

**BARTOW COUNTY, GEORGIA**  
**FINANCIAL STATEMENTS AND**  
**REQUIRED SUPPLEMENTAL INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

Prepared by:

Office of Chief Financial Officer

## **TABLE OF CONTENTS**

### **FINANCIAL SECTION**

<b>Independent Auditors' Report .....</b>	<b>1-2</b>
<b>Management's Discussion and Analysis (Unaudited) .....</b>	<b>3-18</b>
<b>Basic Financial Statements</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Assets .....	19
Statement of Activities .....	20
<b>Fund Financial Statements</b>	
<b>Governmental Funds</b>	
Balance Sheet.....	21
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities .....	22
Statement of Revenues, Expenditures and Changes in Fund Balances.....	23
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	24
<b>Proprietary Funds</b>	
Statement of Net Assets .....	25
Statement of Revenues, Expenses and Changes in Net Assets .....	26
State of Cash Flows.....	27
<b>Fiduciary Funds</b>	
Statement of Fiduciary Assets and Liabilities .....	28
<b>Notes to the Financial Statements .....</b>	<b>29-67</b>
<b>Required Supplementary Information</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual - General Fund .....	68-70
Required Supplementary Information - Pension Schedule of Funding Progress .....	71
OPEB Schedule of Funding Progress .....	72
<b>Other Supplementary Information</b>	
<b>Combining and Individual Fund Statements and Schedules</b>	
<b>Governmental Funds</b>	
<b>Major Funds</b>	
<b>General Fund:</b>	
Comparative Balance Sheet .....	73
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances.....	74

## **TABLE OF CONTENTS**

2007 SPLOST Capital Project Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Project Budget and Actual .....	75
2007 SPLOST Debt Service Funds	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	76
<b>Nonmajor Governmental Funds</b>	
Nonmajor Governmental Fund Descriptions	
Combining Balance Sheet .....	77
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	78
<b>Special Revenue Funds</b>	
Combining Balance Sheet .....	79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	80
Drug Abuse Education	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	81
Crime Victim Assistance	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	82
Emergency Telephone System	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	83
Juvenile Supervision	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	84
County Jail	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	85
Hotel-Motel	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	86
Law Enforcement Confiscated Funds	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	87
Inmate Welfare	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	88
Law Library	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	89
District Attorney	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	90

## **TABLE OF CONTENTS**

<b>Debt Service Funds</b>	
Combining Balance Sheet .....	91
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	92
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	93
GMA COPS Debt Service Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	94
<b>Capital Projects Funds</b>	
Combining Balance Sheet .....	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	96
2003 SPLOST Capital Project Fund	
Schedule of Revenue, Expenditures and Changes in Fund Balances – Project Budget and Actual.....	97
1997 SPLOST Capital Project Fund	
Schedule of Revenue, Expenditures and Changes in Fund Balances – Project Budget and Actual.....	98
<b>Proprietary Funds</b>	
<b>Major Enterprise Fund</b>	
Water and Sewer Fund	
Comparative Statement of Net Assets .....	99
Comparative Statement of Revenues, Expenses, and Changes in Net Assets.....	100
Comparative Statement of Cash Flows.....	101
<b>Nonmajor Enterprise Fund</b>	
Solid Waste Fund	
Comparative Statement of Net Assets .....	102
Comparative Statement of Revenues, Expenditures and Changes in Fund Net Assets.....	103
Comparative Statement of Cash Flows .....	104
<b>Fiduciary Funds</b>	
Agency Funds	
Combining Statement of Fiduciary Assets and Liabilities .....	105
Combining Statement of Changes in Fiduciary Assets and Liabilities .....	106-108

## **FINANCIAL SECTION**

The financial section includes the independent auditor's report on the financial statement audit and the basic financial statements including footnotes, combining and individual fund presentations and supplementary information.



## INDEPENDENT AUDITOR'S REPORT

To the Bartow County Commissioner  
Cartersville, 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 Bartow County, Georgia as of and for the year ended December 31, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Bartow 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 Bartow County Board of Health the discretely presented component unit of the county. Those financial statements as of June 30, 2011, were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Bartow County Board of Health, 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Bartow County, Georgia as of December 31, 2011, and the respective changes in financial position and cash flows, where applicable, thereof 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 September 28, 2012, 2011, on our consideration of Bartow County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Commissioners of Bartow County  
Bartow County, Georgia

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Lawrence, See § Beavers*

Atlanta, Georgia  
September 28, 2012

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the Chief Financial Officer.



Management's Discussion and Analysis of Bartow County provides a narrative review and explanation of the Bartow County's financial activities for the year ended December 31, 2011. The analysis provides summary financial information for Bartow County as a whole and should be read in conjunction with the County's financial statements, with notes to fully understand Bartow County's performance.

The government-wide financial statements include not only Bartow County and its blended component unit (known as the primary government), but also a legally separate Public Health Department for which the County is financially accountable. Information included in this discussion and analysis focuses on the activities of the primary government. Accordingly, information provided does not include the activities of the discretely-presented component unit.

## FINANCIAL HIGHLIGHTS

### *Government Wide*

Key financial highlights for 2011 are as follows:

The County's combined assets exceeded its liabilities at December 31, 2011 by \$354,094,632 (net assets).

The County's total net assets increased by \$816,848.

Total net assets are comprised of the following:

- (1) Capital assets, net of related debt, of \$319,667,022 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 \$39,813,931 are restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
- (3) Unrestricted net assets (deficit) of \$(5,386,321) represent the portion available to maintain the County's continuing obligations to citizens, creditors and enterprise fund customers.

As of December 31, 2011, the County's governmental funds reported combined ending fund balances of \$59,591,600, a decrease of \$13,536,030 in comparison with the prior year. Approximately 17.75% of the total amount or \$10,576,811 is available for spending at the County's discretion (unassigned fund balance).

Combined revenue excluding transfers totaled \$99,131,254 of which governmental activities totaled \$84,477,663 and business-type activities totaled \$15,257,874.

Overall expenses totaled \$112,167,733 of which governmental activities totaled \$97,013,703 and business-type activities totaled \$15,154,030.

At the end of December 31, 2011, governmental activities expenses exceeded program revenues, resulting in the use of \$46,148,997 in general revenues (mostly taxes).

### **Fund Level Financials**

Bartow County closed 2011 with a governmental fund balance of \$59,591,600. This reflects a fund balance of \$11,435,737 for the general fund, \$15,977,402 for the 2007 SPLOST Fund, \$24,083,741 for the 2007 SPLOST Debt Service Fund and \$8,094,720 for the remaining governmental funds. The fund balance of \$11,435,737 for the General Fund is a decrease of \$863,169 from the prior year.

Business-type activities generated operating revenues of \$14,552,285 for FY2011. This consisted of Water and Sewer charges of \$12,671,631, and \$1,880,654 for Solid Waste charges. Operating expenses for the same

period were \$10,741,990 for Water and Sewer and \$4,042,262 for Solid Waste. Solid Waste operations also received an appropriation of \$1,000,000 from the General Fund to help offset the short fall between revenue and expenses.

## **Using this Annual Report**

The Management Discussion and Analysis serves as an introduction to Bartow County Government's financial statements, which include both government-wide and fund statements, as well as notes to the financial statements. The Statement of Net Assets and the Statement of Activities provide information about Bartow County as a whole government, and present a long-term outlook of the County's finances. Fund financial statements also report the County's operation in more detail than the government-wide statements. The remaining financial statements provide information about activities for which the County acts solely as a trustee or agent.

## **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to Bartow County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

## **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with broad overview of Bartow County's finances, in a manner similar to a private-sector business. All governmental and business-type activities are consolidated to arrive at a total for the County. There are two government-wide statements, the statement of net assets and the statement of activities, which are described below.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental fund's current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, earned but unused vacation leave and other post employment benefits).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, parks, recreation and culture, planning and community development. The business-type activities of the County include the water system and the municipal solid waste landfill.

The government-wide financial statements include not only Bartow County itself but also a legally separate board of health. Financial information for this County component unit is reported separately from the financial information presented for the County itself.

The government-wide financial statements can be found on pages 19-20 of this report.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Bartow County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

### **Governmental Funds**

Most of the basic services provided by the County are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the government's near-term financing requirements. This approach is known as using the flow of current financial resources measurement focus and the modified accrual basis of accounting. These statements provide a detailed short-term view of the County's finances that assists in determining whether there will be adequate financial resources available to meet the County's current needs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-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 facilitate this comparison between governmental funds and governmental activities.

The County has four governmental fund types: The General Fund, Special Revenue Funds, Debt Service Funds and the Capital Projects Funds. Only three individual funds are being considered major funds – the General Fund, the 2007 SPLOST Capital Projects Fund, and the 2007 SPLOST Debt Service Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds. Data from the other governmental funds are combined into a single, aggregated presentation based on fund type.

### **Proprietary Funds**

Proprietary funds are used to account for activities that operate similar to those commercial enterprises found in the private sector. The County maintains one type of proprietary fund which is the enterprise fund. Because these funds charge fees for services provided to outside customers including local governments, they are known as enterprise funds. Proprietary funds use the accrual basis of accounting, thus there is no reconciliation needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements.

The County has two enterprise funds: Water and Sewer Fund and Solid Waste Fund. Only the Water and Sewer Fund is considered a major fund for presentation purposes.

The basic proprietary fund financial statements can be found on pages 25 through 27 of this report.

### **Fiduciary Funds**

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

The basic fiduciary fund financial statement can be found on page 28 of this report.

## **Component Unit**

One component unit is included in the financial statements because of its operational and financial relationships to the County. The financial statements include the financial data for the County's component unit as reflected in its most recent audited financial statements. The information presented for the Bartow County Board of Health is as of and for the year ended June 30, 2011.

## **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 through 67 of this report.

## **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information on required items concerning the County's progress in funding its obligation to provide pension and OPEB benefits with respect to the employees of Bartow County. Also, certain budget information is reported in the RSI section. Required supplementary information can be found starting on page 68 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 77 through 108 of this report.

## **GOVERNMENT- WIDE FINANCIAL ANALYSIS**

Bartow County, on an entity-wide basis, had an increase in net assets during 2011 of \$816,848, of which \$297,996 was a decrease in governmental activities and \$1,114,844 was an increase in business-type activities. At December 31, 2011 the County had \$319,667,022 invested in capital assets, net of debt and accumulated depreciation, \$25,360,152 restricted for debt service, \$13,865,933 restricted for capital outlay, \$395,395 restricted for public safety, \$192,451 restricted for other purposes and an unrestricted deficit of \$5,386,321. The table below shows the split of net assets between governmental and business-type activities.

## Summary of Net Assets

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and restricted assets	\$ 68,025,307	\$ 83,410,282	\$ 13,253,669	\$ 11,094,364	\$ 81,278,976	\$ 94,504,646
Capital assets	283,900,906	283,681,226	97,801,003	100,095,405	381,701,909	383,776,631
Total assets	<u>\$ 351,926,213</u>	<u>\$ 367,091,508</u>	<u>\$ 111,054,672</u>	<u>\$ 111,189,769</u>	<u>\$ 462,980,885</u>	<u>\$ 478,281,277</u>
Liabilities:						
Current liabilities	\$ 22,935,983	\$ 23,444,863	\$ 2,705,533	\$ 2,871,230	\$ 25,641,516	\$ 26,316,093
Long-term liabilities	66,961,952	81,092,996	16,282,785	17,561,877	83,244,737	98,654,873
Total liabilities	<u>\$ 89,897,935</u>	<u>\$ 104,537,859</u>	<u>\$ 18,988,318</u>	<u>\$ 20,433,107</u>	<u>\$ 108,886,253</u>	<u>\$ 124,970,966</u>
Net assets:						
Invested in capital assets, net of debt	\$ 234,154,621	\$ 225,331,874	\$ 85,512,401	\$ 86,239,164	\$ 319,667,022	\$ 311,571,038
Restricted	39,813,931	44,543,259	-	-	39,813,931	44,543,259
Unrestricted (deficit)	<u>(11,940,274)</u>	<u>(7,321,484)</u>	<u>6,553,953</u>	<u>4,517,498</u>	<u>(5,386,321)</u>	<u>(2,803,986)</u>
Total net assets	<u>\$ 262,028,278</u>	<u>\$ 262,553,649</u>	<u>\$ 92,066,354</u>	<u>\$ 90,756,662</u>	<u>\$ 354,094,632</u>	<u>\$ 353,310,311</u>

The large amount of capital assets is partially due to an aggressive expansion program the County began in 1997 with the approval of the 1997 SPLOST tax. The tax was projected to raise \$55 million for the County and certain incorporated cities. These funds were for water and sewer expansion and roads. Since then, the county has issued bonds for \$7 million for landfill expansion and over \$8 million for water and sewer improvements. These monies are in addition to any bonds issued as part of the SPLOST program. In 2003 an \$86 million SPLOST tax went into effect for various building and infrastructure programs. In 2007 a \$200 million SPLOST referendum passed for major building and other infrastructure projects throughout the County. The sales tax collections for the 2008 SPLOST began on January 1, 2008.

The County's Water and Sewer Fund recorded \$692,813 during the year for water and sewer infrastructure which includes \$6,941 of capital contributions from the County SPLOST funds, and appears on the Statement of Revenue, Expenses and Changes in Net Assets.

The County believes it is in sound financial condition with more than adequate reserves to meet any financial emergency. The credit rating agencies of Moody's and Standard & Poor's have awarded the County an A1 and A+ rating respectively, as of 2011, which puts it among the most credit-worthy local governments in the State of Georgia.

Total government-wide revenue for 2011 was \$100,399,169 with \$68,087,450 in taxes, \$5,712,231 in grants and contributions, \$110,824 in investment earnings and \$25,033,590 in charges for services. Of this amount, \$85,745,588 was in governmental activities and \$14,653,581 in business-type activities. In 2011, the County's revenues, prior to transfers, were \$816,848 were greater than expenditures. The chart below shows the distribution of government-wide revenues.

## Summary of Changes in Net Assets

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2011	2010	2011	2010	2011	2010	2011	2010
Revenues:								
Program:								
Charges for services	\$ 10,481,305	\$ 10,754,821	\$ 14,552,285	\$ 13,667,139	\$ 25,033,590	\$ 24,421,960	25%	23%
Operating grants	1,192,832	1,568,691		-	1,192,832	1,568,691	1%	0%
Capital grants and contributions	4,438,974	1,620,415	80,425	78,686	4,519,399	1,699,101	5%	5%
General:								
Taxes	68,087,450	69,137,679		-	68,087,450	69,137,679	68%	68%
Other	1,545,027	2,030,025	20,871	48,975	1,565,898	2,079,000	2%	4%
Total revenues	85,745,588	85,111,631	14,653,581	13,794,800	100,399,169	98,906,431	101%	100%
Program Expenses:								
General government	11,347,179	10,621,784		-	11,347,179	10,621,784	11%	11%
Judicial	6,388,250	6,475,154		-	6,388,250	6,475,154	6%	7%
Public safety	36,133,071	37,003,809		-	36,133,071	37,003,809	36%	37%
Public works	19,312,592	20,301,278		-	19,312,592	20,301,278	19%	20%
Health and welfare	1,503,515	1,523,060		-	1,503,515	1,523,060	2%	2%
Culture and recreation	3,316,284	2,781,829		-	3,316,284	2,781,829	3%	3%
Planning/community development	2,797,134	1,860,237		-	2,797,134	1,860,237	3%	2%
Interest	3,641,266	3,044,612		-	3,641,266	3,044,612	4%	3%
Water & Sewer		-	11,100,768	11,607,079	11,100,768	11,607,079	11%	12%
Solid waste		-	4,042,262	3,888,330	4,042,262	3,888,330	4%	4%
Total expenses	84,439,291	83,611,763	15,143,030	15,495,409	99,582,321	99,107,172	99%	101%
Excess (deficiency)	1,306,297	1,499,868	(489,449)	(1,700,609)	816,848	(200,741)		
Transfers	(1,604,293)	(941,782)	1,604,293	941,782	-	-		
Change in net assets	(297,996)	558,086	1,114,844	(758,827)	816,848	(200,741)		
Beginning net assets - restated	262,326,274	261,995,563	90,951,510	91,515,489	353,277,784	353,511,052		
Ending net assets	\$ 262,028,278	\$ 262,553,649	\$ 92,066,354	\$ 90,756,662	\$ 354,094,632	\$ 353,310,311		

## GOVERNMENTAL REVENUES

The County is heavily reliant on property and sales taxes to support governmental operations and capital improvements. Property taxes provided 29.1% of the County's total governmental revenues and sales taxes 43.5% of the County's total governmental revenues. Because of the County's financial position, we have been able to earn \$89,953 in interest earnings to support governmental activities. Also, note that program revenues cover 19.08% of governmental operating expenses. This means that the government's taxpayers and the County's other general governmental revenues fund 80.92% of the governmental activities. As a result, the general economy and the county businesses have a major impact on the County's revenue streams.

## GOVERNMENTAL FUNCTIONAL EXPENSES

The public safety function makes up approximately \$36,133,071 or 42.8 % of total governmental activities expenses. Public works totals approximately \$19,312,592 or 22.9 % of total governmental expenses.

This table presents the cost of each of the County's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the County's taxpayers by each of these functions.

### Governmental Activities

	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
General government	\$ 11,347,179	\$ (9,875,022)
Judicial	6,388,250	(2,860,457)
Public safety	36,133,071	(30,913,362)
Public works	19,312,592	(14,578,015)
Health and welfare	1,503,515	(1,456,115)
Culture and recreation	3,316,284	(2,971,630)
Planning/community development	2,797,134	(2,033,103)
Interest	3,641,266	(3,638,476)
<b>Total</b>	<b>\$ 84,439,291</b>	<b>\$ (68,326,180)</b>

After reducing gross expenses by program revenues, public safety totals 45.2 %, public works totals 21.3% and general government totals 14.4% of the net cost of services. Of the total net cost, depreciation expense is 16.9 % of the total costs.

### Business – Type Activities

Business-type activities actually increased the County's net assets by \$1,114,844 for fiscal year 2011. Charges for services represented 99.3 % of the total revenue, capital grants and contributions 0.5 %, while unrestricted investment earnings and other revenue combined for the remaining 0.2%. Total revenues (including transfers and capital contributions) related to the business-type activities was more than total expenditures by 7.4 %

"

### Financial Analysis of the County's Individual Funds

Bartow County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financial requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The County ended FY11 with strong fund balances in its governmental funds. The combined balance of all the governmental funds is \$59,591,600. Of this total, \$10,576,811 or 17.7 % constitutes unassigned fund balance, which is available for spending in the coming year at the County's discretion. The remainder of the fund balance is nonspendable, reserved or assigned to indicate that it is 1) not in spendable form (\$858,926), 2) restricted for particular purposes (\$48,120,511) 3) Assigned for particular purposes(\$35,352) .

### Major Funds:

#### General Fund

The General Fund is the primary operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$10,576,811 and total fund balance was \$11,435,737. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and

total fund balance to total fund expenditures. Unassigned fund balance represents 18.27% of total general fund expenditures and total fund balance represents 19.75% of that same amount.

The fund balance of the General Fund decreased \$863,169 (7.02%) in FY11. Key factors to this fund balance decrease are as follows:

General property taxes decreased \$350,063 or 1.48%. Taxes for motor vehicles and mobile homes increased \$69,336 or 3.50%. Intangible taxes decreased \$82,608 or an 18.75% drop. This decrease relates to a poor economy resulting in fewer homes purchased and refinanced, therefore, lower intangible taxes. In addition, the County does not collect intangible taxes on homes that go through the foreclosure process.

Sales tax revenue was \$15,107,114 or 3.26% below the 2010 amount. The State of Georgia was down by 0.68%.

In total, tax revenues were just .86% below those of 2010.

In 2011, licenses and permits were \$394,034 or 26.18% below the prior year. Building permits and inspection decreased \$123,000 from 2010, or 62.7%. Due to the major SPLOST construction projects (jail, civic center, etc) significant building permits were issued in 2010 along with the required inspections that did not recur in 2011. Business license and bank licenses were down \$24,000. This decrease relates to a continuing depressed economy with minimal new business opening, and several businesses closing.

State grants increased approximately \$284,862 over the 2010 amount. This increase is mainly the result of a GEMA/FEMA grant of \$501,000 for the tornado damage incurred on April 28. Bartow County was one of sixteen counties in Georgia that the Governor designated as under a state of emergency.

Local intergovernmental revenue increased \$217,792 over fiscal year 2010.

Total charges for services increased \$295,009 or 6.8%. Tax Commissioner collection fees increased \$95,657 or 9.01% from the 2010 amount.

The revenue from prisoner housing fees increased \$155,549 or 29.87% over the 2010 amount. This increase relates to an increase in Federal prisoners.

Fines and fees from the Clerk of Superior Court increased \$282,531 or 30.6% over 2010. This was attributed mainly to fine payouts being brought up to date.

Sheriff fees increased \$43,313 or 63.7% over 2010.

Most other revenue streams were consistent with the prior years' revenues. In total, the County recognized \$56,678,604 or .30% above the 2010 total revenues.

Total General Fund expenditures increased \$2,897,048 or 5.27 % from 2010. The most significant changes from calendar year 2011 are described below.

Total general government expenditures increased \$555,964 or 5.75 % over the 2010 amount. The majority of this change occurred in the general appropriation function or \$326,838.

The largest cost center, public safety increased \$2,192,727 or 7.59 %

The Sheriff and Jail increased \$1,243,550 or 6.99%. The more significant increases were: salaries and fringes \$837,439 (14 new jail positions were added during the year), utilities \$210,463; gasoline \$58,349



and automobile purchases were up \$98,415. The emergency medical service increased \$474,899 or 14.24 % principally due to an upgrade in radios of \$17,000 and the purchase of two new ambulances for \$274,000.

The Fire Department increased \$305,409 or 4.60%. The major increases were new software for \$40,000; uniforms \$13,887; gasoline \$65,792 and the acquisition of a fire rescue boat for \$100,000.

All other functions did not have net increases or decreases that exceeded 5% in total.

#### **2007 SPLOST CAPITAL PROJECT FUND**

The 2007 Special Purpose Local Option Sales Tax Capital Project Fund is utilized to account for the proceeds of a 1 percent local option sales tax approved June 19, 2007 for a period of time not to exceed six years for the purpose of (A) financing capital outlay projects consisting of, among other things, (i) certain capital improvements and expansions of water distribution systems and sewer treatment systems of the County and certain municipalities located within the County; (ii) certain projects for road, street, sidewalk, bridge and buildings within the County and certain municipalities within the County; (iii) construction of a civic center facility; (iv) renovation and restoration of the Frank Moore Administration and Judicial Facility (including parking) and the Historic Bartow County Courthouse; and (v) certain other capital outlay projects, including the expansion of the Bartow County Jail, a landfill expansion, certain recreational facilities, facilities and capital equipment for local government operations projects, a State Patrol facility, fire/EMS stations and a fire/EMS headquarters, and various other capital outlay projects as authorized by Georgia law (the "Capital Outlay Projects"), and (B) the retirement of a portion of certain general obligation debt of the County in connection with revenue bonds issued by the Bartow-Cartersville Joint Development Authority (the "Debt Retirement Project").

This fund is being spent down, consistent with the approved projects. At December 31, 2011, there is \$19,045,784 less cash than at December 31, 2010. In this year, the fund received \$22,177,183 in sales tax revenue, \$2,031,619 in intergovernmental revenue and earned \$23,709 in interest. The interest revenue is shown as charges for services on the government-wide statements since it must be used on projects as approved by the referendum.

Approximately \$6.9 million was paid to several cities pursuant to an intergovernmental contract. \$26,085,879 was transferred to the 2007 SPLOST Debt Service Fund for current and future debt service payments. \$7,332,093 was spent on capital projects as included on the sales tax referendum.

#### **2007 SPLOST DEBT SERVICE FUND**

Accounts for the resource accumulated and payments made for principal and interest on the Series 2007 Bartow County, Georgia General Obligation Sales Tax Bonds. The fund expended \$19,824,182 for principal and interest on the bonds in 2011.

### **Proprietary Funds:**

#### **Water and Sewer Fund**

Unrestricted net assets of the Water and Sewer Fund at the end of the year amounted to \$10,513,136. Total net assets increased \$1,679,100 in 2011. Development and readiness to service fees increased by over 155% as a result of two major developments during 2011: 1) a senior apartment complex and 2) the new Cloverleaf Elementary School. The fees from these two projects were \$238,676. Miscellaneous revenue increased principally due to a reimbursement from the solid waste fund of \$265,705 for the cost of installing a water/sewer line, which only serves the landfill.

#### **Solid Waste Fund**

Total net assets decreased \$564,256. Total liabilities increased \$197,621. Dumping fees were down \$4,186 or .36% from last year due to an economic slowdown, particularly in real estate development and construction, resulting in less waste being deposited in the landfill. Also recycling fees decreased \$2,340 or

.85% due to overall economic conditions. A transfer was made from the County General Fund of \$1,000,000 to subsidize the operations.

In total, operating revenues were up \$11,741 or .68%.

In total, operating expenses increased \$153,932 or 3.96%.

## **Nonmajor Funds:**

### **Special Revenue Funds**

The County uses Special Revenue Funds to account for the collection and disbursement of specific revenues that are legally or administratively restricted to expenditures for specified purposes. Included in this classification are: Drug Abuse Education, Crime Victim Assistance, Emergency Telephone, Juvenile Supervision, County Jail, Hotel – Motel Tax, Law Enforcement Confiscated Funds, Inmate Welfare, Law Library, and District Attorney Fund.

Nonmajor Special Revenue Funds' revenues totaled \$2,909,043 for the year ended December 31, 2011, which is a decrease of \$245,163 or 7.77% from 2010. Law Enforcement Confiscated Funds decreased \$142,911 from 2010.

