

BARTOW COUNTY, GEORGIA
FINANCIAL STATEMENTS AND
REQUIRED SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2012

Prepared by:

Office of Chief Financial Officer

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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

Report on the Financial Statements

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, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. 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, 2012, 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 discretely presented unit, is based on the report of the other auditors.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Commissioner of Bartow County
Bartow County, Georgia

remaining fund information of Bartow County, Georgia as of December 31, 2012, and the respective changes in financial position and where applicable cash flows thereof, for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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 Schedules 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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic 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 basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic 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 basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report June 21, 2013, 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* in considering Bartow County, Georgia's internal control over financial reporting and compliance.

LAWRENCE, See 1, BEAVER

Conyers, Georgia
June 21, 2013

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, 2012. 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 2012 are as follows:

The County's combined assets and deferred outflows of resources exceeded its liabilities at December 31, 2012 by \$346,973,833 (net position).

The County's total net position decreased by \$6,282,749.

Total net position is comprised of the following:

- (1) Net investment in capital assets, of \$325,543,688 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
- (2) Net position of \$35,983,603 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
- (3) Unrestricted net position (deficit) of \$(14,553,458) represent the portion available to maintain the County's continuing obligations to citizens, creditors and enterprise fund customers.

As of December 31, 2012, the County's governmental funds reported combined ending fund balances of \$48,527,597, a decrease of \$10,955,706 in comparison with the prior year. Approximately 12.7% of the total amount or \$6,150,047 is available for spending at the County's discretion (unassigned fund balance).

Combined revenue excluding transfers totaled \$94,946,241 of which governmental activities totaled \$79,519,954 and business-type activities totaled \$15,426,287.

Overall expenses totaled \$99,522,627 of which governmental activities totaled \$82,912,986 and business-type activities totaled \$16,609,641.

At the end of December 31, 2012, governmental activities expenses exceeded program revenues, resulting in the use of \$70,521,981 in general revenues (mostly taxes).

Fund Level Financials

Bartow County closed 2012 with a governmental fund balance of \$48,527,597. This reflects a fund balance of \$7,008,973 for the general fund, \$22,283,645 for the 2007 SPLOST Fund, \$12,458,402 for the 2007 SPLOST Debt Service Fund and \$6,776,577 for the remaining governmental funds. The fund balance of \$7,008,973 for the General Fund is a decrease of \$4,318,467 from the prior year.

Business-type activities generated operating revenues of \$14,116,195 for FY2012. This consisted of Water and Sewer charges of \$12,426,987, and \$1,689,208 for Solid Waste charges. Operating expenses for the same period were \$11,517,946 for Water and Sewer and \$4,469,954 for Solid Waste. Solid Waste operations also

received an appropriation of \$1,140,000 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 Position 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 position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets, deferred outflows of resources and liabilities, with the difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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. Both are considered as major funds 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, 2012.

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 63 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 a decrease in net position during 2012 of \$6,282,749, of which \$6,239,395 was a decrease in governmental activities and \$43,354 was a decrease in business-type activities. At December 31, 2012 the County had \$325,543,688 invested in capital assets, net of debt and accumulated depreciation, \$14,038,804 restricted for debt service, \$21,398,040 restricted for capital outlay, \$384,577 restricted for public safety, \$162,182 restricted for other purposes and an unrestricted deficit of \$14,553,458. The table below shows the split of net position between governmental and business-type activities.

