Beaulieu Group	374	9	1.45%	Crown Crafts, Inc.	520	9	2.53%
Calhoun City Government	355	10	1.38%	Georgia Tufters	450	10	2.19%
Total Principal Employers	7,796		30.28%	Total Principal Employers	7,325		35.58%
Other Employers	17,948		69.72%	Other Employers	13,260		64.42%
Total Employment	25,744		100.00%	Total Employment	20,585		100.00%

Sources:

¹ Gordon County Chamber of Commerce

² Georgia Department of Labor

Note:

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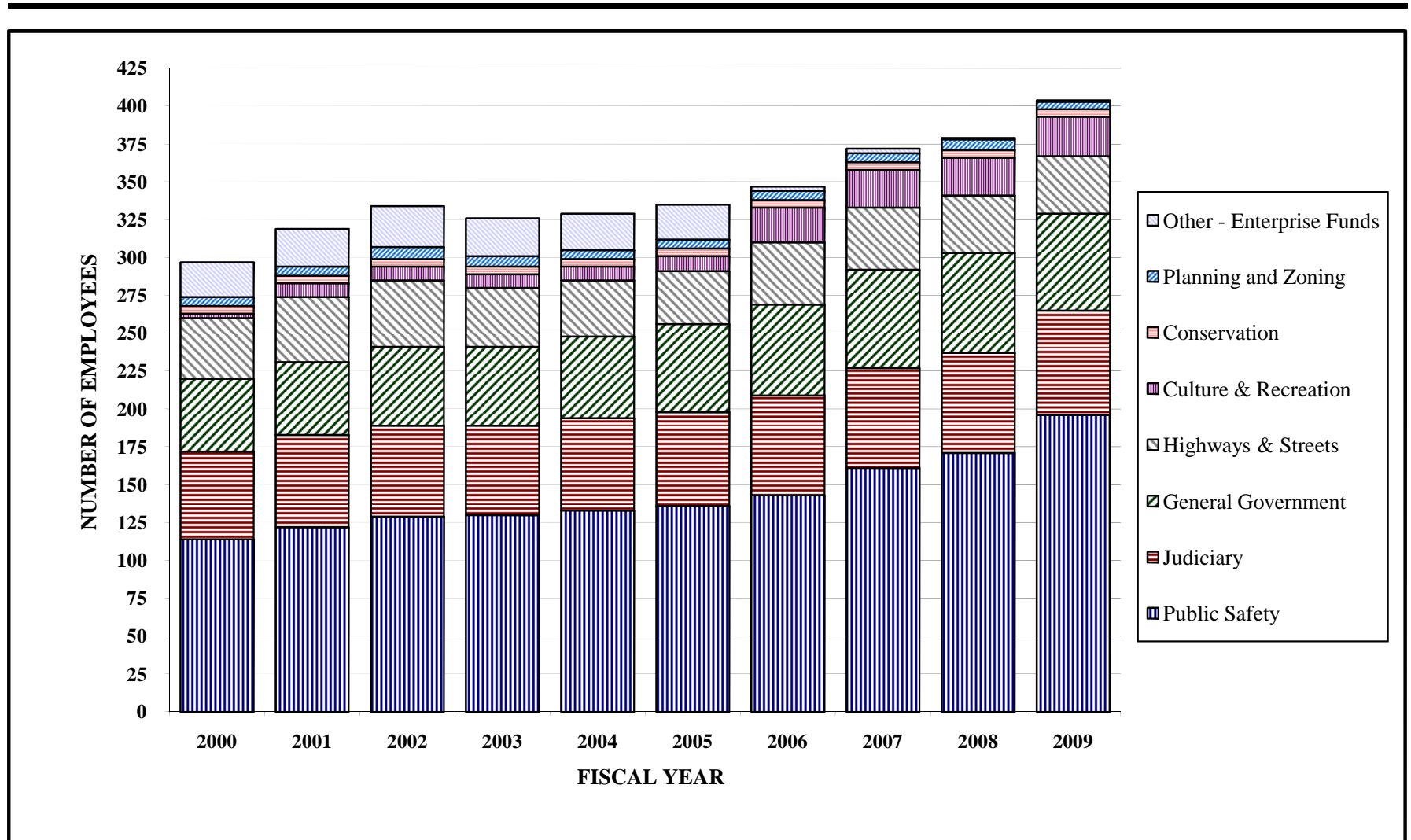
Gordon County, Georgia
County Employees by Function/Program
Last Ten Fiscal Years