Expenditures of the nonmajor Special Revenue Funds totaled \$2,363,579 for the fiscal year ended December 31, 2011. In 2011, total Special Revenue Fund expenditures decreased by \$140,170 or 5.6% from 2010. This is primarily the result of a decrease of expenditures in the Drug Abuse Education Fund of \$27,928, Emergency Telephone Fund of \$69,874 and Law Enforcement Confiscated Funds of \$42,529.

The Restricted funds of the nonmajor Special Revenue Funds totaled \$565,201 and the assigned fund balance totaled \$35,352. This was a decrease of \$159,536 from 2010.

### **Debt Service Funds**

The Debt Service Funds reflects the accumulation of monies for, and the payment of, principal and interest on certain General Obligation Debt other than that issued specifically for enterprise activities. The Debt Service Funds have a total fund balance of \$2,682,147, all of which will be used for the specific fund purpose of paying debt service.

### **2003 SPLOST CAPITAL PROJECT FUND**

The 2003 Special Purpose Local Option Sales Tax Capital Project Fund is utilized to account for the proceeds of a 1 percent local option sales tax approved in November, 2002 for the raising of not more than \$86,000,000 for the purpose of various capital outlay projects covering water and sewer facilities, library system, public safety facilities, recreation facilities, economic development infrastructure, greenspace projects, renovation of certain historic courthouse facilities, retiring certain general obligation debt and road, street and bridge purposes.

Expenditures for the fund totaled \$2,162,730 in 2011 with road construction accounting for \$2,130,644. The fund has a restricted fund balance of \$4,595,564 which will be spent on future road construction capital projects.

### **1997 SPLOST**

The 1997 Special Purpose Local Option Sales Tax Capital Project Fund is utilized to account for the proceeds of a 1 percent local option sales tax approved in November 1996 for the raising of not more than \$55,000,000 for the purpose of certain capital outlay projects in unincorporated and incorporated Bartow County. The restricted fund balance is \$216,456 which will be used for future road projects or debt liquidation.

## **General Fund Budgetary Highlights**

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. The most significant budgeted fund is the General

Fund. The Commissioner made a net change to increase the total General Fund revenue and transfers in budget in the amount of \$1,167,800.

Tax revenues were \$281,800 above the final budget. General property taxes were above the budget by \$330,359 or 1.44%. Taxes on motor vehicles and mobile homes were \$25,337 or 1.22 % below the final budget. Alcoholic beverage taxes and licenses were \$30,975 or 6.07% below the final budget. Other taxes were \$7,753 above their final budgets. In total tax revenues were .62% above the final budget amounts, an insignificant difference.

Charges for services were \$199,528 or 4.12% below final budget

Interest earned was \$5,143 or 27.07 % below the final budget, due to the current interest rate climate.

In total the County realized 99.4% of the estimated revenues.

During the year, the Commissioner did not change the total appropriation and transfers in budget. However, there was a need to make amendments to reallocate appropriations among departments when it became known which departments were going to exceed their original budgets. Generally, the movement of the appropriations between departments was not significant.

The total final expenditure budget (including transfers out) was under spent by \$2,833,563 or 4.5%.

Although the County's final budget projected the use of \$3,339,600 of the fund balance, the fund actually reported using \$863,169 or a positive variance of \$2,476,431. This variance can be attributed to the attempt by all elected officials and departments to hold down spending at the request of the Commissioner due to the shrinking economy.

## Capital Assets and Debt Administration

### Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of December 31, 2011 amounts to \$381,701,909 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the County, such as roads, bridges, streets and sidewalks, drainage systems and other similar items.

The total net decrease in the County's investment in capital assets for the current fiscal year was 0.54% (a 0.08% increase for governmental activities and a 2.29% decrease for business-type activities).

#### Bartow County's Capital Assets (Net)

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$ 29,775,980	\$ 29,026,034	\$ 2,052,196	\$ 2,052,196	\$ 31,828,176	\$ 31,078,230
Construction in progress	33,381,186	33,256,443	5,286,632	15,187,991	38,667,818	48,444,434
Buildings and improvements	49,978,436	44,632,807	1,314,384	1,375,901	51,292,820	46,008,708
Improvements other than buildings	10,169,542	10,147,970	1,695,998	-	11,865,540	10,147,970
Machinery and equipment	10,015,707	10,746,306	2,396,726	1,681,807	12,412,433	12,428,113
Infrastructure	150,580,055	155,871,666	85,055,067	79,797,510	235,635,122	235,669,176
Total	<u>\$ 283,900,906</u>	<u>\$ 283,681,226</u>	<u>\$ 97,801,003</u>	<u>\$ 100,095,405</u>	<u>\$ 381,701,909</u>	<u>\$ 383,776,631</u>

"

Other capital asset events are a variety of road and bridge construction or reconstruction projects. Significant funding for many of the above listed acquisitions comes from three special purpose local option sales tax issues, approved by the voters in 1997, 2003 and 2007. Additional information on the County's capital assets can be found in Note E on page 33 of the notes to the financial statements of this report.

Major capital asset events during the current fiscal year included the following:

Various projects related to roads and bridges at a cost of \$3,318,764

Additional construction costs for a new jail of \$1,762,276. (Construction in progress as of the close of the fiscal year had reached \$29,783,047).

Construction costs for a new state patrol building of \$1,156,307 for a total cost of \$2,273,219.

Construction costs for a new public safety facility for a total cost to the County of \$2,278,104. This building is owned 50/50 with the City of Cartersville.

Infrastructure improvements to the solid waste facility of \$870,268

Construction cost for a new civil center complex of \$1,422,233 for a total cost of \$14,963,948.

### Long-Term Debt

At December 31, 2011, the County had a total debt obligation outstanding of \$68,583,773 excluding capital lease obligations, compensated absences and other liabilities. The County is limited under the Constitution of the State of Georgia from incurring long-term obligations payable out of general property taxes that exceed 10% of the assessed value of all taxable property within Bartow County. However, this does not affect the financing of any of the County's planned facilities or services because as of the end of the fiscal year, the County had only \$55,405,000 of general obligation bonded debt. The current legal limit is \$301,558,834, which is significantly in excess of the outstanding general obligation debt. The County's other debt obligations are in the form of revenue bonds, certificates of participation, and other forms of debt not covered by the general obligation debt limitation law.

The following table summarizes the County's outstanding bonds at December 31, 2011:

Long-Term Debt Bond Obligations December 31, 2011							
	Governmental Activities		Business-Type Activities		Total		Increase (Decrease)
	2011	2010	2011	2010	2011	2010	% Change
G.O. bonds	\$ 55,405,000	\$ 70,845,000	\$ -	\$ -	\$ 55,405,000	\$ 70,845,000	(22) %
Revenue bonds	5,483,644	5,708,144	5,505,000	6,695,000	10,988,644	12,403,144	(11) %
Certificates of Participation	1,855,000	1,855,000	-	-	1,855,000	1,855,000	- %
Add: Premium on Bonds	616,464	1,154,984	-	-	616,464	1,154,984	(47) %
Less: Discounts on Bonds	(59,199)	(64,133)	(150,652)	(201,608)	(209,851)	(265,741)	(21) %
Deferred amount on refunding		-	(71,484)	(95,661)	(71,484)	(95,661)	(25) %
Total	\$ 63,300,909	\$ 79,498,995	\$ 5,282,864	\$ 6,397,731	\$ 68,583,773	\$ 85,896,726	%

Additional information about Bartow County's long-term debt can be found in Note F on page 43 of the notes to the financial statements of this report.

"

## Economic Factors Affecting the County

Bartow County is part of the 15 county Northwest Georgia Regional Commission (NWGRC) and is located approximately 60 miles north of Atlanta (Interstate 75). Incorporated area includes Cartersville (population 19,000), Adairsville (population 4,648), Emerson, Kingston, Euahlee and White.

During the last 5 years, Bartow County has maintained its favorable credit rating and has remained financially strong. The County has continued to aggressively address its current and future needs by focusing on sound financial management, its strong fund balance reserve policy and the use of current resources for capital expenditures. With a growing diverse population, the challenge is to continue to improve the quality of life by concentrating on the demands placed on the public infrastructure such as transportation, water supply, wastewater treatment, sanitation and the demands of greenspace conservation. In the period from 2000 to 2011 the County's population grew by 31.8%. The County's population is currently estimated at 100,421, which is an increase of 264 over 2010 or 0.3%.

- The unemployment rate for Bartow County is currently 10.5%, which is 0.50% less than a year ago. This is above the state's average unemployment rate of 9.7% and above the national average of 8.5%. Approximately 14% of the population lives below the poverty level.
- Taxable property valuation decreased from \$3.345 billion in 2010 to \$3.292 billion in 2011 or 1.6%.

For the 2011 fiscal year property tax rates for maintenance and operations were unchanged at 7.73 mills for the unincorporated and decreased from 9.07 mills to 9.05 mills for the incorporated areas of the County.

The County's 2012 General fund budget has decreased by \$1,009,500 from the final 2011 budget to \$61,611,900.

Rates for services in the Water and Sewer System remained unchanged for the 2011 fiscal year. Also, tipping fees at the solid waste facility remained unchanged for 2011. By ordinance all water rates, fees, and charges will increase 4.5% per year, starting January 1, 2007, and each January 1 after that, through January 1, 2012 which will be the final increase unless the Ordinance is further amended.

Top ten employers in 2011 are listed below:

Name	Number
SHAW INDUSTRIES	2,499
BARTOW COUNTY SCHOOLS	1,618
CARTERSVILLE MEDICAL CENTER	750
ANHEUSER-BUSCH	706
BARTOW COUNTY GOVERNMENT	750
CARTERSVILLE SCHOOLS	503
TOYO TIRE NA	470
GEORGIA POWER/PLANT BOWEN	400
WAL-MART	405
GERDAU AMERISTEEL	380

Per capita personal income (as of 2011) is \$22,241 compared to the State average of \$25,134 and the U.S. average of \$27,334. Median household income in 2010 was \$49,216 compared to the State average of \$49,347 and the national average of \$51,914.

Interest rates are expected to remain at record low levels throughout fiscal year 2012.

Departmental budget reductions (including salary deferrals) were implemented in recognition of the decline in revenues as a result of the current economic conditions.

All of these factors were considered in preparing the County's budget for the 2012 fiscal year.

#### **Requests for Information**

This financial report is designed to provide a general overview of Bartow County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Jo Taylor, Chief Financial Officer, 135 W. Cherokee Avenue, Cartersville, Georgia 30120. Complete financial statements for the individual component unit may be obtained at the administrative office as reflected in note I (A) on page 29 of this report.

**This page intentionally left blank**

**This page intentionally left blank**



## **BASIC FINANCIAL STATEMENTS**

The basic financial statements include the government-wide statement of net assets and government-wide statement of activities which include all of the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.

**BARTOW COUNTY, GEORGIA**  
**STATEMENT OF NET ASSETS**  
**December 31, 2011**

	Primary Government			Component Unit
	Governmental	Business-type		Bartow County
	Activities	Activities	Total	Board of Health
<b>Assets:</b>				
Cash and cash equivalents	\$ 52,867,981	\$ 10,361,175	\$ 63,229,156	\$ 1,119,917
Receivables, net	7,093,449	1,057,664	8,151,113	33,700
Internal balances	370,794	(370,794)	-	-
Due from other governments and agencies	6,012,046	125,138	6,137,184	257,972
Inventories	-	383,195	383,195	1,538
Cash and cash equivalents - Restricted	-	1,697,291	1,697,291	-
Capital Assets:				
Nondepreciable capital assets	63,157,166	7,338,828	70,495,994	-
Depreciable capital assets, net	220,743,740	90,462,175	311,205,915	5,460
Net pension obligation	1,474,335	-	1,474,335	-
Unamortized bond costs	206,702	-	206,702	-
<b>Total assets</b>	<b>\$ 351,926,213</b>	<b>\$ 111,054,672</b>	<b>\$ 462,980,885</b>	<b>\$ 1,418,587</b>
<b>Liabilities:</b>				
Accounts payable	\$ 1,263,323	\$ 112,267	\$ 1,375,590	\$ 3,227
Accrued liabilities	1,768,488	97,066	1,865,554	-
Due to other governments	871,948	4,680	876,628	43,677
Compensated absences	1,210,344	136,002	1,346,346	-
Due to others	10,337	711,460	721,797	-
Bonds payable	17,452,786	1,055,000	18,507,786	-
Loans payable	-	589,058	589,058	-
Capital lease payable - Current	158,243	-	158,243	-
Unearned revenue	200,514	-	200,514	-
Current Liabilities (payable from restricted assets)				
Long-Term Liabilities:				
Net OPEB obligation	17,577,540	-	17,577,540	-
Capital lease payable (net of current portion)	100,000	-	100,000	-
Certificates of participation	1,795,801	-	1,795,801	-
Compensated absences	213,289	-	213,289	77,460
Claims and judgments	3,223,000	130,122	3,353,122	-
Closure and post closure care	-	5,508,119	5,508,119	-
Loans payable (net of current portion)	-	6,416,680	6,416,680	-
Revenue bonds (net of current portion)	5,180,858	4,227,864	9,408,722	-
Bonds payable (net of current portion)	38,871,464	-	38,871,464	-
<b>Total liabilities</b>	<b>89,897,935</b>	<b>18,988,318</b>	<b>108,886,253</b>	<b>124,364</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	234,154,621	85,512,401	319,667,022	5,460
Restricted for:				
Capital Projects	13,865,933	-	13,865,933	-
Debt Service	25,360,152	-	25,360,152	-
Public safety	395,395	-	395,395	-
Law library	1,365	-	1,365	-
Judicial	36,420	-	36,420	-
Drug abuse and treatment	59,509	-	59,509	-
Crime victim assistance	19,005	-	19,005	-
Juvenile court supervision	76,152	-	76,152	-
Unrestricted	(11,940,274)	6,553,953	(5,386,321)	1,288,763
<b>Total net assets</b>	<b>\$ 262,028,278</b>	<b>\$ 92,066,354</b>	<b>\$ 354,094,632</b>	<b>\$ 1,294,223</b>

**BARTOW COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
For the year ended December 31, 2011

					Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Program Revenues			Primary Government			Component Unit
		Charges for Services and Fines	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Bartow County Board of Health
<b>Primary Government</b>								
Governmental Activities:								
General government	\$ 11,347,179	\$ 1,164,282	\$ 112,224	\$ 195,651	\$ (9,875,022)	\$	\$ (9,875,022)	
Judicial system	6,388,250	3,340,069	187,724	-	(2,860,457)		(2,860,457)	
Public safety	36,133,071	5,197,015	(83,560)	106,254	(30,913,362)		(30,913,362)	
Public works	19,312,592	13,181	590,970	4,130,426	(14,578,015)		(14,578,015)	
Health and welfare	1,503,515	-	47,400	-	(1,456,115)		(1,456,115)	
Parks, recreation and culture	3,316,284	344,618	-	36	(2,971,630)		(2,971,630)	
Planning/community development	2,797,134	422,140	338,074	3,817	(2,033,103)		(2,033,103)	
Interest and fiscal charges	3,641,266	-	-	2,790	(3,638,476)		(3,638,476)	
<b>Total governmental activities</b>	<b>84,439,291</b>	<b>10,481,305</b>	<b>1,192,832</b>	<b>4,438,974</b>	<b>(68,326,180)</b>		<b>(68,326,180)</b>	
Business Type-Activities:								
Water and Sewer	11,100,768	12,671,631	-	80,425	-	1,651,288	1,651,288	
Solid waste	4,042,262	1,880,654	-	-	-	(2,161,608)	(2,161,608)	
Total business-type activities	15,143,030	14,552,285	-	80,425	-	(510,320)	(510,320)	
<b>Total primary government</b>	<b>\$ 99,582,321</b>	<b>\$ 25,033,590</b>	<b>\$ 1,192,832</b>	<b>\$ 4,519,399</b>	<b>(68,326,180)</b>	<b>(510,320)</b>	<b>(68,836,500)</b>	
<b>Component Units</b>								
Bartow County Board of Health	\$ 1,751,689	\$ 770,011	\$ 755,011	\$ -				\$ (226,667)
<b>Total component units</b>	<b>\$ 1,751,689</b>	<b>\$ 770,011</b>	<b>\$ 755,011</b>	<b>\$ -</b>				<b>(226,667)</b>
<b>General revenues:</b>								
Taxes:								
General property taxes					24,989,026	-	24,989,026	-
Recording intangibles					357,898	-	357,898	-
Real estate transfer taxes					71,066	-	71,066	-
Alcoholic beverage tax					479,025	-	479,025	-
Hotel, motel tax					548,515	-	548,515	-
Local option sales tax					15,107,114	-	15,107,114	-
Special purpose local option sales tax					22,177,183	-	22,177,183	-
Insurance premium tax					2,872,778	-	2,872,778	-
Franchise tax					506,815	-	506,815	-
Other taxes					978,030	-	978,030	-
Grants and contributions not restricted to specific programs					227,500	-	227,500	469,812
Investment earnings					89,953	20,871	110,824	2,934
Rents					179,725	-	179,725	-
Other					1,047,849	-	1,047,849	9,140
<b>Transfers</b>					(1,604,293)	1,604,293	-	-
<b>Total general revenue and transfers</b>					<b>68,028,184</b>	<b>1,625,164</b>	<b>69,653,348</b>	<b>481,886</b>
<b>Change in net assets</b>					<b>(297,996)</b>	<b>1,114,844</b>	<b>816,848</b>	<b>255,219</b>
<b>Net assets - beginning - restated</b>					<b>262,326,274</b>	<b>90,951,510</b>	<b>353,277,784</b>	<b>1,039,004</b>
<b>Net assets - ending</b>					<b>\$ 262,028,278</b>	<b>\$ 92,066,354</b>	<b>\$ 354,094,632</b>	<b>\$ 1,294,223</b>

**BARTOW COUNTY, GEORGIA  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
December 31, 2011**

		2007 SPLOST Fund	2007 SPLOST Debt Service Fund	Other Governmental Funds	Total Governmental Funds
	General				
<b>Assets:</b>					
Cash and cash equivalents	\$ 5,532,836	\$ 14,596,756	\$ 24,082,294	\$ 8,656,095	\$ 52,867,981
Receivables (net of allowance for uncollectibles):					
Interest	126	1,894	1,447	-	3,467
Taxes - property	4,609,864	-	-	-	4,609,864
Accounts	2,200,432	-	-	279,686	2,480,118
Intergovernmental	2,659,476	3,075,737	-	276,833	6,012,046
Due from other funds	550,624	-	-	566,646	1,117,270
Advance to other funds	858,926	-	-	-	858,926
<b>Total assets</b>	<b>\$ 16,412,284</b>	<b>\$ 17,674,387</b>	<b>\$ 24,083,741</b>	<b>\$ 9,779,260</b>	<b>\$ 67,949,672</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
Accounts and contracts payable	\$ 336,117	\$ 662,731	\$ -	\$ 264,473	\$ 1,263,321
Intergovernmental payable	-	871,948	-	-	871,948
Other accrued liabilities	736,213	-	-	21,360	757,573
Due to other funds	54,726	156,275	-	535,475	746,476
Advance from other funds	-	-	-	858,926	858,926
Due to others	-	6,031	-	4,306	10,337
Deferred revenue	3,849,491	-	-	-	3,849,491
<b>Total liabilities</b>	<b>4,976,547</b>	<b>1,696,985</b>	<b>-</b>	<b>1,684,540</b>	<b>8,358,072</b>
<b>Fund balance:</b>					
Nonspendable:					
Advances to other funds	858,926	-	-	-	858,926
Restricted for:					
Capital projects	-	15,977,402	-	4,812,020	20,789,422
Public safety	-	-	-	396,463	396,463
Debt service	-	-	24,083,741	2,682,147	26,765,888
Tourism	-	-	-	12,707	12,707
Law library	-	-	-	1,365	1,365
Court programs	-	-	-	154,666	154,666
Assigned					
Law enforcement	-	-	-	35,352	35,352
Unassigned:					
General Fund	10,576,811	-	-	-	10,576,811
<b>Total fund balances</b>	<b>11,435,737</b>	<b>15,977,402</b>	<b>24,083,741</b>	<b>8,094,720</b>	<b>59,591,600</b>
<b>Total liabilities and fund balance</b>	<b>\$ 16,412,284</b>	<b>\$ 17,674,387</b>	<b>\$ 24,083,741</b>	<b>\$ 9,779,260</b>	<b>\$ 67,949,672</b>

**BARTOW COUNTY, GEORGIA**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET ASSETS OF GOVERNMENTAL ACTIVITIES**  
**December 31, 2011**

<b>Total Governmental Fund Balances</b>	<b>\$</b>	<b>59,591,600</b>
---	-----------	-------------------

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

Net pension obligation		1,474,335
------------------------	--	-----------

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

Cost of assets	\$ 506,530,422	
Less accumulated depreciation	<u>(222,629,516)</u>	283,900,906

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

Deferred revenue		3,648,977
------------------	--	-----------

Long-term liabilities, including bonds payable and similar long-term obligations, are  
not due and payable in the current period and therefore are not reported in the funds.

Interest on long-term debt is not accrued in governmental funds, but rather is  
recognized as an expenditure when due. All liabilities both current and long-term are  
reported in the statement of net assets.

Interest payable	(1,010,915)	
Capital leases	(258,243)	
Certificates of participation	(1,855,000)	
Unamortized discount	59,199	
General obligation bonds	(55,405,000)	
Unamortized premium on bonds	(616,464)	
Deferred charges	206,702	
Revenue bonds\Contractual obligations	(5,483,644)	
Other postemployment benefits	(17,577,540)	
Compensated absences	(1,423,633)	
Claims and judgments	<u>(3,223,000)</u>	(86,587,538)

Rounding		<u>(2)</u>
----------	--	------------

<b>Net Assets of Governmental Activities</b>	<b>\$</b>	<b><u>262,028,278</u></b>
--	-----------	---------------------------

**BARTOW COUNTY, GEORGIA  
GOVERNMENTAL FUNDS  
STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
For the year ended December 31, 2011**

	General	2007 SPLOST Fund	2007 SPLOST Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$ 45,641,100	\$ 22,177,183	\$ -	\$ 548,515	\$ 68,366,798
Licenses and permits	394,034	-	-	-	394,034
Intergovernmental	1,997,504	2,031,619	-	527,263	4,556,386
Charges for services	4,642,472	-	-	1,618,587	6,261,059
Courts and law enforcement	2,742,465	-	-	597,604	3,340,069
Use of money and property	193,582	23,709	48,756	40,521	306,568
Miscellaneous revenues	1,067,447	-	-	144,248	1,211,695
<b>Total revenues</b>	<b>56,678,604</b>	<b>24,232,511</b>	<b>48,756</b>	<b>3,476,738</b>	<b>84,436,609</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	10,224,184	1,112	525	-	10,225,821
Judicial	5,866,120	-	-	138,718	6,004,838
Public safety	31,090,271	-	-	2,224,861	33,315,132
Public works	4,639,536	-	-	-	4,639,536
Health and welfare	1,376,403	-	-	-	1,376,403
Parks, recreation and culture	2,847,657	-	-	-	2,847,657
Planning/community development	1,773,803	-	-	-	1,773,803
<b>Intergovernmental</b>	-	6,921,299	-	-	6,921,299
<b>Debt service:</b>					
Principal	-	-	15,440,000	395,586	15,835,586
Interest and fiscal charges	59,863	-	4,383,657	43,046	4,486,566
<b>Capital outlay:</b>					
General government	-	-	-	-	-
Public safety	-	3,708,898	-	23,518	3,732,416
Public works	-	2,129,946	-	2,229,870	4,359,816
Health and welfare	-	-	-	2,693	2,693
Parks, recreation and culture	-	1,422,233	-	-	1,422,233
Planning/community development	-	69,904	-	-	69,904
<b>Total expenditures</b>	<b>57,877,837</b>	<b>14,253,392</b>	<b>19,824,182</b>	<b>5,058,292</b>	<b>97,013,703</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(1,199,233)</b>	<b>9,979,119</b>	<b>(19,775,426)</b>	<b>(1,581,554)</b>	<b>(12,577,094)</b>
<b>Other financing sources (uses):</b>					
Transfers in	2,205,000	10,000	26,085,879	911,101	29,211,980
Sale of capital assets	41,064	-	-	-	41,064
Transfers out	(1,910,000)	(26,085,879)	-	(2,216,101)	(30,211,980)
<b>Total other financing sources (uses)</b>	<b>336,064</b>	<b>(26,075,879)</b>	<b>26,085,879</b>	<b>(1,305,000)</b>	<b>(958,936)</b>
<b>Net change in fund balances</b>	<b>(863,169)</b>	<b>(16,096,760)</b>	<b>6,310,453</b>	<b>(2,886,554)</b>	<b>(13,536,030)</b>
<b>Fund balances, January 1, as restated</b>	<b>12,298,906</b>	<b>32,074,162</b>	<b>17,773,288</b>	<b>10,981,274</b>	<b>73,127,630</b>
<b>Fund balances, December 31</b>	<b>\$ 11,435,737</b>	<b>\$ 15,977,402</b>	<b>\$ 24,083,741</b>	<b>\$ 8,094,720</b>	<b>\$ 59,591,600</b>

**BARTOW COUNTY, GEORGIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the year ended December 31, 2011**

**Net change in Fund Balance - Total Governmental Funds** **\$ (13,536,030)**

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

Net pension obligation - to recognize pension assets resulting from contributions in excess of the annual contribution 176,834

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlays	\$ 10,799,961	
Depreciation expense	(11,559,440)	(759,479)

In the statements of activities, only the gain (loss) on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the disposal, if any, increase financial resources. Thus, the change in net assets differ from the change in fund balance by the net book value of the assets disposed of.

Net book value of assets sold (126,167)

Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources 1,329,700

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

(248,221)

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.