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	Restated 2011	2012	2011
Assets:						
Current and restricted assets	\$ 54,278,546	\$ 68,025,307	\$ 19,378,539	\$ 13,182,186	\$ 73,657,085	\$ 81,207,493
Capital assets	275,356,547	283,900,906	98,339,206	97,801,003	373,695,753	381,701,909
Total assets	<u>\$ 329,635,093</u>	<u>\$ 351,926,213</u>	<u>\$ 117,717,745</u>	<u>\$ 110,983,189</u>	<u>\$ 447,352,838</u>	<u>\$ 462,909,402</u>
Deferred outflows of resources	-	-	51,337	71,483	51,337	71,483
Liabilities:						
Current liabilities	\$ 22,684,889	\$ 22,935,983	\$ 3,041,164	\$ 2,705,533	\$ 25,726,053	\$ 25,641,516
Long-term liabilities	51,145,615	66,961,952	23,558,674	17,136,541	74,704,289	84,098,493
Total liabilities	<u>\$ 73,830,504</u>	<u>\$ 89,897,935</u>	<u>\$ 26,599,838</u>	<u>\$ 19,842,074</u>	<u>\$ 100,430,342</u>	<u>\$ 109,740,009</u>
Net position:						
Net invested in capital assets	\$ 240,423,899	\$ 234,154,621	\$ 85,119,789	\$ 85,361,937	\$ 325,543,688	\$ 319,516,558
Restricted	35,983,603	39,813,931	-	-	35,983,603	39,813,931
Unrestricted (deficit)	(20,602,913)	(11,940,274)	6,049,455	5,850,661	(14,553,458)	(6,089,613)
Total net position	<u>\$ 255,804,589</u>	<u>\$ 262,028,278</u>	<u>\$ 91,169,244</u>	<u>\$ 91,212,598</u>	<u>\$ 346,973,833</u>	<u>\$ 353,240,876</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 \$3,304,478 during the year for water and sewer infrastructure which includes \$294,250 of capital contributions from the County SPLOST funds, and appears on the Statement of Revenue, Expenses and Changes in Net Position.

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 2012, which puts it among the most credit-worthy local governments in the State of Georgia.

Total government-wide revenue for 2012 was \$93,239,878 with \$64,879,124 in taxes, \$3,829,406 in grants and contributions, \$331,140 in investment earnings and \$23,074,023 in charges for services. Of this amount, \$79,002,236 was in governmental activities and \$14,237,642 in business-type activities. In 2012, the County's revenues, prior to transfers, were \$6,282,749 less than expenditures. The chart below shows the distribution of government-wide revenues.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total		Percentage of Total	
	2012	Restated 2011	2012	Restated 2011	2012	Restated 2011	2012	2011
Revenues:								
Program:								
Charges for services	\$ 8,957,828	\$ 10,481,305	\$ 14,116,195	\$ 14,552,285	\$ 23,074,023	\$ 25,033,590	25%	23%
Operating grants	1,367,966	1,192,832			1,367,966	1,192,832	1%	0%
Capital grants and contributions	2,065,211	4,438,974	93,443	80,425	2,158,654	4,519,399	2%	5%
General:								
Taxes	64,879,124	68,087,450			64,879,124	68,087,450	70%	68%
Other	1,732,107	1,545,027	28,004	20,871	1,760,111	1,565,898	2%	4%
Total revenues	79,002,236	85,745,588	14,237,642	14,653,581	93,239,878	100,399,169	100%	100%
Program Expenses:								
General government	11,526,644	11,347,179		-	11,526,644	11,347,179	12%	11%
Judicial	6,433,689	6,388,250		-	6,433,689	6,388,250	6%	6%
Public safety	39,104,769	36,133,071		-	39,104,769	36,133,071	39%	36%
Public works	16,864,788	19,312,592		-	16,864,788	19,312,592	17%	19%
Health and welfare	1,773,200	1,503,515		-	1,773,200	1,503,515	2%	1%
Culture and recreation	4,036,226	3,316,284		-	4,036,226	3,316,284	4%	3%
Planning/community development	2,574,651	2,797,134		-	2,574,651	2,797,134	3%	3%
Interest	599,019	3,641,266		-	599,019	3,641,266	1%	4%
Water & Sewer	-	-	12,139,687	11,954,524	12,139,687	11,954,524	12%	12%
Solid waste	-	-	4,469,954	4,042,262	4,469,954	4,042,262	4%	4%
Total expenses	82,912,986	84,439,291	16,609,641	15,996,786	99,522,627	100,436,077	100%	99%
Excess (deficiency)	(3,910,750)	1,306,297	(2,371,999)	(1,343,205)	(6,282,749)	(36,908)		
Transfers	(2,328,645)	(941,782)	2,328,645	1,604,293	-	662,511		
Change in net position	(6,239,395)	364,515	(43,354)	261,088	(6,282,749)	625,603		
Beginning net position - restated	262,043,984	261,995,563	91,212,598	90,951,510	353,256,582	352,947,073		
Ending net position	\$ 255,804,589	\$ 262,360,078	\$ 91,169,244	\$ 91,212,598	\$ 346,973,833	\$ 353,572,676		