Function/program	Fiscal Year Ended June 30,									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
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	1	2	2	2	2	2	2	2	2	2
Finance	8	7	6	6	6	7	7	7	7	7
Information Technology	1	1	1	1	1	2	3	3	3	3
GIS	-	-	-	-	-	-	-	1	1	1
Administration	2	2	2	2	2	2	2	3	4	4
Voter Registration	2	2	2	2	2	2	2	2	2	2
Tax Commissioner	15	16	15	15	16	16	16	16	16	15
Tax Assessor	9	8	9	9	9	11	11	11	11	11
Buildings and Grounds	3	3	2	2	3	3	4	6	6	5
Fleet Management	-	-	6	6	6	6	6	7	7	7
Total General Government	48	48	52	52	54	58	60	65	66	64
Judiciary										
Victim Advocacy	1	2	2	2	2	2	3	2	2	2
Probate Court	4	4	4	4	4	5	5	5	5	5
Juvenile Court	7	7	6	5	7	7	7	7	7	7
Superior Court	16	16	16	16	16	16	20	20	20	22
Magistrate Court	10	10	10	10	10	10	10	10	10	10
Clerk of Superior Court	10	11	11	11	11	11	10	10	10	11
District Attorney	10	11	11	11	11	11	11	12	12	12
Total Courts	58	61	60	59	61	62	66	66	66	69
Public Safety										
Sheriff's Department	35	40	43	44	45	48	49	50	50	67
Jail	38	34	31	30	30	32	37	37	46	54
Emergency Management	2	2	2	2	2	2	2	2	2	2
Animal Control	2	3	3	2	2	2	2	4	4	4
Coroner	2	2	2	2	2	2	2	2	3	3
Fire Department	24	29	30	29	29	29	29	44	44	44
E-911	11	12	18	21	23	21	22	22	22	22
Total Public Safety	114	122	129	130	133	136	143	161	171	196
Highway & Streets										
Public Works	40	43	44	39	37	35	41	41	38	38
Total Highway & Streets	40	43	44	39	37	35	41	41	38	38
Culture & Recreation										
Senior Center	1	1	2	2	2	2	2	2	2	2
Salacoa Creek Park	2	2	1	1	1	2	9	10	10	10
Recreation Department	-	6	6	6	6	6	12	13	13	14
Total Culture & Recreation	3	9	9	9	9	10	23	25	25	26
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	5	5	6	6	5	5	5	5	6	5
Ordinance Enforcement	1	1	2	1	1	1	1	1	1	-
Total Planning & Zoning	6	6	8	7	6	6	6	6	7	5
Chert Mine										
Chert Mine	3	3	3	3	3	3	3	3	1	1
Total Chert Mine	3	3	3	3	3	3	3	3	1	1
Solid Waste Management										
Solid Waste Management	9	11	11	10	10	10	-	-	-	-
Compactor Sites	8	8	8	8	7	8	-	-	-	-
Recycling	3	3	5	4	4	2	-	-	-	-
Total Solid Waste Management	20	22	24	22	21	20	-	-	-	-
Total	297	319	334	326	329	335	347	372	379	404

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>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Fire										
Emergency responses	3,616	2,598	3,234	3,233	3,415	3,217	2,945	3,482	2,912	2,960
Fires extinguished	692	620	624	720	861	808	967	908	600	547
Inspections	544	680	1,058	569	618	713	1,234	1,188	864	1,836
Refuse collection										
Refuse collected (tons per day)	341.0	188.6	266.0	172.8	148.6	133.4	141.8	730.5	874.3	740.16
Recyclables collected (tons per day)	4.95	4.73	5.19	6.77	6.70	7.01	6.67	6.55	10.62	8.39
Streets and highways										
Resurfacing (miles)	39.84	52.95	35.73	43.41	49.35	40.55	47.83	43.96	20.75	32.36
Library										
Volumes in collection	46,903	52,134	59,677	61,783	66,766	72,667	72,000	84,635	84,635	89,525
Total volumes borrowed	56,997	51,112	56,997	69,188	76,366	78,003	103,704	106,655	128,391	117,408

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,									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Fire stations	11	11	11	11	11	11	11	11	11	11
Refuse collection										
Collection trucks	1	1	2	2	2	2	2	2	2	2
Streets and highways										
Streets (miles)	- ¹	603	603	528	549	550	562	547	542	559
Traffic signals	1	1	1	1	1	1	-	-	-	-
Parks and recreation										
Acreage	365	445	445	445	445	445	445	445	445	445

Source:

¹ Various County Departments.

Note:

¹Information unavailable

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