(3,490,807)

Repayment of bond principal and similar long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Capital leases	395,586	
Revenue bonds/contractual obligations payable	15,667,500	16,063,086

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:

Amortization of bond issuance costs	(122,104)	
Amortization of bond discounts	(4,934)	
Amortization of bond premiums	538,520	
Accrued interest on debt	311,714	
Compensated absences	(78,108)	
Claims and judgments	(352,000)	293,088

**Change in Net Assets of Governmental Activities** **\$ (297,996)**

**BARTOW COUNTY, GEORGIA  
PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
December 31, 2011**

	Business-Type Activity		
	Enterprise Fund	Other	
	Water and Sewer Fund	Enterprise Fund	Total
<b>Assets</b>			
<b>Current assets:</b>			
Cash and investments	\$ 8,772,148	\$ 1,589,027	\$ 10,361,175
Receivables (net of allowance for uncollectibles):			
Accounts	886,730	170,934	1,057,664
Intergovernmental	125,138	-	125,138
Inventory	383,195	-	383,195
Due from other funds	-	31,108	31,108
<b>Total current assets</b>	<b>10,167,211</b>	<b>1,791,069</b>	<b>11,958,280</b>
<b>Noncurrent assets:</b>			
<b>Restricted Assets:</b>			
<b>Cash and investments</b>			
Construction accounts	1,697,291	-	1,697,291
<b>Total restricted assets</b>	<b>1,697,291</b>	<b>-</b>	<b>1,697,291</b>
<b>Capital assets:</b>			
Non depreciable assets	6,501,588	837,240	7,338,828
Depreciable assets	86,280,120	4,182,055	90,462,175
<b>Total capital assets</b>	<b>92,781,708</b>	<b>5,019,295</b>	<b>97,801,003</b>
<b>Total noncurrent assets</b>	<b>94,478,999</b>	<b>5,019,295</b>	<b>99,498,294</b>
<b>Total assets</b>	<b>104,646,210</b>	<b>6,810,364</b>	<b>111,456,574</b>
<b>Liabilities:</b>			
<b>Current liabilities:</b>			
Accounts payable	34,279	77,988	112,267
Due to other governments	4,680	-	4,680
Due to other funds	338,918	62,984	401,902
Compensated absences payable	63,154	72,848	136,002
Claims and judgments payable	130,122	-	130,122
Loans payable, current portion	589,058	-	589,058
Revenue bonds payable - current	1,055,000	-	1,055,000
Customer deposits	711,460	-	711,460
Accrued interest	44,040	-	44,040
Other accrued liabilities	24,713	28,313	53,026
<b>Total current liabilities</b>	<b>2,995,424</b>	<b>242,133</b>	<b>3,237,557</b>
<b>Long-term liabilities:</b>			
Revenue bonds, less current portion	4,227,864	-	4,227,864
Loans payable, less current portion	6,416,680	-	6,416,680
Closure and postclosure care costs	-	5,508,119	5,508,119
<b>Total long-term liabilities</b>	<b>10,644,544</b>	<b>5,508,119</b>	<b>16,152,663</b>
<b>Total liabilities</b>	<b>13,639,968</b>	<b>5,750,252</b>	<b>19,390,220</b>
<b>Net assets</b>			
Invested in capital assets, net of related debt	80,493,106	5,019,295	85,512,401
Unrestricted	10,513,136	(3,959,183)	6,553,953
<b>Total net assets</b>	<b>\$ 91,006,242</b>	<b>\$ 1,060,112</b>	<b>\$ 92,066,354</b>



**BARTOW COUNTY, GEORGIA  
PROPRIETARY FUNDS  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
For the year ended December 31, 2011**

	<b>Business-Type Activity</b>		
	<b>Enterprise Fund Water and Sewer</b>	<b>Other Enterprise Fund</b>	<b>Total</b>
<b>Operating Revenues:</b>			
Water sales	\$ 9,001,915	\$ -	\$ 9,001,915
Sewerage service charges	2,512,751	-	2,512,751
Connections and inspections	214,585	-	214,585
Customer late charges and penalties	247,614	-	247,614
Developmental and readiness to serve fees	390,364	-	390,364
Solid waste fees	-	1,586,119	1,586,119
Recycling sales	-	272,765	272,765
Miscellaneous	304,402	21,770	326,172
<b>Total operating revenues</b>	<b>12,671,631</b>	<b>1,880,654</b>	<b>14,552,285</b>
<b>Operating Expenses:</b>			
Operating expenses	4,795,019	2,915,791	7,710,810
Cost of water purchased	3,230,954	-	3,230,954
Closure/post closure costs	-	214,417	214,417
Depreciation and amortization	2,716,017	912,054	3,628,071
<b>Total operating expenses</b>	<b>10,741,990</b>	<b>4,042,262</b>	<b>14,784,252</b>
<b>Operating income (loss)</b>	<b>1,929,641</b>	<b>(2,161,608)</b>	<b>(231,967)</b>
<b>Nonoperating revenues (expenses):</b>			
Intergovernmental	80,425	-	80,425
Interest earned	20,871	-	20,871
Interest expense	(358,778)	-	(358,778)
<b>Total nonoperating revenues (expenses)</b>	<b>(257,482)</b>	<b>-</b>	<b>(257,482)</b>
<b>Income (loss) before contributions and transfers</b>	<b>1,672,159</b>	<b>(2,161,608)</b>	<b>(489,449)</b>
<b>Capital contributions</b>	<b>6,941</b>	<b>597,352</b>	<b>604,293</b>
<b>Transfers in</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Changes in net assets</b>	<b>1,679,100</b>	<b>(564,256)</b>	<b>1,114,844</b>
<b>Total net assets, beginning of year, as restated</b>	<b>89,327,142</b>	<b>1,624,368</b>	<b>90,951,510</b>
<b>Total net assets, end of year</b>	<b>\$ 91,006,242</b>	<b>\$ 1,060,112</b>	<b>\$ 92,066,354</b>

**BARTOW COUNTY, GEORGIA  
PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
For the year ended December 31, 2011**

	Business-Type Activity		
	Enterprise Fund Water and Sewer	Other Enterprise Fund	Total
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ 12,585,595	\$ 1,904,402	\$ 14,489,997
Cash payments to suppliers	(5,896,050)	(913,170)	(6,809,220)
Cash paid to employees and fringe benefits	(2,047,830)	(2,019,418)	(4,067,248)
<b>Net cash provided (used) by operating activities</b>	<b>4,641,715</b>	<b>(1,028,186)</b>	<b>3,613,529</b>
<b>Cash flows from non-capital financing activities:</b>			
Transfers in	-	1,000,000	1,000,000
Increase (decrease) in due to other funds	194,248	-	194,248
<b>Net cash provided (used) by non-capital financing activities</b>	<b>194,248</b>	<b>1,000,000</b>	<b>1,194,248</b>
<b>Cash flows from capital and related financing activities:</b>			
Principal payment on GEFA capital loans	(518,067)	-	(518,067)
Principal payment on revenue bonds	(1,190,000)	-	(1,190,000)
Proceeds from GEFA Loan	65,295	-	65,295
Capital contributions	31,462	-	31,462
Acquisition and construction of capital assets	(692,813)	-	(692,813)
Interest paid on revenue bonds, GEFA loans and capital leases	(368,298)	-	(368,298)
<b>Net cash (used) by capital and related financing activities</b>	<b>(2,672,421)</b>	<b>-</b>	<b>(2,672,421)</b>
<b>Cash flows from investing activities:</b>			
Interest on investments	20,871	-	20,871
<b>Net cash provided by investing activities</b>	<b>20,871</b>	<b>-</b>	<b>20,871</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,184,413</b>	<b>(28,186)</b>	<b>2,156,227</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>8,285,026</b>	<b>1,617,212</b>	<b>9,902,238</b>
<b>Cash and cash equivalent at end of year</b>	<b>\$ 10,469,439</b>	<b>\$ 1,589,026</b>	<b>\$ 12,058,465</b>
<b>Classified as:</b>			
Current assets	\$ 8,772,148	\$ 1,589,027	\$ 10,361,175
Restricted assets	1,697,291	-	1,697,291
	<b>\$ 10,469,439</b>	<b>\$ 1,589,027</b>	<b>\$ 12,058,466</b>
<b>Reconciliation of operating income to net cash provided (required) by operating activities:</b>			
Operating income (loss)	\$ 1,929,641	\$ (2,161,608)	\$ (231,967)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	2,716,017	912,054	3,628,071
Landfill closure/postclosure costs	-	214,417	214,417
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(1,793)	23,748	21,955
(Increase) decrease in intergovernmental receivable	(5,664)	-	(5,664)
(Increase) decrease in inventory	30,193	-	30,193
Increase (decrease) in payables	(47,486)	(24,004)	(71,490)
Increase (decrease) in customer deposits held in trust	(1,485)	-	(1,485)
Increase (decrease) in intergovernmental payable	2,775	-	2,775
Increase (decrease) in other accrued liabilities	19,517	7,207	26,724
<b>Net cash provided (used) by operating activities</b>	<b>\$ 4,641,715</b>	<b>\$ (1,028,186)</b>	<b>\$ 3,613,529</b>
<b>Supplemental disclosure of non-cash activities</b>			
Water and sewer lines transferred from Capital Project funds	\$ 6,941	\$ 597,352	\$ 604,293

**BARTOW COUNTY, GEORGIA  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
December 31, 2011**

	<u>Agency Funds</u>
<b>Assets:</b>	
Cash and cash equivalents	\$ 2,115,984
Receivables:	
Taxes	10,551,135
Other	<u>28,708</u>
<b>Total assets</b>	<b>\$ <u><u>12,695,827</u></u></b>
<b>Liabilities:</b>	
Taxes payable to others upon collection	\$ 10,550,972
Funds held in trust for others	<u>2,144,855</u>
<b>Total liabilities</b>	<b>\$ <u><u>12,695,827</u></u></b>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

## **I Summary of Significant Accounting Policies**

The accompanying financial statements report on the financial activities of Bartow County, Georgia and have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental and financial reporting principles. The more significant of the government's accounting policies are discussed below.

### **(A) Reporting Entity**

Bartow County (the County) is a political subdivision of the State of Georgia created by legislative act in 1832. The County is governed by an elected Commissioner who is governed by State statutes and regulations. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County. In conformity with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards No. 14 "The Financial Reporting Entity", which was adopted by the County as of January 1, 1996, the financial statements of the component units have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations and so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit, on the other hand, is reported separately in the government-wide financial statements to emphasize that it is legally separate from the County. The component units' financial information disclosed within the government-wide financial statements reflects the most recently audited financial statements. The following is a brief review of each component unit addressed in defining the government's reporting entity.

#### **Blended Component Units**

The Bartow County Resource Recovery Development Authority is governed by a five-member board appointed by the County Commissioner. Although it is separate from the County being a body corporate and politic and an instrumentality of the State of Georgia, the Authority is reported as if it were part of the primary government because its sole purpose is to finance, construct and to a limited degree operate the new Bartow County landfill. Because of its limited activity, separate financial statements are not prepared for the Authority.

#### **Discretely Presented Component Units:**

The Bartow County Health Department is responsible for providing environmental and physical health services to the citizens of Bartow County. Bartow County Board of Health was created by a state legislative act. During fiscal year 2011, it operated under a seven member board and a full-time executive director. The County by virtue of its appointments and the presence of the County Commissioner on the Board controls a majority of Board of Health governing positions. Although the County does not have the authority to approve or modify the Board of Health's operational and capital budget, it does have the ability to control the amount of funding it provides to the Board of Health. Such funding is significant to the overall operations of the Board of Health.

Complete financial statements of the individual component unit can be obtained directly from its administration office.

Bartow County Board of Health  
100 Zena Drive  
Cartersville, Georgia 30121

The financial information presented from the component unit is as of June 30, 2011.

Certain county officials collect and disburse taxes, fees, fines, and other trust and agency receipts. Separate records of accountability are maintained for such receipts. For purposes of this report, these records are included

as a part of agency funds with remittances to the General Fund from these officials recorded as revenue. Operating costs for these officials are included as a part of the County's General Fund. These units include:

Tax Commissioner  
Sheriff  
Magistrate Court

Probate Court  
Superior Court  
Juvenile Court

### **Related Organizations**

The County's governing body is also responsible for appointing the members of the board of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. Principal bodies excluded due to the County's limited accountability are the following Bartow County authorities and boards:

Board of Family and Children Services  
Industrial Development Authority  
Community Service Board

## **(B) Government-Wide Statements and fund financial statements**

### **Government-Wide Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The functions are also supported by general government revenues, which include taxes, interest revenue and other items not properly included among program revenues. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues include charges to customers for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions. Program revenues must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants reflect capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue.

### **Fund Financial Statements**

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All recurring governmental funds are aggregates and reported as nonmajor funds.

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:

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.

The **2007 Special Purpose Local Option Sales Tax Capital Project Fund** is utilized to account for the proceeds of a 1 percent local option sales tax approved June 19, 2007 for a period of time not to exceed six years for the purpose of (A) financing capital outlay projects consisting of, among other things, (i) certain capital improvements and expansions of water distribution systems and sewer treatment systems of the County and certain municipalities located within the County; (ii) certain projects for road, street, sidewalk, bridge and buildings within the County and certain municipalities within the County; (iii) construction of a civic center facility; (iv) renovation and restoration of the Frank Moore Administration and Judicial Facility (including parking) and the Historic Bartow County Courthouse; and (v) certain other capital outlay projects, including the expansion of the Bartow County Jail, a landfill expansion, certain recreational facilities, facilities and capital equipment for local government operations projects, a State Patrol facility, fire/EMS stations and a fire/EMS headquarters, and various other capital outlay projects as authorized by Georgia law (the "Capital Outlay Projects"), and (B) the retirement of a portion of certain general obligation debt of the County in connection with revenue bonds issued by the Bartow-Cartersville Joint Development Authority (the "Debt Retirement Project").

The **2007 SPLOST DEBT SERVICE FUND** accounts for the resource accumulated and payments made for principal and interest on the Series 2007 Bartow County, Georgia General Obligation Sales Tax Bonds.

#### **Proprietary Funds:**

The proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Two of the proprietary funds are classified as enterprise funds and the other proprietary fund is an internal service fund, which accounts for the County's group health plan. The major enterprise fund is defined as follows:

The **Water and Sewer Fund** accounts for the activities of the Water and Sewer systems. The system includes sewage treatment plants, sewage pumping stations and collection systems, and the water distribution system.

Additionally, the County reports the following fund types:

The **Agency Funds** account for assets held by the County as an agent for individuals, private organizations, other governments and other County departments.

#### **(C) Measurement focus, basis of accounting, and financial statement presentation**

The measurement focus describes the types of transactions and events that are reported in a fund's operating statement. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activity categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise categories combined) for the determination of major funds. County management may electively add funds as major funds, when it is determined the funds have specific community or management focus.

The focus of the Governmental Funds' measurement in the funds statements is upon determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than upon net income. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers all revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments and compensated absences, which are recognized as expenditures to the extent they have matured.

Those revenues susceptible to accrual are property taxes, alcoholic beverage taxes, sales taxes, licenses, interest revenue and charges for services. Sales taxes collected and held by the state and merchants at year-end on behalf of the government also are recognized as revenue. Fines, fees and permits are not susceptible to accrual because generally they are not measurable until received in cash. Other receipts and taxes become measurable and available when cash is received by the County and are recognized as revenue at that time.

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County applies all applicable FASB pronouncements issued on or after November 30, 1989, in accounting and reporting for its proprietary operations, unless they conflict with GASB guidance.

The focus for proprietary fund measurement is upon determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

The County's fiduciary funds are presented in the fiduciary fund financial statements by type. Since by definition, these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

#### **(D) Inventories and Prepaid Items**

Certain governmental fund-types had a de minimis amount of expendable supplies on hand at December 31, 2011. Accordingly, none are shown on the balance sheets at year end. The County uses the purchase method of accounting for the purchase of materials and supplies or services. These items are charged directly to the expenditure account. Enterprise fund inventories are stated at cost on the basis of inventories first in, first out



(FIFO) method of accounting. Enterprise fund inventories consist of expendable supplies (i.e. pipe, meters) held for consumption.

Prepaid items represent payments made to vendors for whom the benefits are applicable to future accounting periods. Since these assets represent financial resources which are not available for current appropriation or expenditure from the governmental funds, there is a corresponding reservation of the respective fund's fund balance for them.

## **(E) Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, culverts and similar items), are reported in the applicable governmental or business type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of two years. Roads, bridges and culverts are defined by the County as projects with an individual cost of \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The county has included all of its infrastructure assets (roads, bridges and culverts) regardless of acquisition date using actual costs or estimated costs using the backtracking method.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the assets constructed. The amount of interest capitalized is calculated by offsetting interest expense incurred (from the date of borrowing until completion of the project) with interest earned on investment proceeds over the same period.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and structure	25-50
Land Improvements	10-20
Vehicles	5
Machinery and equipment	5-20
Infrastructure	20-50

## **(F) Property Taxes**

Real and personal property taxes, except motor vehicle, attach as an enforceable lien on property as of January 1 and were levied on August 31, 2011, by the County Commissioner. Tax bills are normally mailed between September 1 and September 15, and become delinquent on November 15 (or 60 days from mailing date). Motor vehicle taxes are assessed and collected on the owners' birth date or alphabetically for businesses. Mobile home taxes are billed each year in January and are due May 1.

The County bills and collects its own real property taxes as well as the County School System and State of Georgia. The County also collects its own personal property taxes as well as those of the County School System, State of Georgia, and incorporated cities. Collections and remittance of taxes are accounted for in the Tax Commissioner Agency Fund.

Property taxes include amounts levied against all real property, public utility property, tangible personal property and timber located in the County.

Prior to 1992, timber was taxed annually as part of the tax digest. Along with Conservation Use Valuation, the amendment to the Georgia Constitution, which was approved by the electorate in 1991, also provided for a one-time assessment on harvested timber versus the annual taxation of timber as part of the value of real estate. Timber is now taxed once at its current value when harvested.

## **(G) Compensated Absences**

Annual leave is earned at the rate of ten days during the first five years of service, fifteen days per year after five years of service, and twenty days per year after fourteen years of service for the remainder of employment. There is no requirement that annual leave be taken. Upon termination, all employees are paid for all accumulated annual leave up to a maximum of two hundred hours. For the Government's government-wide financial statements and proprietary fund financial statements, an expense and a liability for compensated absences and the salary-related payments are recorded as leave is earned.

Sick leave is earned at the rate of four hours per month and is allowed to accumulate up to ninety days. Unused sick leave is forfeited upon termination of employment. It is not considered practical to determine the actual liability for sick leave. Therefore, accrued sick leave is not reported in the County's financial statements. It is not expected that any unrecorded sick pay benefits will exceed a normal year's accumulation.

## **(H) Cash, Cash Equivalents and Investments**

The county's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and other short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the proprietary fund type statement of cash flows, the County considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The statutes of the State of Georgia authorize the County to invest in U.S. Government obligations; obligations fully insured or guaranteed by the U. S. Government or by a government agency of the United States; obligations of any Corporation of the U. S. Government; State of Georgia obligations and other States; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia; repurchase agreements when collateralized by U.S. Government or agency obligations; prime banker's acceptances; certificates of deposit or time deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

In accordance with the provisions of GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, the County has reported the investments at December 31, 2011 at fair value. Money market investments and those investments which had a remaining maturity at the time of purchase of one year or less are recorded at amortized cost or cost plus accrued interest, which approximates fair value. The fair value of all other investments are calculated using quoted market prices because these prices have been determined to be the most reliable and verifiable and are the most understood by investors, creditors and other users of financial information.

All investment income including changes in the fair market value of investments has been reported as revenue in the operating statements.

## **(I) Long-Term Obligations**

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

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

## (J) Equity Classifications

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. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances 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.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the approval of a motion. Only the Board of Commissioners may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County Manager or designee to assign fund balances.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

**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.

## (K) Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet of the fund financial statements and as “internal balances” on the statement of net assets in the government-wide financial statements. For the most part, the effect of interfund activity has been removed from the government-wide statement of net assets.

#### **(L) Contributed Capital and Capital Contributions – Proprietary Funds**

Grants, entitlements and shared revenues restricted for the acquisition or construction of capital assets were recorded as contributed capital prior to the implementation of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. As required by GASB No. 33, the County has begun recognizing capital contributions as revenue in the current year rather than as contributed capital.

#### **(M) Connection Charges**

In the Enterprise Funds, fees charged to connect into the County's water and sewerage system are recorded as operating income.

#### **(N) Comparative Data/Reclassifications**

Comparative total data for the prior year have not been presented in the fund financial statements, except for the General Fund RSI, and unbudgeted Special Revenue funds. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

#### **(O) Restricted Assets**

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the fund balance sheet because their use is limited by applicable debt covenants.

#### **(P) Use of Estimates in the Preparation of Financial Statements**

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

### **II Stewardship, Compliance and Accountability**

#### **(A) Budgetary Information**

An operating budget is legally adopted each fiscal year for the General Fund for the Special Revenue and Debt Service funds on a basis consistent with generally accepted accounting principles.

In accordance with the Georgia Code, the County has project length balanced budgets for all capital project funds.

All annual appropriations lapse at fiscal year end. The level of control (the level on which expenditures may not exceed appropriations) for each legally adopted annual operating budget is the department level. During the year, supplemental appropriations are approved by the Commissioner to cover unforeseen expenditures and are funded out of contingency accounts, from favorable revenue and expenditure variances or unappropriated fund balances.

The annual budget cycle begins in the fall of the preceding year when budget requests are submitted to the administrative staff. The County Commissioner advertises and conducts public hearings on the proposed budget in compliance with state law and adopts a final budget as soon as practicable after January 1. Expenditures may not legally exceed appropriations. Unexpended appropriations lapse at year end.

## (B) Excess of Expenditures over Appropriations

The following departments overspent the final 2011 annual budget by at least 3%.

### Debt Service Funds:

2007 SPLOST Debt Service	\$ 1,212,282
--------------------------	--------------

### Special Revenue Funds:

Inmate Welfare Fund:	
Public Safety	13,217

District Attorney Fund:	
Judicial	5,767

## III Detailed Notes on all Funds and Account Groups

### (A) Deposits and Investments

A reconciliation of cash and investments as shown on the combined balance sheet follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
Cash on hand	\$ 2,114	\$ -	\$ 2,114
Balances per note below	<u>65,416,835</u>	<u>2,743,399</u>	<u>68,160,234</u>
<b>Total Cash and Investments</b>	<b>\$ <u>65,418,949</u></b>	<b>\$ <u>2,743,399</u></b>	<b>\$ <u>68,162,348</u></b>
Statements of net assets (page 19)			
Primary Government:			
Cash and Cash Equivalents		\$	63,229,156
Cash and Cash Equivalents - Restricted			1,697,291
Component Unit			1,119,917
Statement of fiduciary assets and liabilities (page 28)			<u>2,115,984</u>
<b>Total</b>		<b>\$</b>	<b><u>68,162,348</u></b>

### **Deposits**

The deposits of the County are governed by Georgia General Statutes (45-8-12; 13, etal) which allow depositories to collateralize excess deposits above Federal depository insurance coverage by one of two methods. Under the Dedicated Method, all deposits exceeding the Federal depository insurance coverage (as enhanced by the Transaction Account Guarantee Program and as updated by Section 343 of the Dodd-Frank Act) are collateralized with securities held by the County's agent in the County's name. Under the Georgia State Pledging Pool Program Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the director of the Office of State Treasurer agent in the name of the director. The State has selected the Georgia Bankers Association as agent. Since the director is acting in a fiduciary capacity for the County, these deposits are considered to be held by the County's agent in the County's name. The amount of the pledged collateral is based on an approved averaging method for non-interest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the director the adequacy of their pooled collateral covering uninsured deposits. The director does not confirm this information with the County or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County under the Pooling Method, the potential exists for under collateralization, and this risk may increase in periods of high cash flows. However, the director of the Office of State Treasurer enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

**Custodial credit risk – deposits** – Custodial credit risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At December 31, 2011, the County (including the

component unit) had a carrying amount of \$65,416,835 and bank balance of \$73,182,198. All of the County's deposits were either covered by federal depository insurance, collateralized through the Georgia Public Funds Pledging Pool or other authorized securities listed herein.

Georgia law governs collateral requirements and forms of collateral under O.C.G.A. Section 45-8-12 which is incorporated by reference within the County's Investment Policy. The County has no custodial credit risk policies requiring additional collateral. In summary, Georgia law states:

- All deposits shall be collateralized within 10 days of deposit by a surety bond, a guarantee of insurance, or collateral.
- The face value of any surety bond, guarantee of insurance or collateral shall be at least 110% of the public funds being secured, net of deposit insurance.
- If a depository elects the pooled method (O.C.G.A. Section 45-8-13.1), the aggregate market value of pledged securities may not be less than 110% of the daily pool balance.

Authorized security for deposits enumerated under law includes surety bonds, FDIC insurance, obligations of the United States or the State of Georgia, obligations of Georgia counties or municipalities, bonds of any Georgia public authority, industrial revenue bonds of any Georgia development authority, and obligations of any subsidiary corporation of the United States government fully guaranteed by the United States (such as Federal Home Loan Bank, Federal National Mortgage Association, etc).