GOVERNMENTAL REVENUES

The County is heavily reliant on property and sales taxes to support governmental operations and capital improvements. Property taxes provided 30.7% of the County's total governmental revenues and sales taxes 43.6% of the County's total governmental revenues. Because of the County's financial position, we have been able to earn \$149,278 in interest earnings to support governmental activities. Also, note that program revenues cover 14.95% of governmental operating expenses. This means that the government's taxpayers and the County's other general governmental revenues fund 85.05% 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 \$39,104,769 or 47.2% of total governmental activities expenses. Public works totals approximately \$16,864,788 or 20.3 % 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	\$ 11,526,644	\$ (10,136,320)
Judicial	6,433,689	(2,809,163)
Public safety	39,104,769	(35,298,996)
Public works	16,864,788	(15,095,264)
Health and welfare	1,773,200	(1,463,188)
Culture and recreation	4,036,226	(3,655,379)
Planning/community development	2,574,651	(1,464,652)
Interest	599,019	(599,019)
Total	\$ <u>82,912,986</u>	\$ <u>(70,521,981)</u>

After reducing gross expenses by program revenues, public safety totals 50.1%, public works totals 21.4% and general government totals 14.4% of the net cost of services. Of the total net cost, depreciation expense is 17.2% of the total costs.

Business – Type Activities

Business-type activities actually decreased the County's net position by \$43,354 for fiscal year 2012. Charges for services represented 99.1% of the total revenue, capital grants and contributions 0.7%, 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 less than total expenditures by .3%

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 FY12 with strong fund balances in its governmental funds. The combined balance of all the governmental funds is \$48,527,597. Of this total, \$6,150,047 or 12.7% 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 (\$41,470,040) 3) Assigned for particular purposes(\$48,584) .

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 \$6,150,047 and total fund balance was \$7,008,973. 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 10.48% of total general fund expenditures and total fund balance represents 11.9% of that same amount.

The fund balance of the General Fund decreased \$4,318,467 (38.12%) in FY12. Key factors to this fund balance decrease are as follows:

General property taxes decreased \$864,455 or 1.53%. Taxes for motor vehicles and mobile homes increased \$19. Intangible taxes increased \$188,678 or a 33.0% increase. The general property digest decreased approximately 1.4%.

Sales tax revenue was \$13,962,868 or 2.02% below the 2011 amount.

In total, tax revenues were just 3.64% below those of 2011.

In 2012, licenses and permits were \$479,754 or .07% above the prior year. Inspection fees increased \$43,362 from 2011, or 59.2%. 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 2012. Business license and bank licenses were up \$6,767. This modest increase relates to a continuing depressed economy with minimal new business opening, and several businesses closing.

State grants increased approximately \$29,594 over the 2011 amount. This change is mainly the result of a GEMA/FEMA grant of \$501,000 for the tornado damage received in 2011, which was non-recurring. Bartow County was one of sixteen counties in Georgia that the Governor designated as under a state of emergency for 2011, which was nonrecurring in 2012. In 2012, the County received a pass-thru CDBG grant of \$263,048 health services.

Local intergovernmental revenue decreased \$26,883 over fiscal year 2011.

Total charges for services decreased \$85,915 or 1.85%. Tax Commissioner collection fees increased \$61,812 or 5.34% from the 2011 amount.

The revenue from prisoner housing fees decreased \$131,568 or 19.46% over the 2011 amount. This decrease relates to a decrease in Federal and other jurisdiction's prisoners due to limited jail space as a result of major renovations in 2012.

Fines and fees from the Clerk of Superior Court decreased \$94,234 or 7.55% over 2011. This was attributed mainly to fine payouts being brought up to date in 2011.

Sheriff fees increased \$41,610 or 37.4% over 2011.

Most other revenue streams were consistent with the prior years' revenues. In total, the County recognized \$55,054,205 or 2.86% below the 2011 total revenues.

Total General Fund expenditures increased \$674,555 or 1.16 % from 2011. The most significant changes from calendar year 2011 are described below.

Total general government expenditures decreased \$100,182 or .97% over the 2011 amount. The majority of this change occurred in the general appropriation function of \$327,282.

The largest cost center, public safety increased \$863,287 or 2.78%

The Sheriff and Jail increased \$875,573 or 4.60%. The more significant increases were: salaries and fringes \$604,059 (14 new jail positions were added in 2011 – these positions were not funded for a full year in 2011), and outside services - meals \$185,074.