## Investments

**Interest rate risk** – Interest rate risk is the risk that the market value of securities in the County's portfolio will fall due to changes in general interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit risk** – State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

**Custodial credit risk – Investments** - Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

**Concentration of credit risk** – Bartow County places no limit on the amount it may invest in any one issuer.

In its investment of public and pension trust funds, the County follows state statutes. As of December 31, 2011, the investments of the Government were:

Type of Investment	Average Credit Rating	Fair Value	Less than One Year
Repurchase Agreements	NR	\$ 1,412,076	\$ 1,412,076
Money Market	NR	1,331,323	1,331,323
<b>Total Investments</b>		<b>\$ 2,743,399</b>	<b>\$ 2,743,399</b>

## (B) Receivables

Receivables as of year end for the County's individual major funds and nonmajor governmental in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	2007 SPLOST	2007 SPLOST Debt Service	Nonmajor Governmental Funds	Solid Waste	Water and Sewer	Total
<b>Primary Government:</b>							
Taxes - property	\$ 4,657,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,657,875
Accounts	13,074,143	-	-	279,686	282,400	1,463,305	15,099,534
Interest	126	1,894	1,447	-	-	-	3,467
Intergovernmental	2,659,476	3,075,737	-	276,833	-	125,138	6,137,184
<b>Gross receivables</b>	<b>20,391,620</b>	<b>3,077,631</b>	<b>1,447</b>	<b>556,519</b>	<b>282,400</b>	<b>1,588,443</b>	<b>25,898,060</b>
Less: allowance for uncollectibles	10,921,722	-	-	-	111,466	576,575	11,609,763
<b>Net total receivables</b>	<b>9,469,898</b>	<b>3,077,631</b>	<b>1,447</b>	<b>556,519</b>	<b>170,934</b>	<b>1,011,868</b>	<b>14,288,297</b>
<b>Component unit:</b>							
Accounts	33,700	-	-	-	-	-	33,700
Intergovernmental	257,972	-	-	-	-	-	257,972
<b>Gross receivables</b>	<b>291,672</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>291,672</b>
Less: allowance for uncollectibles	-	-	-	-	-	-	-
<b>Net total net receivables</b>	<b>291,672</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>291,672</b>
<b>Total reporting entity</b>	<b>\$ 9,761,570</b>	<b>\$ 3,077,631</b>	<b>\$ 1,447</b>	<b>\$ 556,519</b>	<b>\$ 170,934</b>	<b>\$ 1,011,868</b>	<b>\$ 14,579,969</b>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Delinquent property taxes receivable	\$ 1,552,353
EMS Receivable	1,620,905
Grants and intergovernmental cost sharing	676,233
<b>Total deferred/unearned revenue</b>	<b>\$ 3,849,491</b>

## (C) Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

### Primary Government

	Beginning Balance	Prior year adjustment	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated					
Land	\$ 29,026,034	\$ -	\$ 749,946	\$ -	\$ 29,775,980
Construction in progress	<u>33,256,443</u>	<u>(774,486)</u>	<u>4,484,848</u>	<u>(3,585,619)</u>	<u>33,381,186</u>
<b>Total capital assets, not being depreciated</b>	<b><u>62,282,477</u></b>	<b><u>(774,486)</u></b>	<b><u>5,234,794</u></b>	<b><u>(3,585,619)</u></b>	<b><u>63,157,166</u></b>
<b>Capital assets, being depreciated:</b>					
Buildings	56,367,151	526,731	5,842,845	(81,041)	62,655,686
Improvements other than buildings	11,217,491	-	298,128	-	11,515,619
Machinery and equipment	26,290,432	-	1,388,110	(534,284)	27,144,258
Infrastructure	<u>339,082,909</u>	<u>23,380</u>	<u>2,951,404</u>	<u>-</u>	<u>342,057,693</u>
<b>Total capital assets being depreciated</b>	<b><u>432,957,983</u></b>	<b><u>550,111</u></b>	<b><u>10,480,487</u></b>	<b><u>(615,325)</u></b>	<b><u>443,373,256</u></b>
<b>Less accumulated depreciation for:</b>					
Buildings	11,734,344	-	942,906	-	12,677,250
Improvements other than buildings	1,069,521	-	276,556	-	1,346,077
Machinery and equipment	15,544,126	-	2,073,583	(489,158)	17,128,551
Infrastructure	<u>183,211,243</u>	<u>-</u>	<u>8,266,395</u>	<u>-</u>	<u>191,477,638</u>
<b>Total accumulated depreciation</b>	<b><u>211,559,234</u></b>	<b><u>-</u></b>	<b><u>11,559,440</u></b>	<b><u>(489,158)</u></b>	<b><u>222,629,516</u></b>
<b>Total capital assets, being depreciated, net</b>	<b><u>221,398,749</u></b>	<b><u>550,111</u></b>	<b><u>(1,078,953)</u></b>	<b><u>(126,167)</u></b>	<b><u>220,743,740</u></b>
<b>Governmental activities capital assets, net</b>	<b>\$ <u>283,681,226</u></b>	<b>\$ <u>(224,375)</u></b>	<b>\$ <u>4,155,841</u></b>	<b>\$ <u>(3,711,786)</u></b>	<b>\$ <u>283,900,906</u></b>

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type activities:</b>				
Capital assets, not being depreciated				
Land and improvements	\$ 2,052,196	\$ -	\$ -	\$ 2,052,196
Construction in Progress	<u>15,187,991</u>	<u>538,586</u>	<u>10,439,945</u>	<u>5,286,632</u>
<b>Total capital assets, not being depreciated</b>	<b><u>17,240,187</u></b>	<b><u>538,586</u></b>	<b><u>10,439,945</u></b>	<b><u>7,338,828</u></b>
<b>Capital assets, being depreciated:</b>				
Buildings and structures	2,121,593	-	-	2,121,593
Machinery and equipment	10,201,449	419,325	231,262	10,389,512
Landfill	13,217,225	300,622	-	13,517,847
Water System	85,431,399	6,693,873	-	92,125,272
Sewer System	<u>16,713,180</u>	<u>3,746,073</u>	<u>-</u>	<u>20,459,253</u>
<b>Total capital assets being depreciated</b>	<b><u>127,684,846</u></b>	<b><u>11,159,893</u></b>	<b><u>231,262</u></b>	<b><u>138,613,477</u></b>
<b>Less accumulated depreciation for:</b>				
Buildings and structures	745,692	61,517	-	807,209
Machinery and equipment	8,519,642	405,134	231,262	8,693,514
Landfill	10,531,220	589,901	-	11,121,121
Water System	20,058,539	2,100,702	-	22,159,241
Sewer System	<u>4,974,535</u>	<u>395,682</u>	<u>-</u>	<u>5,370,217</u>
<b>Total accumulated depreciation</b>	<b><u>44,829,628</u></b>	<b><u>3,552,936</u></b>	<b><u>231,262</u></b>	<b><u>48,151,302</u></b>
<b>Total capital assets being depreciated, net</b>	<b><u>82,855,218</u></b>	<b><u>7,606,957</u></b>	<b><u>-</u></b>	<b><u>90,462,175</u></b>
<b>Business-type activities capital assets, net</b>	<b>\$ <u>100,095,405</u></b>	<b>\$ <u>8,145,543</u></b>	<b>\$ <u>10,439,945</u></b>	<b>\$ <u>97,801,003</u></b>



Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental Activities:**

General government	\$	316,161
Judicial system		18,764
Public safety		1,519,967
Public works		9,188,202
Health and welfare		54,046
Parks, recreation, and culture		457,671
Housing and development		4,629
<b>Total depreciation expense - governmental activities</b>	<b>\$</b>	<b>11,559,440</b>

**Business-type activities:**

Water and sewer	\$	2,640,882
Solid Waste		912,054
<b>Total depreciation expense - business-type activities</b>	<b>\$</b>	<b>3,552,936</b>

**(D) Interfund Receivables and Payables**

**Receivables/Payables**

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Balances to which a fiduciary fund is a party are treated as external receivables and payables.

**Transfers**

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. The government-wide statement of activities eliminates transfers as reported within the segregated governmental and business-type activities columns. Only transfers between the two columns appear in this statement.

The composition of interfund balances and transfers as of December 31, 2011, is as follows:

	Due to other funds					
	General Fund	2007 SPLOST	Nonmajor Governmental	Water Sewer	Solid Waste	Total
<b>Due from other funds:</b>						
General Fund	\$ -	\$ 156,275	\$ 55,431	\$ 338,918	\$ -	\$ 550,624
Solid Waste Fund	31,108	-	-	-	-	31,108
Nonmajor Governmental	23,618	-	480,044	-	62,984	566,646
	<b>\$ 54,726</b>	<b>\$ 156,275</b>	<b>\$ 535,475</b>	<b>\$ 338,918</b>	<b>\$ 62,984</b>	<b>\$ 1,148,378</b>

## Advances

The general fund has made a long-term loan to the E-911 Emergency Telephone Fund totaling \$858,926 for operations. This loan will not be repaid within the next fiscal year.

Transfers Out	Transfers In					Total
	General Fund	2007 SPLOST Capital Project Fund	2007 SPLOST Debt Service	Solid Waste	Nonmajor Governmental	
General Fund	\$ -	\$ 10,000	\$ -	\$ 1,000,000	\$ 900,000	\$ 1,910,000
2007 SPLOST Fund	-	-	26,085,879	-	-	26,085,879
Nonmajor Governmental	2,205,000	-	-	-	11,101	2,216,101
	<u>\$ 2,205,000</u>	<u>\$ 10,000</u>	<u>\$ 26,085,879</u>	<u>\$ 1,000,000</u>	<u>\$ 911,101</u>	<u>\$ 30,211,980</u>

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and to segregate money for anticipated capital projects; to provide additional resources for current operations. All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

During the year, existing capital assets related to governmental funds, with a book value of \$604,293 were transferred to proprietary funds. No amounts were reported in the governmental fund statements, as the amount did not involve the transfer of financial resources. However, the proprietary funds did report the transfers as capital contributions for the capital resources received.

### (E) Short-Term Tax Anticipation Notes

On March 2, 2011, the County issued \$12,000,000 in tax anticipation notes for cash flow purposes. The note bore interest at a rate of 1.00% (net interest cost (NIC) of .60%) and was paid on December 29, 2011 from 2011 property tax revenues collected between September and December. Principal and interest amounts repaid were \$12,059,863 (net of premiums).

The borrowings were allocated to the General Fund.

Short-term debt activity for the year ended December 31, 2011, was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax anticipation notes	\$ -	\$ 12,000,000	\$ 12,000,000	\$ -

## (F) Long-Term Obligations

### Changes in Long-Term Obligations

The following is a summary of changes in long-term obligations of the County during the fiscal year:

	Balance January 1, 2011	Prior Period Adjustment	Additions	Payments/ Retirement	Balance December 31, 2011	Amounts Due Within One Year
<b>Governmental Activities:</b>						
Capital leases	\$ 653,829	\$ -	\$ -	\$ 395,586	\$ 258,243	\$ 158,243
General Obligation Bonds	70,845,000	-	-	15,440,000	55,405,000	17,150,000
Original issue premium	1,154,984	-	-	538,520	616,464	-
Revenue Bonds -2004	4,172,500	-	-	227,500	3,945,000	237,500
Revenue Bonds -2008	1,535,644	3,000	-	-	1,538,644	65,286
Certificates of Participation	1,855,000	-	-	-	1,855,000	-
Original issue discount	(64,133)	-	-	4,934	(59,199)	-
Compensated absences	1,345,525	-	1,253,409	1,175,301	1,423,633	1,210,344
Claims and judgments	2,871,000	-	352,000	-	3,223,000	-
	<u>\$ 84,369,349</u>	<u>\$ 3,000</u>	<u>\$ 1,605,409</u>	<u>\$ 17,781,841</u>	<u>\$ 68,205,785</u>	<u>\$ 18,821,373</u>
<b>Business-Type Activities:</b>						
Revenue Bonds - 2010	\$ 6,695,000	\$ -	\$ -	\$ 1,190,000	\$ 5,505,000	\$ 1,055,000
Deferred amount on refunding	(95,661)	-	-	(24,177)	(71,484)	-
Original issue discounts	(201,608)	-	-	(50,956)	(150,652)	-
Loans Payable	7,458,510	-	-	452,772	7,005,738	589,058
Compensated absences	133,932	-	46,923	44,853	136,002	136,002
Claims and judgments	120,000	-	10,122	-	130,122	-
Closure and postclosure costs	5,293,702	-	214,417	-	5,508,119	-
	<u>\$ 19,403,875</u>	<u>\$ -</u>	<u>\$ 271,462</u>	<u>\$ 1,612,492</u>	<u>\$ 18,062,845</u>	<u>\$ 1,780,060</u>

For the governmental activities, claims and judgments and compensated absences are generally liquidated by the general fund.

### Governmental Activities

#### Capital Leases

The County has entered lease agreements as lessee for financing the acquisition of machinery and equipment for various County offices. The County has also financed the acquisition of equipment for the Solid Waste fund and the water and sewerage fund. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

The following is an analysis of capital assets leased under capital leases as of December 31, 2011:

	<b>Governmental Activities</b>
Buildings	\$ 1,000,000
Machinery and Equipment	268,124
	<u>\$ 1,268,124</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2011:

<b>Year Ending December 31,</b>	<b>Governmental Activities</b>
2012	\$ 164,454
2013	103,200
Total minimum lease payments	267,654
Less: amount representing interest	(9,411)
<b>Present value of minimum lease payments</b>	<b><u>\$ 258,243</u></b>

### General Obligation Bonds

The County issues general obligation bonds to provide funds to pay, or to be applied or contributed toward, the cost of constructing, improving, expanding and extending public roads, highways, streets and related facilities as well as the acquisition, construction, improvement and expansion of park and recreation facilities, and water system improvement.

General obligation bonds are direct obligations of the County and are payable from the levy of an ad valorem tax, without limitation as to rate or amount, levied on all taxable property, including all real property, within the County subject to taxation for general obligation bond purposes. In certain instances specific revenues are pledged for servicing the debt, but the full faith, credit and taxing power of the County is ultimately responsible.

In October 2007, the County issued Series 2007 General Obligation Sales Tax Bonds in the amount of \$85,245,000. The bonds bear interest at rates ranging from 4.0% to 5.00% and will be repaid in principal installments of \$14,400,000 to \$20,035,000 beginning in August 2010. The bonds are being issued to fund (i) cost of certain capital outlay projects of Bartow County Georgia, (ii) capitalized interest through February 1, 2008, and (iii) the costs of issuance of the Bonds. The Bonds are general obligations of Bartow County, Georgia and are payable first from a 1% special purpose local option sales and use tax collected within Bartow County, Georgia and second from the levy of a ad valorem tax, without limitation as to rate or amount, on all property within Bartow County, Georgia subject to taxation for bond purposes.

The following is a summary of the County's outstanding general obligation bonds:

<b>Year Issued</b>	<b>Interest Rate (%)</b>	<b>Interest Date</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Authorized and Issued</b>	<b>Retired</b>	<b>Outstanding</b>
2007	4.0-5.0	2/1, 8/1	10/1/07	8/1/14	\$ 85,245,000	\$ 29,840,000	\$ 55,405,000

Annual debt service requirements for general obligation bonds are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 17,150,000	\$ 2,425,550	\$ 19,575,550
2013	18,220,000	1,615,300	19,835,300
2014	<u>20,035,000</u>	<u>847,450</u>	<u>20,882,450</u>
<b>Total</b>	<b>\$ <u>55,405,000</u></b>	<b>\$ <u>4,888,300</u></b>	<b>\$ <u>60,293,300</u></b>

#### **City of Cartersville Building Authority Revenue Bonds**

On November 1, 2004, the County and City of Cartersville received \$10,000,000 into a Project Trust Fund pursuant to a bond closing by the Cartersville Building Authority. Each governmental entity is responsible for 50% of the issue.

The City of Cartersville Building Authority Revenue Bonds (Utility Systems Project), Series 2004 (the "Bonds"), were issued by the Cartersville Building Authority (the Authority), a public body corporate and politic of the State of Georgia. The proceeds from the sale of the Bonds will be used for the purpose of (i) financing all or a portion of the costs of the acquisition, construction, development and equipping of certain utility infrastructure (the "Project"); and (ii) paying the costs of the issuance of the Bonds.

The Bonds are limited obligations of the Authority. The Bonds are payable solely from payments to be made by the County pursuant to an Intergovernmental Contract, dated as of November 1, 2004 (the "Contract"), between the Authority and the County. The County's obligation to make payment to the Authority sufficient in time and amount to enable the Authority to pay the principal of and interest on the Bonds is absolute and unconditional, is secured by a pledge of the County's full faith and credit and taxing powers and will not expire so long as any of the Bonds remain outstanding and unpaid. These funds are primarily to be used to extend utility service to an industrial park being developed by the Bartow-Cartersville Joint Development Authority.

The County's ultimate liability is not ascertainable at the audit date due to the following transaction and agreements.

Pursuant to an intergovernmental contract and memorandum of understating between the County and the Bartow-Cartersville Joint Development Authority, et al. land sales and payment in lieu of taxes (Pilot) from construction, and personal property acquisitions may fund a portion of the debt service on the bonds.

As the County is responsible for 50% of the issue, under the related documents to make payments to a trustee sufficient to pay principal an interest on the bonds, the related transactions, including the liability for the bonds, have been recorded in the County's financial statements.

The following is a summary of the County's outstanding contractual obligation with the Cartersville Building Authority:

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate (%)</u>	<u>Interest Date</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2004	Utility Infrastructure	4.07%	4/1, 10/1	5/15/02	4/1/24	\$ 5,000,000	\$ 1,055,000	\$ 3,945,000

Annual debt service requirement for the contractual obligation with the Cartersville Building Authority:

<b>Year Ending December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2012	\$ 237,500	155,728	393,228
2013	247,500	145,859	393,359
2014	257,500	135,582	393,082
2015	267,500	124,898	392,398
2016	277,500	113,807	391,307
2017-2021	1,562,500	386,905	1,949,405
2022-2024	1,095,000	68,070	1,163,070
<b>Total</b>	<b>\$ 3,945,000</b>	<b>\$ 1,130,849</b>	<b>\$ 5,075,849</b>

**City of Cartersville Building Authority Revenue Bonds**

On March 5, 2008, the County and City of Cartersville received \$4,360,000 into a Project Trust Fund pursuant to a bond closing by the Cartersville Building Authority. Each governmental entity is responsible for the issue as follows: County 35.29%; City of Cartersville 64.71%.

The City of Cartersville Building Authority Revenue Bonds (Cartersville-Bartow County Project), Series 2008 (the "Bonds"), were issued by the Cartersville Building Authority (the Authority), a public body corporate and politic of the State of Georgia. The proceeds from the sale of the Bonds will be used for the purpose of (i) financing all or a portion of the costs of the acquisition, construction, development and equipping of certain utility infrastructure (the "Project"); and (ii) paying the costs of the issuance of the Bonds.

The Bonds are limited obligations of the Authority. The County's portion of the Bonds are payable solely from payments to be made by the County pursuant to a lease agreement, dated as of March 1, 2008 (the "lease"), between the Authority and the County. The County's obligation to make payment to the Authority sufficient in time and amount to enable the Authority to pay the principal of and interest on the Bonds is absolute and unconditional, is secured by a pledge of the County's full faith and credit and taxing powers and will not expire so long as any of the Bonds remain outstanding and unpaid. These funds are primarily to be used to extend utility service to an industrial park being developed by the Bartow-Cartersville Joint Development Authority.

As the County is responsible for 35.29% of the issue, under the related documents to make payments to a trustee sufficient to pay principal and interest on the bonds, the related transactions, including the liability for the bonds, have been recorded in the County's financial statements.

The following is a summary of the County's outstanding contractual obligation with the Cartersville Building Authority.

<b>Year Issued</b>	<b>Purpose</b>	<b>Interest Rate (%)</b>	<b>Interest Date</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Authorized and Issued</b>	<b>Retired</b>	<b>Outstanding</b>
2008	Utility Infrastructure	3.83	4/1, 10/1	2/8, 8/1	2/1/28	\$ 1,538,644	\$ -	\$ 1,538,644

Annual debt service requirement for the contractual obligation with the Cartersville Building Authority:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 65,286	\$ 57,680	\$ 122,966
2013	67,051	55,146	122,197
2014	70,580	52,510	123,090
2015	72,345	49,773	122,118
2016	75,873	46,935	122,808
2017-2021	427,009	17,671	444,680
2022-2026	522,292	97,113	619,405
2027-2028	<u>238,208</u>	<u>9,224</u>	<u>247,432</u>
<b>Total</b>	<b>\$ <u>1,538,644</u></b>	<b>\$ <u>386,052</u></b>	<b>\$ <u>1,924,696</u></b>

### Certificate of Participation

The County has entered into an interest rate swap agreement for \$1,855,000 of its fixed rate 1998 A Grantor Trust Certificate of Participation for the outstanding period of the COPS. Based on the swap agreement, the County pays a synthetic variable rate to the counter party to the swap. In return, the counter party owes the County interest based on a fixed rate that matches the rate required by the COPS. Only the net difference in interest payments is actually exchanged with the counter party. The \$1,855,000 in COPS principal is not exchanged; it is the initial notional amount upon which the interest payments are calculated.

The interest rate swap agreement does not affect the obligation of the County under the indenture to pay the principal of, and fixed interest on, the 1998 COPS. However, during the term of the swap agreement, the County effectively pays a variable rate on the debt. The debt service requirements to maturity for these lease obligations (presented in this note) are based on the variable rate in effect at year-end. The county will be exposed to fixed rates if the counter party to the swap defaults or if the swap agreement is terminated. A termination or default of the swap agreement may also result in the County making or receiving a termination or default payment, generally equal to the fair value of the swap agreement at the time of termination. This agreement matures on June 1, 2028, at the same time as the certificates of participation. The fixed rate on the certificates is 4.75%. The variable (floating) rate of interest is based on the Securities Industry and Financial Markets Associations (SIFMA) Municipal Swap Index (plus a 31 basis points spread).

## Swap Payments and Associated Debt

Using interest rates as of December 31, 2011, principal and interest requirements of the debt and net swap payments for the term of the swap and the debt are as follows. As rates vary, net swap payments will vary.

<b>Year Ending December 31,</b>	<b>Fixed Rate COPS</b>		<b>Interest Rate Swaps, Net</b>	<b>Total</b>
	<b>Principal</b>	<b>Interest</b>		
2012	\$ -	\$ 88,112	\$ (76,055)	\$ 12,057
2013	-	88,112	(76,055)	12,057
2014	-	88,112	(76,055)	12,057
2015	-	88,112	(76,055)	12,057
2016	-	88,112	(76,055)	12,057
2017-2021	-	440,560	(380,275)	60,285
2022-2026	-	440,560	(380,275)	60,285
2027-2028	1,855,000	176,224	(158,139)	18,085
<b>Total</b>	<b>\$ 1,855,000</b>	<b>\$ 1,497,904</b>	<b>\$ (1,298,964)</b>	<b>\$ 198,940</b>

## Business-Type Activities

### Lease Obligation

#### Carter Grove Pump Station – Lease Agreement

In March 2011 the Water Department entered into a lease with Ryals-Davis Farm, LLC for the lease of a 9,556 square foot tract of land for the purpose of operating a water pump station. The terms of the lease calls for annual payments of \$5,000 beginning March 27, 2011 and ending on the earlier to occur of (i) March 26, 2016; or (ii) the expansion or relocation of Old Alabama Road to which the leased premise is adjacent pursuant to plans by the Georgia Department of Revenue.

Annual lease requirements for the Carter Grove Pump Station are as follows:

<b>Year Ending March 27,</b>	<b>Lease Payment</b>
2012	\$ 5,000
2013	5,000
2014	5,000
2015	5,000
	<b>\$ 20,000</b>



## Revenue Bonds Payable

Outstanding bonds at December 31, 2011, collateralized by all the revenues from Bartow County Water and Sewer Fund for the purpose of water and sewer facilities consist of the following:

<u>Year Issued</u>	<u>Interest Rate (%)</u>	<u>Interest Date</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2010	2.40	9/1, 3/1	6/22/10	9/01/18	\$ 6,995,000	\$ 1,490,000	\$ 5,505,000
					<u>\$ 6,995,000</u>	<u>\$ 1,490,000</u>	<u>5,505,000</u>
Less: Deferred amount on refunding							(71,484)
Less: Unamortized discounts							<u>(150,652)</u>
							<u>\$ 5,282,864</u>

The following is a summary of revenue bonds debt service requirements as of December 31, 2011:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 1,055,000	\$ 132,120
2013	955,000	106,800
2014	965,000	83,880
2015	985,000	60,720
2016	520,000	37,080
2017-2018	<u>1,025,000</u>	<u>36,480</u>
<b>Total</b>	<b><u>\$ 5,505,000</u></b>	<b><u>\$ 457,080</u></b>

## Loans Payable

Outstanding loans from the Georgia Environmental Facilities Authority for the purpose of system additions and improvements at December 31, 2011, consist of the following:

<u>Loan Dated</u>	<u>Interest Rate (%)</u>	<u>Interest Date</u>	<u>Principal &amp; Interest Payment</u>	<u>Maturity Date</u>	<u>Loan Amount</u>	<u>Retired</u>	<u>Outstanding</u>
10/1/2006	3.00	Monthly	39,282	10/01/16	4,068,132	\$ 1,949,705	\$ 2,118,427
2/26/2007	4.12	Monthly	16,068	12/01/28	2,624,207	188,370	2,435,837
3/4/2009	4.27	Monthly	15,370	12/01/29	<u>2,477,827</u>	<u>26,353</u>	<u>2,451,474</u>
					<u>\$ 9,170,166</u>	<u>\$ 2,164,428</u>	<u>\$ 7,005,738</u>

The 2007 and 2009 GEFA loans are for \$2,500,000 each. As of December 31, 2011 the County has drawn the full \$2,500,000 of the loan proceeds on the 2007 loan. Accrued interest in the amount of \$124,207 was added to the loan to make the total debt of the 2007 loan of \$2,624,207. As of December 31, 2011 the County has drawn \$2,412,532 on the 2009 loan. The balance of the funds for the 2009 loan was drawn in 2011 for a total debt of \$2,477,827 with payments on the debt beginning in September, 2011.

Annual debt service requirements for GEFA loans are as follows:

<b>Year Ending December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2012	\$ 589,058	\$ 259,587	\$ 848,645
2013	609,133	239,512	848,645
2014	629,911	218,734	848,645
2015	651,418	197,227	848,645
2016	595,012	175,069	770,081
2017-2021	1,178,492	707,800	1,886,292
2022-2026	1,452,624	433,667	1,886,291
2027-2031	1,300,090	117,412	1,417,502
	<b>\$ 7,005,738</b>	<b>\$ 2,349,008</b>	<b>\$ 9,354,746</b>

Outstanding loan from the Peoples First National Bank for the purpose of construction of new office building for the County Water Department at December 31, 2011, consist of the following:

<b>Loan Dated</b>	<b>Interest Rate (%)</b>	<b>Interest Date</b>	<b>Principal &amp; Interest Payment</b>	<b>Maturity Date</b>	<b>Loan Amount</b>	<b>Retired</b>	<b>Outstanding</b>
7/14/00	5.29	Monthly	\$ 8,062	7/14/2010	\$ 750,000	\$ 750,000	\$ -

#### **(G) Invested in Capital Assets, Net of Related Debt**

The "invested in capital assets, net of related debt" reported on the government-wide statement of nets assets as of December 31, 2011 are as follows:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>
Invested in capital assets, net of related debt		
Cost of capital assets	\$ 506,530,422	\$ 145,952,305
Less accumulated depreciation	(222,629,516)	(48,151,302)
Book value	<u>283,900,906</u>	<u>97,801,003</u>
Less capital related debt: (net of unspent proceeds)		
Capital leases	258,243	-
Loans payable	-	7,005,738
GMA Certificates of Participation	402,926	-
General obligation/revenue bonds	48,557,698	5,505,000
Deferred amounts on refunding	-	(71,484)
Bond premiums	540,277	
Bond discounts	(12,859)	(150,652)
	<u>49,746,285</u>	<u>12,288,602</u>
Invested in capital assets, net of related debt	<u>\$ 234,154,621</u>	<u>\$ 85,512,401</u>

## **(H) Landfill Closure and Postclosure Care Cost**

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for a period from five to thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is based on the amount of the landfill capacity used during the year. The recorded liability for landfill closure and postclosure care costs as of December 31, 2011, totaled \$5,508,119.

This amount is based on the estimated liability time's management's estimate of the percentage of landfill capacity used at December 31, 2011 which is 17% of the Subtitle "D" landfill, 100% for the old landfill and 100% of the C & D landfill. It is estimated that \$10,603,626 will be recognized as closure and postclosure care expenses through the date the landfills are expected to be filled to capacity (2040) for the Subtitle "D" landfill. The estimated total current cost of the landfill closure and postclosure care (approximately \$16,640,546) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of the date of closure. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

## **V Other Information**

### **(A) Commitments and Contingencies**

#### **Litigation**

Various claims and legal proceedings arising in the course of providing general governmental services are pending against the County seeking monetary damages and other relief. The amount of liability from all claims and actions cannot be determined with certainty, but in the opinion of management and legal counsel, the ultimate liability from all pending legal proceedings, asserted legal claims, and known potential legal claims which are probable of assertion should not materially affect the financial position of the County at December 31, 2011.

#### **Grant Contingencies**

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

#### **Enterprise Fund**

The County has entered into various contractual agreements with Cartersville, Emerson and Adairsville to purchase water at various wholesale rates. These agreements expire between 2012 and 2015.

The County has a contractual agreement with Cartersville for sewage disposal.

The County has a contract with Kingston to sell water to the City at a specific rate.

### **(B) Defined Benefit Pension Plan**

#### **Plan Description**

The County participates in the Association County Commissioners of Georgia ("ACCG") Third Restated Defined Benefit Plan, an agent multiple-employer pension plan, administered by GEB Corp. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The ACCG, in its role as the plan sponsor, has the sole authority to amend the provisions of The ACCG plan, as provided in Section 17.01 of the ACCG Plan document.

The specific benefit provisions of the County's plan, as provided by Section 17.02 of the ACCG Plan document, were established by an adoption agreement executed by the County Commissioner. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain eligibility conditions are met.

All full-time eligible employees participate in the ACCG Plan ("Plan") after completing three years of service. Benefits are fully vested after five years of service.

Participants become eligible to retire at the later of the date: 1) participant attains sixty-five years of age or, 2) the third anniversary of the first day of the Plan Year in which the Participant commenced participation in the Plan; 3) all participants are eligible for Normal retirement at age 70 even if they have not completed three years of Plan participation. Upon reaching normal retirement age, as defined above, participants are entitled to a monthly pension of 1.5% of average compensation up to \$10,000, plus 2.00% of average annual compensation above \$10,000 plus \$36 multiplied by each year of credited service. Compensation is averaged over a five-year period prior to retirement or termination. The Plan provides benefits in the event of death or disability. The Plan also provides for Early Retirement subject to certain early retirement reduction factors. If the participant has 30 years of service with the County or another adopting employer (at least 25 years must be with the county), there will not be an early retirement reduction in benefits.

Complete financial statements of the pension plan trust can be obtained from the plan administrator:

Government Employees Benefits Corporation of Georgia  
400 Galleria Parkway, Suite 1250  
Atlanta, Georgia 30339  
Phone: (800) 736-7166

Participant counts as of January 1, 2011, (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees and beneficiaries receiving benefits	233
Terminated plan participants entitled to but not yet receiving future benefits	208
Active employees participating in the Plan	<u>587</u>
<b>Total number of plan participants</b>	<b><u><u>1,028</u></u></b>
<b>Covered compensation for active participants</b>	<b>\$ <u><u>24,994,010</u></u></b>

### Funding Policy

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes.

County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report.

## Annual Pension Cost

The County annual pension cost and net pension obligation for the pension plan for the current year were determined as follows:

<b>Derivation of Annual Pension Cost</b>	<b>2011</b>	<b>2010</b>
Annual Required Contribution	\$ 4,365,847	\$ 3,864,515
Interest on Net Pension Obligation	(114,261)	(100,556)
Amortization of Net Pension Obligation	122,257	107,593
<b>Annual Pension Cost</b>	<b>\$ 4,373,843</b>	<b>\$ 3,871,552</b>
<b>Derivation of Net Pension Obligation</b>		
Annual Pension Cost of Prior Year	\$ 3,871,552	\$ 3,893,756
Actual Contributions to Plan for Prior Year	4,048,386	4,114,785
Increase in Net Pension Obligation	(176,834)	(221,029)
Net Pension Obligation as of January 1,	(1,297,501)	(1,076,472)
<b>Net Pension Obligation as of January 1,</b>	<b>\$ (1,474,335)</b>	<b>\$ (1,297,501)</b>

## Summary of Significant Accounting Policies

The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan and incremental changes in the cash value of pre-retirement life insurance policies owned by the trust.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 60% equities and 40% fixed income securities on a cost basis.

Plan assets do not include any loans, notes, bonds or other instruments or securities of the County or related parties.

## Contributions

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The Plan does not provide for contributions by plan participants. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees. Section 47-20 of the Georgia Code sets forth the funding standards for state and local governmental pension plans. The annual County contribution meets or exceeds the minimum funding requirements of the Georgia Code. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report.

The Georgia Constitution enables the governing authority of the County, the County Commissioner, to establish and amend from time to time, the contribution rates for the County.

Current Valuation Date:	January 1, 2011
Annual Return on Invested Plan Assets	7.75%
Projected Annual Salary Increases	5.0% - 7.5% based on age
Expected Annual Inflation	3.00%
Actuarial Value of Assets	Market Value
Actuarial funding Method	Projected Unit Credit
Amortization Method	Level Percent of Pay (closed)
Remaining Amortization Periods	10

#### Three Year Trend Information

<u>Fiscal Year Beginning</u>	<u>Annual Pension Cost(APC)</u>	<u>Actual County Contributions</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2009	\$ 3,893,756	\$ 4,114,785	106%	\$ (1,076,472)
2010	3,871,552	4,048,386	105%	(1,297,501)
2011	4,373,843	N/A	N/A	(1,474,335)

Plan Funded Status – The County’s funding status based upon the most recent actuarial valuation follows:

<u>Measurement Date</u>	<u>(1) Actuarial Value of Assets</u>	<u>(2) Actuarial Accrued Liability (AAL)</u>	<u>(3) Funded Ratio (1)/(2)</u>	<u>(4) Unfunded AAL/uaal (2)-(1)</u>	<u>(5) Annual Covered Payroll</u>	<u>(6) UAAL as a Percentage of Covered Payroll</u>
12/31/2011	\$ 39,701,956	57,611,579	65.9	17,909,623	\$ 24,994,010	71.7%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Calculations are based on the substantive plan in effect as of January 1, 2010.

## Financial Statements for the Year Ended December 31, 2011

### 1. Statement of Plan Net Assets as of December 31, 2011

Market value of assets	\$	33,860,442
Receivable		
Employer contributions		4,365,847
Employee contributions		-
Due from Insurance Pool		-
Liabilities		
Administrative expenses		(100,982)
Accrued Investment and Auditing Fee		(881)
Payable To Insurance Pool		-
<b>Net assets held in trust for pension benefits</b>	<b>\$</b>	<b><u>38,124,426</u></b>

### 2. Statement of Changes in Plan Net Assets

Additions		
Asset transfer	\$	-
Employee contributions		-
Employer contributions		4,365,847
Net investment income		318,981
Employee Contribution - Buyback		-
<b>Total additions</b>		<b><u>4,684,828</u></b>
Deductions		
Benefit payments		2,743,655
Administrative expenses		100,982
Post-retirement death benefit expense		23,998
Pre-retirement death benefit expense		254,259
Transfer to successor plan		-
<b>Total deductions</b>		<b><u>3,122,894</u></b>
<b>Net increase in plan assets</b>		<b>1,561,934</b>
<b>Net assets held in trust for pension benefits:</b>		
Beginning of year		<u>36,562,492</u>
End of year	<b>\$</b>	<b><u>38,124,426</u></b>

## (C) Deferred Compensation Plan

The County offers its employees an optional deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the participant or other beneficiary) solely the property and rights of a Trust created by the County for the benefit of the participants. The County has adopted the provisions of GASB Statement No. 32 which required the removal of plan assets and liabilities from the financial statements of the County.

## (D) Other Retirement Plans

In addition to the general group pension plan, the following pensions are in effect but are not under the direct control of the County:

Agricultural Extension Supplemental Teachers Retirement Fund

Probate Judges' Retirement Fund of Georgia

Clerk of Superior Court Retirement Fund

Sheriffs' Retirement Fund/Peace Officers' Annuity and Benefit Fund

These plans require that certain preferential payments be made to various trustees as prescribed by state statutes.

## (E) Other Postemployment Benefits (OPEB)

The County administers a single-employer defined benefit health care plan, the "*The Healthcare Plan of Bartow County*." The OPEB financial statements are included in this report. No stand-alone financial report is issued.

**Plan Description and Funding Policy** – The County Commissioner authorizes participation in the OPEB and sets the contribution rates and benefits. Coverage under the plan includes medical, prescription drug and dental benefits for retirees and dependents.

**Eligibility** – Employees hired prior to March 1, 2003 are eligible to retire and continue medical coverage after 20 years of service regardless of age. Employees hired after March 1, 2003 may retire and continue their medical coverage upon completing the earlier of age 55 with 20 years of service, or age 50 with 25 years of service. Employees hired on or after June 1, 2009 may retire and continue their medical coverage upon reaching age 55 with 30 years of service.

**Employee Contributions** – The cost of coverage is paid in part by the employer and in part by the retiree.

As of 1/1/2012, the monthly health and dental insurance rates are as follows:

<u>Plan Name</u>	<u>Employee Only</u>	<u>Family</u>
HMO	\$ 534.12	\$ 1,452.81
POS	543.73	1,478.96
Medicare Advantage	331.00	662.00
Dental	18.13	50.19

As of 1/1/2012, the monthly health and dental monthly contributions are as follows:

<u>Plan Name</u>	<u>Employee Only</u>	<u>Family</u>
HMO	\$ 51.67	\$ 111.67
POS	81.67	196.67
Medicare Advantage	51.67	111.67
Dental	0.00	0.00

**Coverage** – Retiree and spousal coverage is provided for the lifetime of the participant. Upon the death of an eligible retiree with a covered dependent, the surviving dependent may extend coverage.

Retiree life insurance is provided with a face amount of \$10,000, with that amount reducing to \$6,500 after the retiree turns age 65.



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

	<u>12/31/2011</u>	<u>12/31/2010</u>
Normal cost	\$ 2,539,427	\$ 3,058,056
Amortization of unfunded actuarial accrued liability (UAAL)	<u>2,468,037</u>	<u>3,505,069</u>
Required contribution (ARC)	5,007,464	6,563,125
Interest on prior year net OPEB obligation	563,469	355,114
Adjustment to ARC	<u>(538,288)</u>	<u>(262,000)</u>
Annual OPEB cost	5,032,645	6,656,239
Contributions made	<u>(1,541,837)</u>	<u>(1,447,346)</u>
Increase in net OPEB obligation	3,490,808	5,208,893
Net OPEB obligation, beginning of year	<u>14,086,732</u>	<u>8,877,839</u>
Net OPEB obligation, end of year	\$ <u><u>17,577,540</u></u>	\$ <u><u>14,086,732</u></u>

The following table shows the annual OPEB cost and net OPEB obligation for the prior 3 years.

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2009	\$ 6,232,745	27.4 %	\$ 8,877,839
12/31/2010	6,656,239	21.7	14,086,732
12/31/2011	5,032,645	30.6	17,577,540

#### **Funded Status and Funding Progress**

The following is the funding progress of the Plan as of the most recent valuation date:

<u>OPEB Trust Fund Schedule of Funding Progress</u>					
<u>Actuarial Value of Assets</u>	<u>Actuarial Value of Liability</u>	<u>Funded Ratio</u>	<u>Unfunded Actuarial Liability (UAL)</u>	<u>Annual Covered Payroll</u>	<u>UAL A % of Covered Payroll</u>
- \$	64,587,261	- %	\$ 64,587,261	\$ 23,888,334	270.6 %

**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 is as follows:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level annual payments
Amortization Period	30 years (Open)
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment rate of return	4.00%
Healthcare Cost Trend Rate	9.50% to 4.50%
Year of Ultimate Trend Rate	2061
Inflation Rate	2.75%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

## (F) Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The State Constitution provides that the County (a political subdivision) may be immune from liability for most forms of bodily injury and property damage arising out of its operations, if such losses are not insured. It is the policy of the County to utilize immunity as a legal defense against liability claims whenever the risk of loss is not insured and immunity may be asserted.

The County offers to all eligible employees' medical insurance coverage through a partially self-insured medical plan called an MPA or Minimum Premium Plan. The partially self-insured plan is administered by an insurance company, Blue Cross Blue Shield of Georgia, which passes the claims costs to the County. The County has reinsurance coverage for excess claims. The maximum claims liability represents the level of paid claims during the policy year that the County would have to pay in a "worst case scenario". Bartow County pays for all claims up to the maximum claims liability of \$9,188,321, and the insurer pays for all claims in excess of the maximum claims liability. A pro rata share of the plan's annual maximum claims liability is calculated monthly, based on the number of insured covered by the plan. This amount represents the monthly maximum claims liability, subject to a claw-back provision that enables the insurance company to recover past excess costs. The County also has an individual excess loss protection on each member for claimants that exceed \$150,000 during the plan year. The insurer absorbs any amounts in excess of this claims level. The insurer agreement also has a maximum contractual obligation in the event of termination for the incurred but not reported claims. Reserves are established for the medical insurance liabilities based on actuarial projections provided by the plan administrator (Blue Cross and Blue Shield of Georgia).

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, Bartow County has elected to participate with several other Georgia counties in the risk management program known as Association County Commissioner of Georgia Group Self-Insurance Workers' Compensation Fund ("ACCG-GSIWCF"). ACCG-GSIWCF is a public entity risk pool operating as a common risk management and insurance program. The effective date of membership was January 1, 1994. The liability of the fund to the employees of Bartow County is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability.

The fund is to defend, in the name of and on behalf of the County, any suits or other proceedings which may at any time be instituted against the County on account of injuries or death within the parameters of the Workers' Compensation Law of the State of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding damages or compensation therefore, although such suits, other proceedings, allegations or demands are wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against the County in any legal proceeding defended by the County, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense, above the elected deductible of \$250,000 of claims and expenses for each occurrence of workers' compensation injuries. Reserves are established for workers' compensation based on actuarial projections provided by the ACCG-GSIWCF and their actuaries, Casualty Actuarial Consultants, Inc.

The County has elected to participate with several other Georgia counties in the risk management program known as ACCG-Interlocal Risk Management Agency ("ACCG-IRMA"). ACCG-IRMA is a public entity risk pool operating as a common risk management and insurance program, whereby the members join together to provide a source of coverage for their property, automobile, general liability, law enforcement liability, public officials' liability, crime, statutory bond and boiler and machinery exposures. The fund is owned by its members and managed by a seven member Board of Trustees elected by the ACCG Board of Managers from member counties. The Fund is operated under the authority of O.C.G.A. 36-85-20 et seq. ACCG-IRMA estimates the anticipated losses for its members and self-funds a portion of that exposure. The funds which are allocated for anticipated losses are invested until such time that they are needed to pay claims. ACCG-IRMA purchases appropriate re-insurance to provide for catastrophic losses and for an unanticipated frequency of smaller claims. Nothing contained in the ACCG-IRMA intergovernmental contract shall be deemed to create any relationship of surety, indemnification, or responsibility between an individual Member for the debts or claims against any other individual Member. In accordance with Sections 36-85-9 and 36-85-15 of the Official Code of Georgia Annotated, each Member shall be jointly and severally liable for all legal obligations of any fund and assessments may be required to meet any financial deficiencies of ACCG-IRMA or of any Fund. The effective date of membership was January 1, 2003.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents that could require the fund to pay any type of loss. The County is also to allow all the pool's agents and attorneys to represent the County in investigations, settlement discussions, and all levels of litigation arising out of any claims made against the County within the scope of loss protection furnished by the funds.

As required by GASB Statement No. 10 *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, liabilities for claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The liability for claims and judgments, is reported in the General Fund as expenditures and liabilities to the extent that the amounts are payable with expendable available financial resources.

	<b>Workers' Compensation</b>	<b>Health and Dental</b>	<b>Total</b>
<b>Balance, December 31, 2008</b>	<b>\$ 1,030,000</b>	<b>\$ 1,990,000</b>	<b>\$ 3,020,000</b>
Incurred claims, net of			
any changes	697,864	6,783,355	7,481,219
Payments	(787,364)	(6,983,355)	(7,770,719)
<b>Balance, December 31, 2009</b>	<b>940,500</b>	<b>1,790,000</b>	<b>2,730,500</b>
Incurred claims, net of			
any changes	732,700	7,369,943	8,102,643
Payments	(772,200)	(7,289,943)	(8,062,143)
<b>Balance, December 31, 2010</b>	<b>901,000</b>	<b>1,870,000</b>	<b>2,771,000</b>
Incurred claims, net of			
any changes	698,414	8,915,991	9,614,405
Payments	(687,414)	(8,574,991)	(9,262,405)
<b>Balance, December 31, 2011</b>	<b>\$ 912,000</b>	<b>\$ 2,211,000</b>	<b>\$ 3,123,000</b>

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.

## **(G) Joint Ventures**

### **Airport Authority**

Pursuant to an interlocal agreement authorized by state statutes, Bartow County joined with the City of Cartersville to establish and operate an airport operation for the mutual advantage of the governments. One member of the authority for the joint venture is appointed by each government. These two members then select the third member. The operating and capital budgets are funded by equal contributions from each government for those required amounts in excess of operating revenues and grants. The government's share of assets, liabilities and fund equity is 50%. Summary financial information as of, and for the fiscal year December 31, 2011, is not presently available.

### **Bartow County Library System**

Bartow County assists with the operations of the Bartow County Library System through annual funding requests. In evaluating how to define the government unit for financial reporting purposes, Library System management has considered the criteria set forth in GASB Codification of Governmental Accounting and Financial Reporting Standards, Section 2100, "Defining the Financial Reporting Entity". Based upon the application of the above criteria, the Bartow County Library System is determined to be a joint venture. The Library Board consists of seven members, three members appointed by the Bartow County Commissioner, two members appointed by the Cartersville City Council, and one member each appointed by Adairsville and Euahlee City Councils. The Board is without authority to determine the amount of its funding, except by submission of budget requests to local governmental units from which that library receives support and to the State of Georgia for state and federal funding. Membership in the library and participation in library services is at the discretion of each participating governmental agency. The Board has the power to designate management, the power to retain unassigned fund balances of local funds for continued operations and is the lowest level of oversight responsibility for the Library's operations. The Library is not included in any other governmental "reporting entity" as defined by GASB Codification of Governmental Accounting and Financial Reporting Standards.

Complete financial statements of the Library System can be obtained directly from their administrative office. Address for the administrative office is as follows:

Bartow County Library System  
429 West Main Street  
Cartersville, Georgia 30120

### **Northwest Georgia Regional Commission**

Bartow County, in conjunction with cities and counties in the fifteen (15) county Northwest Georgia area are members of the Northwest Georgia Regional Commission. Membership in a Regional Commission (RC) is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the RC's. Each county and municipality in the state is required by law to pay minimum annual dues to the RC. The RC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The County board members and municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality) to serve as the non-public Board member from a County. The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RC's as "public agencies" and instrumentalities of their members. Georgia laws also provide that the member governments are liable for any debts or obligations of an RC beyond its resources. (O.C.G.A. 50-8-39.1)

A copy of the RDC's financial statements can be obtained from:

Northwest Georgia Regional Commission  
1 Jackson Hill Drive  
P. O. Box 1798  
Rome, GA 30162  
Phone: (706) 295-6485 Fax: (706) 295-6665

## **Bartow-Cartersville Joint Development Authority**

The Bartow-Cartersville Joint Development Authority is a public corporation created and existing under the laws of the State of Georgia, particularly the Development Authorities Law, and was activated by a resolution adopted by the Commissioner of the County on June 16, 2004 and a resolution adopted by the City Council of the City on June 17, 2004. The Authority has no taxing power and has no legal right to receive appropriations or other payments from the County, the City, or any other governmental body, except for the payments the County and the City have contracted to make under the contracts.

The affairs of the Authority are conducted by a Board of Directors consisting of six members. The Commissioner of the County appoints three members and the City Council of the City appoints the other three members, each for staggered terms of office of four years. The Development Authorities Law requires all members of the Board of Directors of the Authority to be taxpayers residing in Bartow County.

The Authority, issues taxable bonds to help businesses and community institutions expand, renovate, and relocate in the County. The goal is to bring more businesses to Bartow County, and to create more jobs, thus providing a larger tax base for the County.

On December 1, 2005, the County and City of Cartersville entered into certain contractual agreements that enabled the Authority to issue the following series bonds.

The Bartow-Cartersville Joint Development Authority (Georgia) Taxable Revenue Bonds Series 2005 (the "Bonds"), were issued by the Bartow-Cartersville Joint Development Authority (the "Authority"), a public body corporate and politic of the State of Georgia. The Bonds were dated December 1, 2005, and issued on December 13, 2005. The proceeds from the sale of the Bonds will be used for the purpose of (1) to provide permanent financing for the costs of acquiring and developing land to be used as a site for a new industrial park (the "Project"), and (2) to pay the costs of issuance of the Series 2005 Bonds.

The Series 2005 Bonds are special limited obligations of the Authority payable solely from and secured by a pledge of and lien on payments to be made by (1) the County to the Authority pursuant to an Intergovernmental Contract (the "County Contract"), dated as of December 1, 2005, entered into between the Authority and the County, and (2) the City to the Authority pursuant to an Intergovernmental Contract (the "City Contract"), dated as of December 1, 2005, entered into between the Authority and the City. Under the terms of the County Contract, the County will agree to make payments to the Authority in amounts sufficient to enable the Authority to pay fifty percent (50%) of the principal of, premium, if any, and interest on the Series 2005 Bonds when due. The County's obligation to make the payments required by the County Contract is absolute and unconditional and will not expire so long as any of the Series 2005 Bonds remain outstanding and unpaid.

The County agreed that it will, to the extent necessary, levy an annual ad valorem tax on all taxable property located within the territorial limits of the County, as now existent and as the same may hereafter be extended, at such rate or rates within the one- (1-) mill limit authorized pursuant to Section 48-5-220(20) of the Official Code of Georgia Annotated or within such greater millage as may hereafter be prescribed by applicable law, as may be necessary to produce in each year revenues which will be sufficient to fulfill the County's obligations under the County Contract, from which revenues the County agreed to appropriate sums sufficient to pay in full when due all of the County's obligations under the County Contract.

Although the County is responsible, under the related documents to make payments to a trustee sufficient to pay its' contractual amount of principal and interest on the bonds, the related transactions, including the liability for the bonds, have not been recorded in the County's financial statements. The County anticipates that debt service payments will be made from Bartow-Cartersville Joint Development Authority property sales, leases and PILOT payments. These bonds are shown on the financials of the Authority.

The following is a summary of the County's potential contractual obligation funding requirement with the Bartow-Cartersville Joint Development Authority:

<u>Year Issued</u>	<u>Purpose</u>	<u>Interest Rate</u>	<u>Interest Date</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Outstanding</u>
2005	Industrial park	5.0-5.91	5-1, 11-1	11/1/2026	7,500,000	1,025,000	6,475,000

Annual debt service requirement for the contractual obligation with the Development Authority of Bartow County, if required:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	290,000	368,306	658,306
2013	305,000	353,110	658,110
2014	320,000	336,913	656,913
2015	337,500	319,762	657,262
2016	355,000	301,505	656,505
2017-2021	2,095,000	1,189,088	3,284,088
2022-2026	2,772,500	510,329	656,642
<b>Total</b>	<b>\$ 6,475,000</b>	<b>\$ 3,379,013</b>	<b>\$ 7,227,826</b>

A copy of the Bartow-Cartersville Joint Development Authority financial statements can be obtained from:

Bartow-Cartersville Joint Development Authority  
Melinda Lemmon  
Post Office Box 307  
Cartersville, Georgia 30120  
Phone (770) 382-1466

#### **(H) Other Post Retirement Benefits – Governmental Funds**

Group health benefits are available to all retirees and beneficiaries of retirees with 10 years of service or verified disability. Included with health benefits are basic life coverage and accidental death & dismemberment insurance of \$10,000 for retirees under 65 and \$6,500 for retirees 65 and over. The County contributes up to 95 percent of the total cost and the retiree pays the remaining amount. These benefits are provided by the County Commissioner each year and are not statutory, contractual, or required by any other authority. The total cost of retiree health benefits, \$1,447,346 for the year, is recognized as an expense in the General Fund and Enterprise Fund as claims are incurred and administrative costs are incurred. One hundred thirty-six (131) retirees and beneficiaries of retirees were covered by County group insurance as of year end.

**(I) Hotel-Motel Tax**

Bartow County has levied a 6% lodging tax effective August 1, 2010. A summary of the transactions for the year ending December 31, 2011 follows:

<b>Lodging tax receipts</b>	<b>\$ <u>548,515</u></b>	<b><u>100</u> %</b>
Cartersville-Bartow County Tourism Council	165,247	
Cartersville-Bartow County Convention & Visitors Bureau	32,000	
Clarence Brown Conference Center (48-13-50.2(6))	<u>80,562</u>	
	277,809	51 %
General Fund expenditures	<u>270,706</u>	<u>49</u> %
	<b>\$ <u>548,515</u></b>	<b><u>100</u> %</b>

**(J) Prior Period Adjustments**

Pursuant to the implementation of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Bartow County Special Revenue Special Fees Fund no longer meets the definition of a special revenue fund and was reclassified into the general fund.

December 31, 2010	Nonmajor Special Revenue Funds	General Fund
Fund Balances as previously reported	\$ 5,194,678	\$ 7,864,317
Reclassification of:		
Special fees Fund	<u>(4,434,589)</u>	<u>4,434,589</u>
Fund Balances as restated	<u>\$ 760,089</u>	<u>\$ 12,298,906</u>

**Enterprise Fund:**

In a prior year the Government recorded an excess charge for salaries in the Water and Sewer Fund resulting in an understatement of the net assets of \$194,848. During the current year, an adjustment, which increased beginning net assets by 194,848, was made to correct the error in the accompanying financial statements.

**Government- Wide**

In a prior year, the County made errors in reporting its capital assets and accumulated depreciation, resulting in an overstatement of capital assets and an overstatement of net assets in the governmental activities of \$224,375.

During the current year, an adjustment, which decreased beginning net assets in governmental activities of \$224,375, was made to correct these errors in the accompanying financial statements. These adjustments were principally the result of adding the Senior Services County Building and adjusting for a shared ownership of the public safety facilities building with the City of Cartersville.

In a prior year, the County recorded a shared obligation with the City of Cartersville for an incorrect amount. During the year an adjustment which decreased beginning net assets by \$3,000, was made to correct the error in the accompanying financial statements.



**This page intentionally left blank**

**This page intentionally left blank**

**This page intentionally left blank**

## **REQUIRED SUPPLEMENTARY INFORMATION**

**BARTOW COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET(GAAP) AND ACTUAL**  
**For the year ended December 31, 2011**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2010)**

	2011				2010
	Original Budget	Final Budget	Actual	Variance with Final Budget	Restated Actual
<b>Revenues:</b>					
<b>Taxes:</b>					
General property taxes	\$ 22,565,000	\$ 22,923,000	\$ 23,253,359	\$ 330,359	\$ 23,603,422
Auto ad valorem and mobile home	2,065,000	2,078,500	2,053,163	(25,337)	1,983,827
Intangible tax	450,000	360,000	357,898	(2,102)	440,506
Railroad equipment tax	23,000	25,500	25,347	(153)	23,382
Real estate transfer tax	75,000	76,800	71,066	(5,734)	81,330
Cost, penalties and interest	800,000	822,000	814,855	(7,145)	818,921
Franchise tax	480,000	488,500	506,815	18,315	420,554
Business license tax - banks	100,000	100,000	99,680	(320)	97,464
Insurance premium tax	2,470,000	2,875,000	2,872,778	(2,222)	2,465,005
Alcoholic beverage tax	510,000	510,000	479,025	(30,975)	488,121
Local option sales tax	15,800,000	15,100,000	15,107,114	7,114	15,616,522
<b>Total taxes</b>	<b>45,338,000</b>	<b>45,359,300</b>	<b>45,641,100</b>	<b>281,800</b>	<b>46,039,054</b>
<b>Licenses and permits</b>	<b>466,000</b>	<b>447,000</b>	<b>394,034</b>	<b>(52,966)</b>	<b>533,795</b>
<b>Intergovernmental revenues:</b>					
Federal government	133,000	138,500	139,218	718	137,083
State of Georgia	735,000	1,438,000	1,438,109	109	1,153,247
Other counties, municipalities and governmental agencies	210,000	370,000	420,177	50,177	202,385
<b>Total intergovernmental</b>	<b>1,078,000</b>	<b>1,946,500</b>	<b>1,997,504</b>	<b>51,004</b>	<b>1,492,715</b>
<b>Charges for services:</b>					
Tax Commissioner	1,200,000	1,170,000	1,151,770	(18,230)	1,056,113
Prisoner housing fees	1,000,000	700,000	676,266	(23,734)	520,717
Emergency medical service	2,300,000	2,550,000	2,425,254	(124,746)	2,396,025
Transit passenger fares	25,000	26,000	25,871	(129)	25,429
Zoning fees	10,000	10,000	2,235	(7,765)	2,736
Animal control	21,000	21,000	16,458	(4,542)	18,556
Parks and recreation	367,000	365,000	344,618	(20,382)	327,887
<b>Total charges for services</b>	<b>4,923,000</b>	<b>4,842,000</b>	<b>4,642,472</b>	<b>(199,528)</b>	<b>4,347,463</b>
<b>Courts and law enforcement:</b>					
Clerk of Superior Court	1,100,000	1,230,000	1,248,533	18,533	956,002
Probate Court	1,000,000	940,000	936,085	(3,915)	975,599
Magistrate Court	250,000	315,000	313,756	(1,244)	275,458
Sheriff	75,000	105,000	111,297	6,297	67,984
Juvenile Court	35,000	38,000	32,514	(5,486)	35,072
Vital record fee	80,000	103,000	100,280	(2,720)	84,607
<b>Total courts and law enforcement</b>	<b>2,540,000</b>	<b>2,731,000</b>	<b>2,742,465</b>	<b>11,465</b>	<b>2,394,722</b>

**BARTOW COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET(GAAP) AND ACTUAL (continued)**  
**For the year ended December 31, 2011**  
(With Comparative Actual Amounts for the Year Ended December 31, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance with Final Budget	Restated Actual
<b>Revenues:</b>					
<b>Use of money and property:</b>					
Interest	\$ 37,000	\$ 19,000	\$ 13,857	\$ (5,143)	\$ 34,451
Rents	175,000	180,000	179,725	(275)	176,216
<b>Total use of money and property</b>	<b>212,000</b>	<b>199,000</b>	<b>193,582</b>	<b>(5,418)</b>	<b>210,667</b>
<b>Miscellaneous revenue</b>	<b>1,452,000</b>	<b>1,452,000</b>	<b>1,067,447</b>	<b>(384,553)</b>	<b>1,488,981</b>
<b>Total general fund revenues</b>	<b>56,009,000</b>	<b>56,976,800</b>	<b>56,678,604</b>	<b>(298,196)</b>	<b>56,507,397</b>
<b>Expenditures:</b>					
<b>Current:</b>					
<b>General government:</b>					
Commissioner	870,400	870,400	788,537	81,863	767,625
Legal	70,000	96,800	96,721	79	32,404
Data processing	729,600	756,000	712,515	43,485	657,674
Purchasing	224,000	224,000	164,321	59,679	182,015
Election and registrar	311,700	311,700	294,633	17,067	395,137
Tax Assessor	925,800	925,800	848,222	77,578	851,116
Tax Commissioner	1,295,000	1,295,000	1,233,264	61,736	1,244,542
Public buildings	2,496,400	2,496,400	2,155,515	340,885	1,988,541
Transit system	672,300	698,300	668,523	29,777	618,905
Human resources	372,400	372,400	346,841	25,559	342,007
General appropriations	4,007,500	3,598,300	2,915,092	683,208	2,588,254
<b>Total general government</b>	<b>11,975,100</b>	<b>11,645,100</b>	<b>10,224,184</b>	<b>1,420,916</b>	<b>9,668,220</b>
<b>Judicial:</b>					
Superior Court	791,000	791,000	727,648	63,352	731,511
District Attorney	701,800	718,800	706,855	11,945	669,593
Public Defender	435,300	435,300	426,006	9,294	424,285
Clerk of Superior Court	1,418,100	1,418,100	1,349,186	68,914	1,301,821
Magistrate Court	626,600	626,600	568,235	58,365	563,500
Probate Court	804,500	804,500	786,610	17,890	747,635
Juvenile Court	1,149,000	1,149,000	1,102,766	46,234	1,128,154
Victim witness	221,500	221,500	198,814	22,686	207,761
<b>Total judicial</b>	<b>6,147,800</b>	<b>6,164,800</b>	<b>5,866,120</b>	<b>298,680</b>	<b>5,774,260</b>

**BARTOW COUNTY, GEORGIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**BUDGET(GAAP) AND ACTUAL (continued)**  
**For the year ended December 31, 2011**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2010)**

	2011				Restated 2010
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
<b>Expenditures:</b>					
<b>Current:</b>					
<b>Public safety:</b>					
Sheriff and jail	\$ 19,055,000	\$ 19,191,000	\$ 19,041,981	\$ 149,019	\$ 17,798,431
Coroner	92,800	92,800	90,199	2,601	69,675
Fire Department	6,871,400	6,996,400	6,942,567	53,833	6,637,158
Emergency management	351,900	351,900	341,328	10,572	278,344
Emergency medical service	3,845,500	3,845,500	3,809,292	36,208	3,334,393
Forestry	20,000	20,000	19,177	823	19,177
Animal Control	828,300	882,300	845,727	36,573	760,366
<b>Total public safety</b>	<b>31,064,900</b>	<b>31,379,900</b>	<b>31,090,271</b>	<b>289,629</b>	<b>28,897,544</b>
<b>Public works</b>	<b>4,744,800</b>	<b>4,744,800</b>	<b>4,639,536</b>	<b>105,264</b>	<b>4,618,365</b>
<b>Planning/community development:</b>					
Planning and zoning	521,800	579,800	567,673	12,127	491,644
Permits and inspections	375,000	375,000	334,070	40,930	350,955
Engineering	543,500	543,500	466,728	76,772	463,516
Keep Bartow Beautiful	35,000	25,000	16,865	8,135	20,312
Tourism	400,000	400,000	277,809	122,191	286,965
Cooperative extension service	130,600	130,600	110,658	19,942	94,364
<b>Total planning/community development</b>	<b>2,005,900</b>	<b>2,053,900</b>	<b>1,773,803</b>	<b>280,097</b>	<b>1,707,756</b>
<b>Parks, recreation and culture:</b>					
Library	801,000	801,000	801,000	-	801,000
Parks and recreation	2,124,200	2,124,200	2,021,250	102,950	2,047,228
Roselawn	111,000	36,000	25,407	10,593	33,954
<b>Total parks, recreation and culture</b>	<b>3,036,200</b>	<b>2,961,200</b>	<b>2,847,657</b>	<b>113,543</b>	<b>2,882,182</b>
<b>Health and welfare:</b>					
General health	450,000	475,000	474,554	446	472,250
Mental health	62,000	62,000	60,688	1,312	60,688
Senior citizens services	478,700	478,700	454,629	24,071	451,949
Family and children services	35,400	35,400	29,694	5,706	36,675
Family connection	48,000	48,000	44,399	3,601	43,189
Indigent care services	436,100	436,100	312,439	123,661	317,818
<b>Total health and welfare</b>	<b>1,510,200</b>	<b>1,535,200</b>	<b>1,376,403</b>	<b>158,797</b>	<b>1,382,569</b>
<b>Debt service - interest</b>	<b>200,000</b>	<b>200,000</b>	<b>59,863</b>	<b>140,137</b>	<b>49,893</b>
<b>Total expenditures</b>	<b>60,684,900</b>	<b>60,684,900</b>	<b>57,877,837</b>	<b>2,807,063</b>	<b>54,980,789</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(4,675,900)</b>	<b>(3,708,100)</b>	<b>(1,199,233)</b>	<b>2,508,867</b>	<b>1,526,608</b>
<b>Other financing sources (uses):</b>					
Transfers in	2,030,000	2,230,000	2,205,000	(25,000)	1,010,000
Sale of capital assets	75,000	75,000	41,064	(33,936)	93,202
Transfers out	(1,936,500)	(1,936,500)	(1,910,000)	26,500	(1,810,000)
<b>Total other financing sources</b>	<b>168,500</b>	<b>368,500</b>	<b>336,064</b>	<b>(32,436)</b>	<b>(706,798)</b>
<b>Net change in fund balance</b>	<b>(4,507,400)</b>	<b>(3,339,600)</b>	<b>(863,169)</b>	<b>2,476,431</b>	<b>819,810</b>
<b>Fund balance, January 1</b>	<b>12,298,906</b>	<b>12,298,906</b>	<b>12,298,906</b>	<b>-</b>	<b>11,479,096</b>
<b>Fund balance, December 31</b>	<b>\$ 7,791,506</b>	<b>\$ 8,959,306</b>	<b>\$ 11,435,737</b>	<b>\$ 2,476,431</b>	<b>\$ 12,298,906</b>

**Bartow County, Georgia**  
**Required Supplementary Information – Pension Schedules**  
**December 31, 2011**

**DEFINED BENEFIT PENSION PLAN**

**Schedule of Funding Progress**

<b>Analysis of Funding Progress</b>						
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Measure- ment Date (12/31)</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL)</b>	<b>Funded Ratio (1)/(2)</b>	<b>Unfunded AAL (UAAL) (2) - (1)</b>	<b>Annual Covered Payroll (prior year)</b>	<b>UAAL as a Percentage of Covered Payroll (4)/(5)</b>
2008	\$ 30,358,523	\$ 43,989,348	69.0 %	\$ 13,630,825	\$ 23,543,526	57.9 %
2009	33,922,164	48,790,550	69.5	14,868,386	25,601,282	58.1
2010	36,866,390	52,465,239	70.3	15,598,849	23,585,661	66.1
2011	39,701,956	57,611,579	68.9	17,909,623	24,994,010	71.7



**Bartow County, Georgia**  
**Required Supplementary Information – OPEB Schedule**  
**December 31, 2011**

**Schedule of Funding Progress**

<b>Analysis of Funding Progress</b>						
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Actuarial Valuation Date (1/1)</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL)</b>	<b>Funded Ratio (1)/(2)</b>	<b>Unfunded AAL (UAAL) (2) - (1)</b>	<b>Annual Covered Payroll (prior year)</b>	<b>UAAL as a Percentage of Covered Payroll (4)/(5)</b>
2008	\$ -	\$ 49,842,605	- %	\$ 49,842,605	N/A	N/A
2009	-	58,278,640	-	58,278,640	N/A	N/A
2011	-	64,587,261	-	64,587,261	23,868,334	270.6 %

- (1) Actuarial liability determined under the unit credit cost method.  
(2) Actuarial liability less actuarial value of assets, if any.

## **OTHER SUPPLEMENTARY INFORMATION**

**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

## MAJOR FUNDS

**BARTOW COUNTY, GEORGIA  
GENERAL FUND  
COMPARATIVE BALANCE SHEET  
December 31, 2011 and 2010**

	<b>2011</b>	<b>Restated 2010</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 5,532,836	\$ 6,486,367
Receivables (net of allowance for uncollectibles):		
Interest receivable	126	119
Taxes - Property	4,609,864	4,676,851
Accounts	2,200,432	2,044,587
Intergovernmental	2,659,476	2,350,461
Due from other funds	550,624	883,198
Advances to other funds	858,926	858,926
<b>Total Assets</b>	<b>\$ 16,412,284</b>	<b>\$ 17,300,509</b>
<b>Liabilities and Fund Balances</b>		
<b>Liabilities</b>		
Accounts and contracts payable	\$ 336,117	\$ 482,436
Other accrued liabilities	736,213	500,595
Due to other funds	54,726	121,374
Due to others	-	-
Deferred revenues	3,849,491	3,897,198
<b>Total Liabilities</b>	<b>4,976,547</b>	<b>5,001,603</b>
<b>Fund balance:</b>		
Nonspendable:		
Advances to other funds	858,926	858,926
Restricted for:		
Assigned	-	1,950,416
Unassigned	10,576,811	9,489,564
<b>Total Fund Balances</b>	<b>11,435,737</b>	<b>12,298,906</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 16,412,284</b>	<b>\$ 17,300,509</b>

**BARTOW COUNTY, GEORGIA  
GENERAL FUND  
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
For the years ended December 31, 2011 and 2010**

	<b>2011</b>	<b>Restated 2010</b>
<b>Revenues</b>		
Taxes	\$ 45,641,100	\$ 46,039,054
Licenses and permits	394,034	533,795
Intergovernmental	1,997,504	1,492,715
Charges for services	4,642,472	4,347,463
Courts and law enforcement	2,742,465	2,394,722
Investment earnings and rents	193,582	210,667
Other	1,067,447	1,488,981
<b>Total Revenues</b>	<b>56,678,604</b>	<b>56,507,397</b>
<b>Expenditures</b>		
<b>Current</b>		
General government	10,224,184	9,668,220
Judicial	5,866,120	5,774,260
Public safety	31,090,271	28,897,544
Public works	4,639,536	4,618,365
Planning/Community development	1,773,803	1,707,756
Parks, recreation and culture	2,847,657	2,882,182
Health and welfare	1,376,403	1,382,569
<b>Debt Service</b>		
Interest	59,863	49,893
<b>Total Expenditures</b>	<b>57,877,837</b>	<b>54,980,789</b>
<b>Excess of Revenues over Expenditures</b>	<b>(1,199,233)</b>	<b>1,526,608</b>
<b>Other Financing Sources (Uses)</b>		
Sale of capital assets	41,064	93,202
Transfers in	2,205,000	1,010,000
Transfers out	(1,910,000)	(1,810,000)
<b>Total Other Financing Sources (Uses)</b>	<b>336,064</b>	<b>(706,798)</b>
<b>Net Change in Fund Balances</b>	<b>(863,169)</b>	<b>819,810</b>
<b>Fund Balances Beginning of Year</b>	<b>12,298,906</b>	<b>11,479,096</b>
<b>Fund Balances End of Year</b>	<b>\$ 11,435,737</b>	<b>\$ 12,298,906</b>

**BARTOW COUNTY, GEORGIA**  
**2007 SPLOST CAPITAL PROJECT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**PROJECT BUDGET AND ACTUAL**  
**From inception and for the year ended December 31, 2011**

	<b>Project Authorization</b>	<b>Prior Years</b>	<b>Current Year</b>	<b>Total to Date</b>
<b>Revenues:</b>				
Taxes	\$ 200,000,000	\$ 66,251,912	\$ 22,177,183	\$ 88,429,095
Intergovernmental	8,500,000	1,635,477	2,031,619	3,667,096
Use of money and property	8,412,238	5,986,449	23,709	6,010,158
Miscellaneous	-	54,875	-	54,875
<b>Total revenues</b>	<b>216,912,238</b>	<b>73,928,713</b>	<b>24,232,511</b>	<b>98,161,224</b>
<b>Expenditures:</b>				
General government	-	491	1,112	1,603
Intergovernmental	57,510,000	18,046,052	6,921,299	24,967,351
Debt service - Principal	-	123,399	-	123,399
- bond issuance costs	714,038	709,148	-	709,148
- Interest and fiscal costs	-	212,513	-	212,513
Capital outlay:				
General government	26,250,000	3,969,057	-	3,969,057
Public safety	42,600,000	34,190,004	3,708,898	37,898,902
Public works	69,390,000	12,338,576	2,129,946	14,468,522
Parks, recreation and culture	250,000	17,172,704	1,422,233	18,594,937
Planning/community development	4,000,000	909,877	69,904	979,781
<b>Total expenditures</b>	<b>200,714,038</b>	<b>87,671,821</b>	<b>14,253,392</b>	<b>101,925,213</b>
<b>Excess of revenues over expenditures</b>	<b>16,198,200</b>	<b>(13,743,108)</b>	<b>9,979,119</b>	<b>(3,763,989)</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	10,000	10,000
Transfers out	(102,968,200)	(42,697,541)	(26,085,879)	(68,783,420)
Bonds issued	85,245,000	85,245,000	-	85,245,000
Premium on bond issue	1,525,000	3,269,811	-	3,269,811
<b>Total other financing sources</b>	<b>(16,198,200)</b>	<b>45,817,270</b>	<b>(26,075,879)</b>	<b>19,741,391</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ 32,074,162</b>	<b>(16,096,760)</b>	<b>\$ 15,977,402</b>
<b>Fund balance, January 1</b>			<b>32,074,162</b>	
<b>Fund balance, December 31</b>			<b>\$ 15,977,402</b>	

**BARTOW COUNTY, GEORGIA**  
**2007 SPLOST DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 48,756	\$ 48,756
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>48,756</u>	<u>48,756</u>
<b>Expenditures:</b>				
General government	-	-	525	(525)
Debt Service - Principal	18,611,900	18,611,900	15,440,000	3,171,900
Interest and fiscal costs	-	-	4,383,657	(4,383,657)
<b>Total expenditures</b>	<u>18,611,900</u>	<u>18,611,900</u>	<u>19,824,182</u>	<u>(1,212,282)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(18,611,900)</b>	<b>(18,611,900)</b>	<b>(19,775,426)</b>	<b>(1,163,526)</b>
<b>Other financing sources (uses):</b>				
Transfers in	18,611,900	18,611,900	26,085,879	7,473,979
<b>Total other financing sources (uses)</b>	<u>18,611,900</u>	<u>18,611,900</u>	<u>26,085,879</u>	<u>7,473,979</u>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>6,310,453</b>	<b>6,310,453</b>
<b>Fund balances, January 1</b>	<u>17,773,288</u>	<u>17,773,288</u>	<u>17,773,288</u>	<u>-</u>
<b>Fund balances, December 31</b>	<b>\$ <u>17,773,288</u></b>	<b>\$ <u>17,773,288</u></b>	<b>\$ <u>24,083,741</u></b>	<b>\$ <u>6,310,453</u></b>



#### **NONMAJOR GOVERNMENTAL FUNDS**

Funds generally used to account for tax supported activities which include the nonmajor special revenue funds and the capital project funds of the County.

Special Revenue Fund  
Debt Service Fund  
Capital Projects Fund

**BARTOW COUNTY, GEORGIA**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**December 31, 2011**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Fund	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and cash equivalents	\$ 1,221,880	\$ 2,623,469	\$ 4,810,746	\$ 8,656,095
Interest receivable	-	-	-	-
Accounts receivable	279,686	-	-	279,686
Intergovernmental	11,539	-	265,294	276,833
Due from other funds	25,064	541,582	-	566,646
<b>Total assets</b>	<b>\$ 1,538,169</b>	<b>\$ 3,165,051</b>	<b>\$ 5,076,040</b>	<b>\$ 9,779,260</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 8,066	\$ -	\$ 256,407	\$ 264,473
Accrued salaries	21,360	-	-	21,360
Advances from other funds	858,926	-	-	858,926
Due to other funds	49,264	478,598	7,613	535,475
Due to others	-	4,306	-	4,306
<b>Total liabilities</b>	<b>937,616</b>	<b>482,904</b>	<b>264,020</b>	<b>1,684,540</b>
<b>Fund balance:</b>				
Restricted for:				
Debt service	-	2,682,147	-	2,682,147
Capital projects	-	-	4,812,020	4,812,020
Public safety	396,463	-	-	396,463
Program purposes	168,738	-	-	168,738
Assigned	35,352	-	-	35,352
<b>Total fund balances</b>	<b>600,553</b>	<b>2,682,147</b>	<b>4,812,020</b>	<b>8,094,720</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,538,169</b>	<b>\$ 3,165,051</b>	<b>\$ 5,076,040</b>	<b>\$ 9,779,260</b>

**BARTOW COUNTY, GEORGIA**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENTS OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**For the year ended December 31, 2011**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 548,515	\$ -	\$ -	\$ 548,515
Intergovernmental	-	-	527,263	527,263
Charges for services	1,618,587	-	-	1,618,587
Courts and law enforcement	597,604	-	-	597,604
Use of money and property	89	27,251	13,181	40,521
Miscellaneous	144,248	-	-	144,248
<b>Total revenues</b>	<b>2,909,043</b>	<b>27,251</b>	<b>540,444</b>	<b>3,476,738</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Judicial system	138,718	-	-	138,718
Public safety	2,224,861	-	-	2,224,861
Miscellaneous	-	-	-	-
Intergovernmental	-	-	-	-
Debt Service:				
Principal	-	395,586	-	395,586
Interest and fiscal charges	-	43,046	-	43,046
Capital outlay :				
General government	-	-	-	-
Public safety	-	-	23,518	23,518
Public works	-	-	2,229,870	2,229,870
Health and welfare	-	-	2,693	2,693
<b>Total expenditures</b>	<b>2,363,579</b>	<b>438,632</b>	<b>2,256,081</b>	<b>5,058,292</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>545,464</b>	<b>(411,381)</b>	<b>(1,715,637)</b>	<b>(1,581,554)</b>
<b>Other financing sources (uses):</b>				
Transfers in	211,101	700,000	-	911,101
Transfers out	(916,101)	-	(1,300,000)	(2,216,101)
<b>Total other financing sources (uses)</b>	<b>(705,000)</b>	<b>700,000</b>	<b>(1,300,000)</b>	<b>(1,305,000)</b>
<b>Net change in fund balances</b>	<b>(159,536)</b>	<b>288,619</b>	<b>(3,015,637)</b>	<b>(2,886,554)</b>
<b>Fund balance, January 1, as previously reported</b>	<b>760,089</b>	<b>2,393,528</b>	<b>7,827,657</b>	<b>10,981,274</b>
<b>Prior period adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance, January 1, as restated</b>	<b>760,089</b>	<b>2,393,528</b>	<b>7,827,657</b>	<b>10,981,274</b>
<b>Fund balance, December 31</b>	<b>\$ 600,553</b>	<b>\$ 2,682,147</b>	<b>\$ 4,812,020</b>	<b>\$ 8,094,720</b>

## **NONMAJOR SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specified purposes.

Drug Abuse Treatment and Education Fund - To account for monies collected under Georgia law related to additional penalties on controlled substances offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

Crime Victim Assistance Program Fund - To account for grant monies received for the purpose of providing counseling services to victims of crime and add-on fine surcharges as required by the O.C.G.A.

Emergency Telephone System Fund - To account for monies collected under Georgia law by the telephone company on behalf of Bartow County. These monies are remitted to the County and are restricted to providing emergency 911 services to residents of the County.

Juvenile Supervision Services Fund - To account for monies collected under Georgia law for probational services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

County Jail Fund - To account for monies collected as a result of a 10% penalty on certain court cases. These funds are legally restricted for the construction, operation, and staffing of County detention facilities.

Hotel/Motel Tax Fund – To account for monies collected on all short-term room rentals by hotel and motels located in the unincorporated area of Bartow County.

Law Enforcement Confiscated Monies and District Attorney - To account for monies confiscated under Federal and Georgia law by the Bartow County Sheriff's office related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

Inmate Welfare Fund - To account for monies collected from inmates for purchase of supplies. The profit from these sales is used for the benefit of the general inmate population.

Greenspace Fund – To account for State of Georgia grant funds to be used solely for the cost of acquisition of greenspace as defined in O.C.G.A. 36-22-2(3).

Law Library – To account for fees received from Superior and Probate Courts and used to finance the Law Library's operation and purchase of reference materials.

District Attorney Fund – To account for monies forfeited under O.C.G.A. 16-13-49 held by the Cherokee Judicial Circuit. These funds are held to provide payment for any and all necessary expenses for the operation of the District Attorney's Office.

**BARTOW COUNTY, GEORGIA  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
December 31, 2011**

	Drug Abuse Education	Crime Victim Assistance	Emergency Telephone	Juvenile Supervision	County Jail	Hotel - Motel Tax	Law Enforcement Confiscated Funds	Inmate Welfare	Law Library	District Attorney Fund	Total Nonmajor Special Revenue Funds
<b>Assets:</b>											
Cash and cash equivalents	\$ 47,986	\$ 12,726	\$ 751,227	\$ 75,837	\$ 18,260	\$ 1,675	\$ 251,231	\$ 22,983	\$ 4,981	\$ 34,974	\$ 1,221,880
Accounts receivable	-	-	209,259	-	-	46,723	-	23,704	-	-	279,686
Intergovernmental	892	3,683	-	-	6,964	-	-	-	-	-	11,539
Due from other funds	14,282	2,596	-	315	5,192	-	-	-	1,233	1,446	25,064
<b>Total assets</b>	<b>\$ 63,160</b>	<b>\$ 19,005</b>	<b>\$ 960,486</b>	<b>\$ 76,152</b>	<b>\$ 30,416</b>	<b>\$ 48,398</b>	<b>\$ 251,231</b>	<b>\$ 46,687</b>	<b>\$ 6,214</b>	<b>\$ 36,420</b>	<b>\$ 1,538,169</b>
<b>Liabilities and Fund Balances</b>											
<b>Liabilities:</b>											
Accounts payable	\$ 3,651	\$ -	\$ 358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,057	\$ -	\$ 8,066
Accrued expenses	-	-	21,360	-	-	-	-	-	-	-	21,360
Due to other funds	-	-	-	-	-	35,691	1,446	11,335	792	-	49,264
Advance from other funds	-	-	858,926	-	-	-	-	-	-	-	858,926
<b>Total liabilities</b>	<b>3,651</b>	<b>-</b>	<b>880,644</b>	<b>-</b>	<b>-</b>	<b>35,691</b>	<b>1,446</b>	<b>11,335</b>	<b>4,849</b>	<b>-</b>	<b>937,616</b>
<b>Fund balances:</b>											
Restricted for:											
Public safety	-	-	79,842	-	30,416	-	249,785	-	-	36,420	396,463
Program purposes	59,509	19,005	-	76,152	-	12,707	-	-	1,365	-	168,738
Assigned	-	-	-	-	-	-	-	35,352	-	-	35,352
<b>Total fund balances</b>	<b>59,509</b>	<b>19,005</b>	<b>79,842</b>	<b>76,152</b>	<b>30,416</b>	<b>12,707</b>	<b>249,785</b>	<b>35,352</b>	<b>1,365</b>	<b>36,420</b>	<b>600,553</b>
<b>Total liabilities and fund balance</b>	<b>\$ 63,160</b>	<b>\$ 19,005</b>	<b>\$ 960,486</b>	<b>\$ 76,152</b>	<b>\$ 30,416</b>	<b>\$ 48,398</b>	<b>\$ 251,231</b>	<b>\$ 46,687</b>	<b>\$ 6,214</b>	<b>\$ 36,420</b>	<b>\$ 1,538,169</b>

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENTS OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the year ended December 31, 2011**

	Drug Abuse Education	Crime Victim Assistance	Emergency Telephone	Juvenile Supervision	County Jail	Hotel - Motel Tax	Law Enforcement Confiscated Funds	Inmate Welfare	Law Library	District Attorney Fund	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 548,515	\$ -	\$ -	\$ -	\$ -	\$ 548,515
Charges for services	-	-	1,618,587	-	-	-	-	-	-	-	1,618,587
Fines and forfeitures	72,517	115,223	-	3,580	247,286	-	127,068	-	30,446	1,484	597,604
Use of money and property	-	-	-	-	-	-	87	-	-	2	89
Miscellaneous	-	-	-	-	-	-	-	144,248	-	-	144,248
<b>Total revenues</b>	<b>72,517</b>	<b>115,223</b>	<b>1,618,587</b>	<b>3,580</b>	<b>247,286</b>	<b>548,515</b>	<b>127,155</b>	<b>144,248</b>	<b>30,446</b>	<b>1,486</b>	<b>2,909,043</b>
<b>Expenditures:</b>											
Current:											
Judicial	64,594	-	-	26,961	-	-	-	-	29,396	17,767	138,718
Public safety	-	-	1,939,689	-	-	-	165,155	120,017	-	-	2,224,861
<b>Total expenditures</b>	<b>64,594</b>	<b>-</b>	<b>1,939,689</b>	<b>26,961</b>	<b>-</b>	<b>-</b>	<b>165,155</b>	<b>120,017</b>	<b>29,396</b>	<b>17,767</b>	<b>2,363,579</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>7,923</b>	<b>115,223</b>	<b>(321,102)</b>	<b>(23,381)</b>	<b>247,286</b>	<b>548,515</b>	<b>(38,000)</b>	<b>24,231</b>	<b>1,050</b>	<b>(16,281)</b>	<b>545,464</b>
<b>Other financing sources (uses):</b>											
Transfers in	-	-	200,000	-	-	-	-	-	-	11,101	211,101
Transfers out	(50,000)	(110,000)	-	-	(220,000)	(525,000)	(11,101)	-	-	-	(916,101)
	<u>(50,000)</u>	<u>(110,000)</u>	<u>200,000</u>	<u>-</u>	<u>(220,000)</u>	<u>(525,000)</u>	<u>(11,101)</u>	<u>-</u>	<u>-</u>	<u>11,101</u>	<u>(705,000)</u>
<b>Net change in fund balances</b>	<b>(42,077)</b>	<b>5,223</b>	<b>(121,102)</b>	<b>(23,381)</b>	<b>27,286</b>	<b>23,515</b>	<b>(49,101)</b>	<b>24,231</b>	<b>1,050</b>	<b>(5,180)</b>	<b>(159,536)</b>
<b>Fund balance, January 1</b>	<b>101,586</b>	<b>13,782</b>	<b>200,944</b>	<b>99,533</b>	<b>3,130</b>	<b>(10,808)</b>	<b>298,886</b>	<b>11,121</b>	<b>315</b>	<b>41,600</b>	<b>760,089</b>
<b>Fund balance, December 31</b>	<b>\$ 59,509</b>	<b>\$ 19,005</b>	<b>\$ 79,842</b>	<b>\$ 76,152</b>	<b>\$ 30,416</b>	<b>\$ 12,707</b>	<b>\$ 249,785</b>	<b>\$ 35,352</b>	<b>\$ 1,365</b>	<b>\$ 36,420</b>	<b>\$ 600,553</b>

**BARTOW COUNTY, GEORGIA**  
**DRUG ABUSE EDUCATION SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fines and forfeitures	\$ 100,000	\$ 100,000	\$ 72,517	\$ (27,483)
<b>Total revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>72,517</u>	<u>(27,483)</u>
<b>Expenditures:</b>				
Current:				
Judicial	120,000	120,000	64,594	55,406
<b>Total expenditures</b>	<u>120,000</u>	<u>120,000</u>	<u>64,594</u>	<u>55,406</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(20,000)</b>	<b>(20,000)</b>	<b>7,923</b>	<b>27,923</b>
<b>Other financing sources (uses):</b>				
Transfers out	(50,000)	(50,000)	(50,000)	-
	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
<b>Net change in fund balance</b>	<b>(70,000)</b>	<b>(70,000)</b>	<b>(42,077)</b>	<b>27,923</b>
<b>Fund balances, January 1</b>	<u>101,586</u>	<u>101,586</u>	<u>101,586</u>	<u>-</u>
<b>Fund balances, December 31</b>	<u><u>\$ 31,586</u></u>	<u><u>\$ 31,586</u></u>	<u><u>\$ 59,509</u></u>	<u><u>\$ 27,923</u></u>

**BARTOW COUNTY, GEORGIA**  
**CRIME VICTIM ASSISTANCE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fines and forfeitures	\$ 110,000	\$ 115,000	\$ 115,223	\$ 223
<b>Total revenues</b>	<u>110,000</u>	<u>115,000</u>	<u>115,223</u>	<u>223</u>
 <b>Excess (deficiency) of revenues over expenditures</b>	 110,000	 115,000	 115,223	 223
 <b>Other financing sources (uses):</b>				
Transfers out	(110,000)	(110,000)	(110,000)	-
	<u>(110,000)</u>	<u>(110,000)</u>	<u>(110,000)</u>	<u>-</u>
 <b>Net change in fund balance</b>	 -	 5,000	 5,223	 223
 <b>Fund balances, January 1</b>	 <u>13,782</u>	 <u>13,782</u>	 <u>13,782</u>	 <u>-</u>
 <b>Fund balances, December 31</b>	 <u>\$ 13,782</u>	 <u>\$ 18,782</u>	 <u>\$ 19,005</u>	 <u>\$ 223</u>



**BARTOW COUNTY, GEORGIA**  
**EMERGENCY TELEPHONE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the year ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>				
Charges for services	\$ 1,953,600	\$ 1,953,600	\$ 1,618,587	\$ (335,013)
<b>Total revenues</b>	<u>1,953,600</u>	<u>1,953,600</u>	<u>1,618,587</u>	<u>(335,013)</u>
<b>Expenditures:</b>				
Current:				
Public safety	2,153,600	2,153,600	1,939,689	213,911
<b>Total expenditures</b>	<u>2,153,600</u>	<u>2,153,600</u>	<u>1,939,689</u>	<u>213,911</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(321,102)</b>	<b>(121,102)</b>
<b>Other financing sources (uses):</b>				
Transfers in	200,000	200,000	200,000	-
	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(121,102)</b>	<b>(121,102)</b>
<b>Fund balances, January 1</b>	<u>200,944</u>	<u>200,944</u>	<u>200,944</u>	<u>-</u>
<b>Fund balances, December 31</b>	<u><u>\$ 200,944</u></u>	<u><u>\$ 200,944</u></u>	<u><u>\$ 79,842</u></u>	<u><u>\$ (121,102)</u></u>

**BARTOW COUNTY, GEORGIA**  
**JUVENILE SUPERVISION SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fines and forfeitures	\$ <u>8,000</u>	\$ <u>8,000</u>	\$ <u>3,580</u>	\$ <u>(4,420)</u>
<b>Total revenues</b>	<u>8,000</u>	<u>8,000</u>	<u>3,580</u>	<u>(4,420)</u>
<b>Expenditures:</b>				
Current:				
Judicial	<u>45,000</u>	<u>45,000</u>	<u>26,961</u>	<u>18,039</u>
<b>Total expenditures</b>	<u>45,000</u>	<u>45,000</u>	<u>26,961</u>	<u>18,039</u>
<b>Excess (deficiency) of revenues     over expenditures</b>	<b>(37,000)</b>	<b>(37,000)</b>	<b>(23,381)</b>	<b>13,619</b>
<b>Fund balances, January 1</b>	<u>99,533</u>	<u>99,533</u>	<u>99,533</u>	<u>-</u>
<b>Fund balances, December 31</b>	<b>\$ <u><u>62,533</u></u></b>	<b>\$ <u><u>62,533</u></u></b>	<b>\$ <u><u>76,152</u></u></b>	<b>\$ <u><u>13,619</u></u></b>

**BARTOW COUNTY, GEORGIA**  
**COUNTY JAIL SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the year ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>				
Fines and forfeitures	\$ 220,000	\$ 243,000	\$ 247,286	\$ 4,286
<b>Total revenues</b>	<u>220,000</u>	<u>243,000</u>	<u>247,286</u>	<u>4,286</u>
 <b>Excess (deficiency) of revenues over expenditures</b>	 220,000	 243,000	 247,286	 4,286
 <b>Other financing sources (uses):</b>				
Transfers out	(220,000)	(220,000)	(220,000)	-
	<u>(220,000)</u>	<u>(220,000)</u>	<u>(220,000)</u>	<u>-</u>
 <b>Net change in fund balance</b>	 -	 23,000	 27,286	 4,286
 <b>Fund balances, January 1</b>	 <u>3,130</u>	 <u>3,130</u>	 <u>3,130</u>	 <u>-</u>
 <b>Fund balances, December 31</b>	 <u>\$ 3,130</u>	 <u>\$ 26,130</u>	 <u>\$ 30,416</u>	 <u>\$ 4,286</u>

**BARTOW COUNTY, GEORGIA**  
**HOTEL-MOTEL TAX SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Taxes	\$ 650,000	\$ 650,000	\$ 548,515	\$ (101,485)
<b>Total revenues</b>	<u>650,000</u>	<u>650,000</u>	<u>548,515</u>	<u>(101,485)</u>
 <b>Other financing sources (uses):</b>				
Transfers out	(650,000)	(650,000)	(525,000)	125,000
	<u>(650,000)</u>	<u>(650,000)</u>	<u>(525,000)</u>	<u>125,000</u>
 <b>Net change in fund balance</b>	-	-	23,515	23,515
 <b>Fund balances, January 1</b>	<u>(10,808)</u>	<u>(10,808)</u>	<u>(10,808)</u>	<u>-</u>
 <b>Fund balances, December 31</b>	\$ <u><u>(10,808)</u></u>	\$ <u><u>(10,808)</u></u>	\$ <u><u>12,707</u></u>	\$ <u><u>23,515</u></u>

**BARTOW COUNTY, GEORGIA**  
**LAW ENFORCEMENT CONFISCATED FUNDS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Courts and law enforcement	\$ 241,600	\$ 241,600	\$ 127,068	\$ (114,532)
Use of money and property	-	-	87	87
<b>Total revenues</b>	<u>241,600</u>	<u>241,600</u>	<u>127,155</u>	<u>(114,445)</u>
<b>Expenditures:</b>				
Current:				
Public safety	241,600	241,600	165,155	76,445
<b>Total expenditures</b>	<u>241,600</u>	<u>241,600</u>	<u>165,155</u>	<u>76,445</u>
<b>Excess (deficiency) of revenues over expenditures</b>	-	-	<b>(38,000)</b>	<b>(38,000)</b>
<b>Other financing sources (uses):</b>				
Transfers out	-	-	(11,101)	(11,101)
	<u>-</u>	<u>-</u>	<u>(11,101)</u>	<u>(11,101)</u>
<b>Net change in fund balance</b>	-	-	<b>(49,101)</b>	<b>(49,101)</b>
<b>Fund balances, January 1</b>	<u>298,886</u>	<u>298,886</u>	<u>298,886</u>	<u>-</u>
<b>Fund balances, December 31</b>	<u>\$ 298,886</u>	<u>\$ 298,886</u>	<u>\$ 249,785</u>	<u>\$ (49,101)</u>

**BARTOW COUNTY, GEORGIA**  
**INMATE WELFARE FUND SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Miscellaneous	\$ 112,075	\$ 112,075	\$ 144,248	\$ 32,173
<b>Total revenues</b>	<u>112,075</u>	<u>112,075</u>	<u>144,248</u>	<u>32,173</u>
<b>Expenditures:</b>				
Current:				
Public safety	106,800	106,800	120,017	(13,217)
<b>Total expenditures</b>	<u>106,800</u>	<u>106,800</u>	<u>120,017</u>	<u>(13,217)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>5,275</b>	<b>5,275</b>	<b>24,231</b>	<b>18,956</b>
<b>Fund balances, January 1</b>	<u>11,121</u>	<u>11,121</u>	<u>11,121</u>	<u>-</u>
<b>Fund balances, December 31</b>	<u><u>\$ 16,396</u></u>	<u><u>\$ 16,396</u></u>	<u><u>\$ 35,352</u></u>	<u><u>\$ 18,956</u></u>

**BARTOW COUNTY, GEORGIA**  
**LAW LIBRARY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fines and forfeitures	\$ 45,000	\$ 45,000	\$ 30,446	\$ (14,554)
<b>Total revenues</b>	<u>45,000</u>	<u>45,000</u>	<u>30,446</u>	<u>(14,554)</u>
<b>Expenditures:</b>				
Current:				
Judicial	45,000	45,000	29,396	15,604
<b>Total expenditures</b>	<u>45,000</u>	<u>45,000</u>	<u>29,396</u>	<u>15,604</u>
<b>Excess (deficiency) of revenues over expenditures</b>	-	-	1,050	1,050
<b>Fund balances, January 1</b>	<u>315</u>	<u>315</u>	<u>315</u>	<u>-</u>
<b>Fund balances, December 31</b>	\$ <u><u>315</u></u>	\$ <u><u>315</u></u>	\$ <u><u>1,365</u></u>	\$ <u><u>1,050</u></u>

**BARTOW COUNTY, GEORGIA**  
**DISTRICT ATTORNEY SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fines and forfeitures	\$ -	\$ -	\$ 1,484	\$ 1,484
Use of money and property	-	-	2	2
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>1,486</u>	<u>1,486</u>
<b>Expenditures:</b>				
Current:				
Judicial	12,000	12,000	17,767	(5,767)
<b>Total expenditures</b>	<u>12,000</u>	<u>12,000</u>	<u>17,767</u>	<u>(5,767)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(12,000)</u>	<u>(12,000)</u>	<u>(16,281)</u>	<u>(4,281)</u>
<b>Other financing sources (uses):</b>				
Transfers in	12,000	12,000	11,101	(899)
	<u>12,000</u>	<u>12,000</u>	<u>11,101</u>	<u>(899)</u>
<b>Net change in fund balance</b>	-	-	(5,180)	(5,180)
<b>Fund balances, January 1</b>	<u>41,600</u>	<u>41,600</u>	<u>41,600</u>	-
<b>Fund balances, December 31</b>	<u>\$ 41,600</u>	<u>\$ 41,600</u>	<u>\$ 36,420</u>	<u>\$ (5,180)</u>



**DEBT SERVICE FUNDS**

The Debt Service Fund is utilized to account for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of the governmental fund type general obligation bonds and other long term debt obligations.

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUND - DEBT SERVICE FUNDS**  
**COMBINING BALANCE SHEET**  
**December 31, 2011**

	<u>Debt Service</u>	<u>GMA COPS Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 1,171,393	\$ 1,452,076	\$ 2,623,469
Due from other funds	<u>62,984</u>	<u>478,598</u>	<u>541,582</u>
<b>Total assets</b>	<b>\$ <u>1,234,377</u></b>	<b>\$ <u>1,930,674</u></b>	<b>\$ <u>3,165,051</u></b>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities:</b>			
Due to others	\$ -	\$ 4,306	\$ 4,306
Due to other funds	<u>478,598</u>	<u>-</u>	<u>478,598</u>
<b>Total liabilities</b>	<b><u>478,598</u></b>	<b><u>4,306</u></b>	<b><u>482,904</u></b>
<b>Fund balance:</b>			
Restricted for debt service	<u>755,779</u>	<u>1,926,368</u>	<u>2,682,147</u>
<b>Total fund balance</b>	<b><u>755,779</u></b>	<b><u>1,926,368</u></b>	<b><u>2,682,147</u></b>
<b>Total liabilities and fund balance</b>	<b>\$ <u>1,234,377</u></b>	<b>\$ <u>1,930,674</u></b>	<b>\$ <u>3,165,051</u></b>

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**For the year ended December 31, 2011**

	Debt Service	GMA COPS Debt Service	Total Nonmajor Debt Service Funds
<b>Revenues:</b>			
Use of money and property	\$ -	\$ 27,251	\$ 27,251
<b>Total Revenues</b>	<u>-</u>	<u>27,251</u>	<u>27,251</u>
<b>Expenditures:</b>			
Debt Service - Principal	395,586	-	395,586
Interest and fiscal costs	34,142	8,904	43,046
<b>Total Expenditures</b>	<u>429,728</u>	<u>8,904</u>	<u>438,632</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(429,728)</u>	<u>18,347</u>	<u>(411,381)</u>
<b>Other financing sources (uses):</b>			
Transfers in	700,000	-	700,000
<b>Total other financing sources (uses)</b>	<u>700,000</u>	<u>-</u>	<u>700,000</u>
<b>Net change in fund balances</b>	<u>270,272</u>	<u>18,347</u>	<u>288,619</u>
<b>Fund balance, January 1</b>	<u>485,507</u>	<u>1,908,021</u>	<u>2,393,528</u>
<b>Fund balance, December 31</b>	<u>\$ 755,779</u>	<u>\$ 1,926,368</u>	<u>\$ 2,682,147</u>

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
<b>Expenditures:</b>				
Debt Service - Principal	\$ 1,125,000	\$ 1,125,000	\$ 395,586	\$ 729,414
Interest and fiscal costs	-	-	34,142	(34,142)
<b>Total expenditures</b>	<u>1,125,000</u>	<u>1,125,000</u>	<u>429,728</u>	<u>695,272</u>
 <b>Excess (deficiency) of revenues over expenditures</b>	 (1,125,000)	 (1,125,000)	 (429,728)	 695,272
 <b>Other financing sources (uses):</b>				
Transfers in	700,000	700,000	700,000	-
Capital leases	425,000	425,000	-	(425,000)
<b>Total other financing sources (uses)</b>	<u>1,125,000</u>	<u>1,125,000</u>	<u>700,000</u>	<u>(425,000)</u>
 <b>Net change in fund balance</b>	 -	 -	 270,272	 270,272
 <b>Fund balances, January 1</b>	 <u>485,507</u>	 <u>485,507</u>	 <u>485,507</u>	 <u>-</u>
 <b>Fund balances, December 31</b>	 <u>\$ 485,507</u>	 <u>\$ 485,507</u>	 <u>\$ 755,779</u>	 <u>\$ 270,272</u>

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - GMA COPS DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
For the year ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 27,251	\$ 27,251
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>27,251</u>	<u>27,251</u>
<b>Expenditures:</b>				
Interest and fiscal costs	20,000	20,000	8,904	11,096
<b>Total expenditures</b>	<u>20,000</u>	<u>20,000</u>	<u>8,904</u>	<u>11,096</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(20,000)</u>	<u>(20,000)</u>	<u>18,347</u>	<u>38,347</u>
<b>Net change in fund balance</b>	<u>(20,000)</u>	<u>(20,000)</u>	<u>18,347</u>	<u>38,347</u>
<b>Fund balances, January 1</b>	<u>1,908,021</u>	<u>1,908,021</u>	<u>1,908,021</u>	<u>-</u>
<b>Fund balances, December 31</b>	<u>\$ 1,888,021</u>	<u>\$ 1,888,021</u>	<u>\$ 1,926,368</u>	<u>\$ 38,347</u>

## **CAPITAL PROJECT FUNDS**

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUND - CAPITAL PROJECTS FUNDS**  
**COMBINING BALANCE SHEET**  
**December 31, 2011**

	<b>2003 SPLOST Capital Project Fund</b>	<b>1997 SPLOST Capital Project Fund</b>	<b>Total Nonmajor Capital Projects Fund</b>
<b>Assets:</b>			
Cash and cash equivalents	\$ 4,586,442	\$ 224,304	\$ 4,810,746
Intergovernmental receivable	<u>265,294</u>	<u>-</u>	<u>265,294</u>
<b>Total assets</b>	<b>\$ <u>4,851,736</u></b>	<b>\$ <u>224,304</u></b>	<b>\$ <u>5,076,040</u></b>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 256,172	\$ 235	\$ 256,407
Due to other funds	<u>-</u>	<u>7,613</u>	<u>7,613</u>
<b>Total liabilities</b>	<b><u>256,172</u></b>	<b><u>7,848</u></b>	<b><u>264,020</u></b>
<b>Fund balance:</b>			
Restricted for capital projects	<u>4,595,564</u>	<u>216,456</u>	<u>4,812,020</u>
<b>Total fund balance</b>	<b><u>4,595,564</u></b>	<b><u>216,456</u></b>	<b><u>4,812,020</u></b>
<b>Total liabilities and fund balance</b>	<b>\$ <u>4,851,736</u></b>	<b>\$ <u>224,304</u></b>	<b>\$ <u>5,076,040</u></b>

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECT FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**For the year ended December 31, 2011**

	2003 SPLOST Capital Project Fund	1997 SPLOST Capital Project Fund	Total
<b>Revenues:</b>			
Intergovernmental	\$ 454,903	\$ 72,360	\$ 527,263
Use of money and property	13,181	-	13,181
<b>Total revenues</b>	<b>468,084</b>	<b>72,360</b>	<b>540,444</b>
<b>Expenditures:</b>			
Capital outlay:			
Public safety	23,518	-	23,518
Public works	2,136,519	93,351	2,229,870
Planning/community development	2,693	-	2,693
<b>Total expenditures</b>	<b>2,162,730</b>	<b>93,351</b>	<b>2,256,081</b>
<b>(Deficiency) of revenues over expenditures</b>	<b>(1,694,646)</b>	<b>(20,991)</b>	<b>(1,715,637)</b>
<b>Other financing sources (uses):</b>			
Transfers out	-	(1,300,000)	(1,300,000)
<b>Total other financing sources</b>	<b>-</b>	<b>(1,300,000)</b>	<b>(1,300,000)</b>
<b>Net change in fund balance</b>	<b>(1,694,646)</b>	<b>(1,320,991)</b>	<b>(3,015,637)</b>
<b>Fund balance, January 1</b>	<b>6,290,210</b>	<b>1,537,447</b>	<b>7,827,657</b>
<b>Fund balance, December 31</b>	<b>\$ 4,595,564</b>	<b>\$ 216,456</b>	<b>\$ 4,812,020</b>



**BARTOW COUNTY, GEORGIA**  
**2003 SPLOST CAPITAL PROJECT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**PROJECT BUDGET AND ACTUAL**  
**From inception and for the year ended December 31, 2011**

	<u>Project Authorization</u>	<u>Amended</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>					
Taxes	\$ 86,000,000	\$ 93,800,000	\$ 90,641,973	\$ -	\$ 90,641,973
Intergovernmental	-	7,500,000	5,811,118	454,903	6,266,021
Use of money and property	-	6,700,000	3,681,500	13,181	3,694,681
Miscellaneous	-	-	642	-	642
<b>Total revenues</b>	<b>86,000,000</b>	<b>108,000,000</b>	<b>100,135,233</b>	<b>468,084</b>	<b>100,603,317</b>
<b>Expenditures:</b>					
Planning/community development	-	-	683,703	-	683,703
Intergovernmental	27,477,000	30,030,000	28,939,942	-	28,939,942
Debt service:					
Principal	-	-	484,101	-	484,101
Interest and fiscal costs	-	-	816,491	-	816,491
Bond issuance costs	-	303,000	301,757	-	301,757
Capital outlay:					
General government	1,100,000	1,230,000	1,819,277	-	1,819,277
Public safety	5,880,000	6,100,000	5,011,288	23,518	5,034,806
Public works	33,011,350	53,617,000	38,875,097	2,136,519	41,011,616
Health and welfare	500,000	500,000	371,281	-	371,281
Parks, recreation and culture	8,000,000	8,050,000	5,975,762	-	5,975,762
Planning/community development	4,000,000	4,000,000	2,574,369	2,693	2,577,062
<b>Total expenditures</b>	<b>79,968,350</b>	<b>103,830,000</b>	<b>85,853,068</b>	<b>2,162,730</b>	<b>88,015,798</b>
<b>Excess of revenues over expenditures</b>	<b>6,031,650</b>	<b>4,170,000</b>	<b>14,282,165</b>	<b>(1,694,646)</b>	<b>12,587,519</b>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	2,875,132	-	2,875,132
Transfers out	(31,031,650)	(29,170,000)	(37,151,182)	-	(37,151,182)
Bonds issued	25,000,000	25,000,000	25,000,000	-	25,000,000
Premium on bond issue	-	-	1,284,095	-	1,284,095
<b>Total other financing sources</b>	<b>(6,031,650)</b>	<b>(4,170,000)</b>	<b>(7,991,955)</b>	<b>-</b>	<b>(7,991,955)</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,290,210</b>	<b>(1,694,646)</b>	<b>\$ 4,595,564</b>
<b>Fund balance, January 1,</b>				<b>6,290,210</b>	
<b>Fund balance, December 31</b>				<b>\$ 4,595,564</b>	

**BARTOW COUNTY, GEORGIA**  
**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECT FUND**  
**1997 SPLOST CAPITAL PROJECT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**PROJECT BUDGET AND ACTUAL**  
**For the year ended December 31, 2011**

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>				
Taxes	\$ 38,072,571	\$ 43,816,789	\$ -	\$ 43,816,789
Intergovernmental	-	6,310,077	72,360	6,382,437
Use of money and property	-	4,660,327	-	4,660,327
Miscellaneous	-	81,468	-	81,468
<b>Total revenues</b>	<u>38,072,571</u>	<u>54,868,661</u>	<u>72,360</u>	<u>54,941,021</u>
<b>Expenditures:</b>				
Current - general government	-	30	-	30
Capital outlay:				
Public works	38,072,571	45,333,221	93,351	45,426,572
<b>Total expenditures</b>	<u>38,072,571</u>	<u>45,333,251</u>	<u>93,351</u>	<u>45,426,602</u>
<b>(Deficiency) of revenues over expenditures</b>	<u>-</u>	<u>9,535,410</u>	<u>(20,991)</u>	<u>9,514,419</u>
<b>Other financing sources (uses):</b>				
Transfers out	(19,930,800)	(27,928,763)	(1,300,000)	(29,228,763)
Bond proceeds	19,930,800	19,930,800	-	19,930,800
<b>Total other financing sources</b>	<u>-</u>	<u>(7,997,963)</u>	<u>(1,300,000)</u>	<u>(9,297,963)</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>\$ 1,537,447</u>	<u>(1,320,991)</u>	<u>\$ 216,456</u>
<b>Fund balance, January 1</b>			<u>1,537,447</u>	
<b>Fund balance, December 31</b>			<u>\$ 216,456</u>	

## **PROPRIETARY FUNDS**

**BARTOW COUNTY, GEORGIA**  
**WATER AND SEWER FUND**  
**COMPARATIVE STATEMENT OF NET ASSETS**  
**December 31, 2011 and 2010**

	<u>2011</u>	<u>2010 (Restated)</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and investments	\$ 8,772,148	\$ 6,720,251
Receivables (net of allowance for uncollectibles):		
Accounts	886,730	884,936
Intergovernmental	125,138	70,511
Inventory	383,195	413,388
<b>Total current assets</b>	<u>10,167,211</u>	<u>8,089,086</u>
<b>Noncurrent assets:</b>		
<b>Restricted Assets:</b>		
<b>Cash and investments</b>		
Construction accounts	1,697,291	1,564,775
<b>Total restricted assets</b>	<u>1,697,291</u>	<u>1,564,775</u>
<b>Capital assets:</b>		
Non depreciable assets	6,501,588	16,402,948
Depreciable assets	86,280,120	78,358,460
<b>Total capital assets</b>	<u>92,781,708</u>	<u>94,761,408</u>
<b>Total noncurrent assets</b>	<u>94,478,999</u>	<u>96,326,183</u>
<b>Total assets</b>	<u>104,646,210</u>	<u>104,415,269</u>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable	34,279	120,338
Due to other governments	4,680	1,905
Due to other funds	338,918	144,667
Compensated absences payable	63,154	59,797
Claims and judgments payable	130,122	120,000
Loans payable, current portion	589,058	518,066
Revenue bonds payable - current	1,055,000	1,190,000
Customer deposits	711,460	712,944
Accrued interest	44,040	53,560
Other accrued liabilities	24,713	18,675
<b>Total current liabilities</b>	<u>2,995,424</u>	<u>2,939,952</u>
<b>Long-term liabilities:</b>		
Revenue bonds, less current portion	4,227,864	5,207,731
Loans payable, less current portion	6,416,680	6,940,444
<b>Total long-term liabilities</b>	<u>10,644,544</u>	<u>12,148,175</u>
<b>Total liabilities</b>	<u>13,639,968</u>	<u>15,088,127</u>
<b>Net assets</b>		
Invested in capital assets, net of related debt	80,493,106	80,905,167
Unrestricted	10,513,136	8,421,975
<b>Total net assets</b>	<u>\$ 91,006,242</u>	<u>\$ 89,327,142</u>

**BARTOW COUNTY, GEORGIA  
WATER AND SEWER FUND  
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
For the years ended December 31, 2011 and 2010**

	<u>2011</u>	<u>2010 (Restated)</u>
<b>Operating Revenues:</b>		
Water sales	\$ 9,001,915	\$ 8,673,418
Sewerage service charges	2,512,751	2,458,194
Connections and inspections	214,585	185,385
Customer late charges and penalties	247,614	250,483
Developmental and readiness to serve fees	390,364	152,698
Miscellaneous	304,402	78,048
<b>Total operating revenues</b>	<u>12,671,631</u>	<u>11,798,226</u>
<b>Operating Expenses:</b>		
Operating expenses	4,795,019	4,834,150
Cost of water purchased	3,230,954	3,600,667
Depreciation and amortization	2,716,017	2,548,684
<b>Total operating expenses</b>	<u>10,741,990</u>	<u>10,983,501</u>
<b>Operating income (loss)</b>	<u>1,929,641</u>	<u>814,725</u>
<b>Nonoperating revenues (expenses):</b>		
Intergovernmental	80,425	-
Interest earned	20,871	48,975
Interest expense	(358,778)	(428,730)
<b>Total nonoperating revenues (expenses)</b>	<u>(257,482)</u>	<u>(379,755)</u>
<b>Income (loss) before contributions and transfers</b>	<u>1,672,159</u>	<u>434,970</u>
<b>Capital contributions</b>	<u>6,941</u>	<u>120,468</u>
<b>Changes in net assets</b>	<u>1,679,100</u>	<u>555,438</u>
<b>Total net assets, beginning of year, as restated</b>	<u>89,327,142</u>	<u>88,771,704</u>
<b>Total net assets, end of year</b>	<u>\$ 91,006,242</u>	<u>\$ 89,327,142</u>

**BARTOW COUNTY, GEORGIA  
WATER AND SEWER FUND  
COMPARATIVE STATEMENT OF CASH FLOWS  
For the years ended December 31, 2011 and 2010**

	<b>2011</b>	<b>2010 (Restated)</b>
<b>Cash flows from operating activities:</b>		
Cash received from customers	\$ 12,585,595	\$ 11,645,118
Cash payments to suppliers	(5,896,050)	(6,624,385)
Cash paid to employees and fringe benefits	(2,047,830)	(2,063,249)
<b>Net cash provided (used) by operating activities</b>	<b>4,641,715</b>	<b>2,957,484</b>
<b>Cash flows from non-capital financing activities:</b>		
Increase (decrease) in due to other funds	194,248	(106,869)
<b>Net cash provided (used) by non-capital financing activities</b>	<b>194,248</b>	<b>(106,869)</b>
<b>Cash flows from capital and related financing activities:</b>		
Principal payment on GEFA capital loans	(518,067)	(1,288,235)
Principal payment on long term debt	-	(59,767)
Proceeds from Revenue Bonds issued	-	6,853,320
Principal payment on revenue bonds	(1,190,000)	(7,060,000)
Proceeds from GEFA Loan	65,295	454,375
Capital contributions	31,462	143,823
Acquisition and construction of capital assets	(692,813)	(1,552,373)
Interest paid on revenue bonds, GEFA loans and capital leases	(368,298)	(475,094)
<b>Net cash (used) by capital and related financing activities</b>	<b>(2,672,421)</b>	<b>(2,983,951)</b>
<b>Cash flows from investing activities:</b>		
Interest on investments	20,871	48,975
<b>Net cash provided by investing activities</b>	<b>20,871</b>	<b>48,975</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,184,413</b>	<b>(84,361)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>8,285,026</b>	<b>8,369,387</b>
<b>Cash and cash equivalent at end of year</b>	<b>\$ 10,469,439</b>	<b>\$ 8,285,026</b>
<b>Classified as:</b>		
Current assets	\$ 8,772,148	\$ 6,720,251
Restricted assets	1,697,291	1,564,775
	<b>\$ 10,469,439</b>	<b>\$ 8,285,026</b>
<b>Reconciliation of operating income to net cash provided (required) by operating activities:</b>		
Operating income (loss)	\$ 1,929,641	\$ 814,725
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	2,716,017	2,548,684
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(1,793)	(105,430)
(Increase) decrease in intergovernmental receivable	(5,664)	6,289
(Increase) decrease in inventory	30,193	8,384
Increase (decrease) in payables	(47,486)	(242,829)
Increase (decrease) in customer deposits held in trust	(1,485)	6,400
Increase (decrease) in intergovernmental payable	2,775	(3,675)
Increase (decrease) in other accrued liabilities	19,517	(75,064)
<b>Net cash provided (used) by operating activities</b>	<b>\$ 4,641,715</b>	<b>\$ 2,957,484</b>
<b>Supplemental disclosure of non-cash activities</b>		
Water and sewer lines transferred from Capital Project funds	\$ 6,941	\$ 597,352

**BARTOW COUNTY, GEORGIA  
SOLID WASTE FUND  
COMPARATIVE STATEMENT OF NET ASSETS  
December 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and investments	\$ 1,589,027	\$ 1,617,212
Receivables (net of allowance for uncollectibles):		
Accounts	170,934	194,682
Due from other funds	31,108	31,108
<b>Total current assets</b>	<u>1,791,069</u>	<u>1,843,002</u>
<b>Capital assets:</b>		
Non depreciable assets	837,240	837,240
Depreciable assets	4,182,055	4,496,757
<b>Total capital assets</b>	<u>5,019,295</u>	<u>5,333,997</u>
<b>Total noncurrent assets</b>	<u>5,019,295</u>	<u>5,333,997</u>
<b>Total assets</b>	<u>6,810,364</u>	<u>7,176,999</u>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable	77,988	101,992
Due to other funds	62,984	62,984
Compensated absences payable	72,848	74,135
Other accrued liabilities	28,313	19,818
<b>Total current liabilities</b>	<u>242,133</u>	<u>258,929</u>
<b>Long-term liabilities:</b>		
Closure and postclosure care costs	5,508,119	5,293,702
<b>Total long-term liabilities</b>	<u>5,508,119</u>	<u>5,293,702</u>
<b>Total liabilities</b>	<u>5,750,252</u>	<u>5,552,631</u>
<b>Net assets</b>		
Invested in capital assets, net of related debt	5,019,295	5,333,997
Unrestricted	(3,959,183)	(3,709,629)
<b>Total net assets</b>	<u>\$ 1,060,112</u>	<u>\$ 1,624,368</u>

**BARTOW COUNTY, GEORGIA  
SOLID WASTE FUND  
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
For the years ended December 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Operating Revenues:</b>		
Solid waste fees	\$ 1,586,119	\$ 1,591,933
Recycling sales	272,765	275,105
Miscellaneous	21,770	1,875
<b>Total operating revenues</b>	<u>1,880,654</u>	<u>1,868,913</u>
<b>Operating Expenses:</b>		
Operating expenses	2,915,791	2,758,945
Closure/post closure costs	214,417	195,782
Depreciation and amortization	912,054	933,603
<b>Total operating expenses</b>	<u>4,042,262</u>	<u>3,888,330</u>
<b>Operating income (loss)</b>	<u>(2,161,608)</u>	<u>(2,019,417)</u>
<b>Capital contributions</b>	597,352	-
<b>Transfers in</b>	<u>1,000,000</u>	<u>900,000</u>
<b>Changes in net assets</b>	(564,256)	(1,119,417)
<b>Total net assets, beginning of year</b>	<u>1,624,368</u>	<u>2,743,785</u>
<b>Total net assets, end of year</b>	<u>\$ 1,060,112</u>	<u>\$ 1,624,368</u>



**BARTOW COUNTY, GEORGIA**  
**SOLID WASTE FUND**  
**COMPARATIVE STATEMENT OF CASH FLOWS**  
**For the years ended December 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Cash flows from operating activities:</b>		
Cash received from customers	\$ 1,904,402	\$ 1,862,689
Cash payments to suppliers	(913,170)	(733,767)
Cash paid to employees and fringe benefits	(2,019,418)	(2,011,319)
<b>Net cash provided (used) by operating activities</b>	<u><b>(1,028,186)</b></u>	<u><b>(882,397)</b></u>
<b>Cash flows from non-capital financing activities:</b>		
Transfers in	1,000,000	900,000
<b>Net cash provided (used) by non-capital financing activities</b>	<u><b>1,000,000</b></u>	<u><b>900,000</b></u>
 <b>Net increase (decrease) in cash and cash equivalents</b>	 <b>(28,186)</b>	 <b>17,603</b>
<b>Cash and cash equivalents at beginning of year</b>	<u><b>1,617,212</b></u>	<u><b>1,599,609</b></u>
<b>Cash and cash equivalent at end of year</b>	<b>\$ <u><u>1,589,026</u></u></b>	<b>\$ <u><u>1,617,212</u></u></b>
 <b>Reconciliation of operating income to net cash provided (required) by operating activities:</b>		
Operating income (loss)	\$ (2,161,608)	\$ (2,019,417)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	912,054	933,603
Landfill closure/postclosure costs	214,417	195,782
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	23,748	27,967
Increase (decrease) in payables	(24,004)	15,913
Increase (decrease) in other accrued liabilities	7,207	(36,245)
<b>Net cash provided (used) by operating activities</b>	<b>\$ <u><u>(1,028,186)</u></u></b>	<b>\$ <u><u>(882,397)</u></u></b>

## **FIDUCIARY FUNDS**

The Fiduciary Funds are used to account for assets held by the County in a fiduciary capacity.

The County's Fiduciary-Agency Funds are as follows:

- Tax Commissioner
- Clerk of Superior Court
- Sheriff
- Probate Court
- Juvenile Court
- Magistrate Court

**BARTOW COUNTY, GEORGIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENTS OF FIDUCIARY ASSETS AND LIABILITIES**  
**December 31, 2011**

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Juvenile Court</u>	<u>Magistrate Court</u>	<u>Total 2011</u>
<b>Assets:</b>							
Cash and cash equivalents	\$ 53,499	\$ 1,936,616	\$ 28,844	\$ 37,564	\$ 16,219	\$ 43,242	\$ 2,115,984
Receivable (net of allowance for uncollectible):							
Property taxes	10,550,972	-	-	-	163	-	10,551,135
Accounts	-	27,341	1,367	-	-	-	28,708
<b>Total assets</b>	<b>\$ <u>10,604,471</u></b>	<b>\$ <u>1,963,957</u></b>	<b>\$ <u>30,211</u></b>	<b>\$ <u>37,564</u></b>	<b>\$ <u>16,382</u></b>	<b>\$ <u>43,242</u></b>	<b>\$ <u>12,695,827</u></b>
<b>Liabilities and Fund Balance</b>							
<b>Liabilities:</b>							
Due to others	\$ 10,604,471	\$ 1,963,957	\$ 30,211	\$ 37,564	\$ 16,382	\$ 43,242	\$ 12,695,827
<b>Total liabilities</b>	<b>\$ <u>10,604,471</u></b>	<b>\$ <u>1,963,957</u></b>	<b>\$ <u>30,211</u></b>	<b>\$ <u>37,564</u></b>	<b>\$ <u>16,382</u></b>	<b>\$ <u>43,242</u></b>	<b>\$ <u>12,695,827</u></b>

**BARTOW COUNTY, GEORGIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**For the year ended December 31, 2011**

	January 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2011
<b><u>Tax Commissioner</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 5,761	\$ 84,854,716	\$ 84,793,627	\$ (13,351)	\$ 53,499
Taxes receivable	10,685,404	-	134,432	-	10,550,972
<b>Total assets</b>	<b>\$ 10,691,165</b>	<b>\$ 84,854,716</b>	<b>\$ 84,928,059</b>	<b>\$ (13,351)</b>	<b>\$ 10,604,471</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 75,729,001	\$ 75,715,650	\$ (13,351)	\$ -
Due to others	10,691,165	9,125,715	9,212,409	-	10,604,471
<b>Total liabilities</b>	<b>\$ 10,691,165</b>	<b>\$ 84,854,716</b>	<b>\$ 84,928,059</b>	<b>\$ (13,351)</b>	<b>\$ 10,604,471</b>
<b><u>Clerk of Superior Court</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 2,340,371	\$ 7,022,161	\$ 7,301,268	\$ (124,648)	\$ 1,936,616
Accounts receivable	9,301	18,040	-	-	27,341
<b>Total assets</b>	<b>\$ 2,349,672</b>	<b>\$ 7,040,201</b>	<b>\$ 7,301,268</b>	<b>\$ (124,648)</b>	<b>\$ 1,963,957</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 1,988,857	\$ 1,864,209	\$ (124,648)	\$ -
Due to others	2,349,672	5,051,344	5,437,059	-	1,963,957
<b>Total liabilities</b>	<b>\$ 2,349,672</b>	<b>\$ 7,040,201</b>	<b>\$ 7,301,268</b>	<b>\$ (124,648)</b>	<b>\$ 1,963,957</b>
<b><u>Sheriff</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 29,665	\$ 1,303,215	\$ 1,301,927	\$ (2,109)	\$ 28,844
Accounts receivable	-	1,367	-	-	1,367
Intergovernmental receivable	-	91,258	-	(91,258)	-
<b>Total assets</b>	<b>\$ 29,665</b>	<b>\$ 1,395,840</b>	<b>\$ 1,301,927</b>	<b>\$ (93,367)</b>	<b>\$ 30,211</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 858,898	\$ 765,531	\$ (93,367)	\$ -
Due to others	29,665	536,942	536,396	-	30,211
<b>Total liabilities</b>	<b>\$ 29,665</b>	<b>\$ 1,395,840</b>	<b>\$ 1,301,927</b>	<b>\$ (93,367)</b>	<b>\$ 30,211</b>

**BARTOW COUNTY, GEORGIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**(continued)**  
**For the year ended December 31, 2011**

	January 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2011
<b><u>Probate Court</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 28,934	\$ 1,561,637	\$ 1,466,141	\$ (86,866)	\$ 37,564
<b>Total assets</b>	<b>\$ 28,934</b>	<b>\$ 1,561,637</b>	<b>\$ 1,466,141</b>	<b>\$ (86,866)</b>	<b>\$ 37,564</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 1,148,303	\$ 1,061,437	\$ (86,866)	\$ -
Due to others	28,934	413,334	404,704	-	37,564
<b>Total liabilities</b>	<b>\$ 28,934</b>	<b>\$ 1,561,637</b>	<b>\$ 1,466,141</b>	<b>\$ (86,866)</b>	<b>\$ 37,564</b>
<b><u>Juvenile Court</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 13,796	\$ 55,198	\$ 49,754	\$ (3,021)	\$ 16,219
Accounts receivable	116	47	-	-	163
<b>Total assets</b>	<b>\$ 13,912</b>	<b>\$ 55,245</b>	<b>\$ 49,754</b>	<b>\$ (3,021)</b>	<b>\$ 16,382</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 37,242	\$ 34,221	\$ (3,021)	\$ -
Due to others	13,912	18,003	15,533	-	16,382
<b>Total liabilities</b>	<b>\$ 13,912</b>	<b>\$ 55,245</b>	<b>\$ 49,754</b>	<b>\$ (3,021)</b>	<b>\$ 16,382</b>
<b><u>Magistrate Court</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 29,104	\$ 907,932	\$ 866,578	\$ (27,216)	\$ 43,242
<b>Total assets</b>	<b>\$ 29,104</b>	<b>\$ 907,932</b>	<b>\$ 866,578</b>	<b>\$ (27,216)</b>	<b>\$ 43,242</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 330,010	\$ 302,794	\$ (27,216)	\$ -
Due to others	29,104	577,922	563,784	-	43,242
<b>Total liabilities</b>	<b>\$ 29,104</b>	<b>\$ 907,932</b>	<b>\$ 866,578</b>	<b>\$ (27,216)</b>	<b>\$ 43,242</b>

**BARTOW COUNTY, GEORGIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**(continued)**  
**For the year ended December 31, 2011**

	January 1, 2011	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2011
<b><u>Totals</u></b>					
<b>Assets:</b>					
Cash and cash equivalents	\$ 2,447,631	\$ 95,704,859	\$ 95,779,295	\$ (257,211)	\$ 2,115,984
Receivables (net of allowance for uncollectibles):					
Property taxes	10,685,404	-	134,432	-	10,550,972
Accounts	9,417	19,454	-	-	28,871
Intergovernmental	-	91,258	-	(91,258)	-
<b>Total assets</b>	<b>\$ 13,142,452</b>	<b>\$ 95,815,571</b>	<b>\$ 95,913,727</b>	<b>\$ (348,469)</b>	<b>\$ 12,695,827</b>
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 80,092,311	\$ 79,743,842	\$ (348,469)	\$ -
Due to others	13,142,452	15,723,260	16,169,885	-	12,695,827
<b>Total liabilities</b>	<b>\$ 13,142,452</b>	<b>\$ 95,815,571</b>	<b>\$ 95,913,727</b>	<b>\$ (348,469)</b>	<b>\$ 12,695,827</b>