The Fire Department increased \$175,645 or 2.53%. The major increases were salaries and fringes of \$212,483; and gasoline \$59,713.

All other functions did not have net increases or decreases that exceeded 6% 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, 2012, there is \$6,478,507 more cash than at December 31, 2011. In this year, the fund received \$20,506,998 in sales tax revenue, \$395,415 in intergovernmental revenue and earned \$20,140 in interest.

Approximately \$6.3 million was paid to several cities pursuant to an intergovernmental contract. \$6,706,260 was transferred to the 2007 SPLOST Debt Service Fund for current and future debt service payments. \$1,641,810 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 \$18,362,783 for principal and interest on the bonds in 2012.

Proprietary Funds:

Water and Sewer Fund

Unrestricted net position of the Water and Sewer Fund at the end of the year amounted to \$10,748,962. Total net position increased \$689,122 in 2012. Development and readiness to service fees decreased by over 75% as a result of two major developments completed during 2011: 1) a senior apartment complex and 2) the new Cloverleaf Elementary School. The fees from these two projects were \$238,676 in 2011. Miscellaneous revenues decreased approximately 79% as a result of a one-time fee of \$265,702 received in 2011 related to providing sewer service to the landfill.

Solid Waste Fund

Total net position decreased \$732,476. Total liabilities increased \$717,076. Dumping fees were down \$156,158 or 9.8% 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 \$24,355 or 8.9% due to overall economic conditions. A transfer was made from the County General Fund of \$1,140,000 to subsidize the operations.

In total, operating revenues were down \$191,446 or 10.2%.

In total, operating expenses increased \$427,692 or 10.58%. This increase for the most part was due to an increase in the closure/postclosure cost adjustment for 2012.

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 \$3,022,116 for the year ended December 31, 2012, which is an increase of \$113,073 or 3.89% from 2011. Law Enforcement Confiscated Funds increased \$55,310 from 2011.

Expenditures of the nonmajor Special Revenue Funds totaled \$2,346,006 for the fiscal year ended December 31, 2012. In 2012, total Special Revenue Fund expenditures decreased by \$17,573 or .74% from 2011. The changes in the various funds were not significant.

The Restricted funds of the nonmajor Special Revenue Funds totaled \$544,079 and the assigned fund balance totaled \$48,584. This was a decrease of \$7,890 from 2012.

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 \$3,029,085, 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 \$1,868,730 in 2012 with road construction accounting for \$1,591,686. The fund has a restricted fund balance of \$3,154,829 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 at December 31, 2011 of \$216,456 was transferred to the General Fund since all projects had been completed. This money was used for debt reduction.

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 \$488,500.

Tax revenues were \$898,499 below the final budget. General property taxes were below the budget by \$196,096 or .87%. Taxes on motor vehicles and mobile homes were \$16,818 or .81% below the final budget. Cost, penalties, and interest were \$129,309 or 14.98% below the final budget. Alcoholic beverage taxes and licenses were \$23,440 or 5.33% below the final budget. Local option sales taxes were \$557,132 or 3.84% below the final budget. Other taxes items were \$24,296 below their final budgets. In total tax revenues were 2.0% below the final budget amounts, an insignificant difference.

Charges for services were \$264,443 or 5.48% below final budget.

Interest earned was \$38,408 or 207% above the final budget, due mainly to a one time distribution from the Clerk of Superior Court for undistributed fine amounts.

In total the County realized 98.30% of the estimated revenues.

During the year, the Commissioner made changes to the total appropriation and transfers out budget of \$1,023,000. During the year 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 \$1,086,211 or 1.76%.

Although the County's final budget projected the use of \$4,388,400 of the fund balance, the fund actually reported using \$4,318,467 or a positive variance of \$69,933. 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, 2012 amounts to \$373,695,753 (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, water and sewer system, landfill, and other similar items.

The total net decrease in the County's investment in capital assets for the current fiscal year was 2.09% (a 3.0% decrease for governmental activities and a .55% increase for business-type activities).

Bartow County's Capital Assets (Net)						
	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 30,805,050	\$ 29,775,980	\$ 2,052,196	\$ 2,052,196	\$ 32,857,246	\$ 31,828,176
Construction in progress	4,943,782	33,381,186	8,183,119	5,286,632	13,126,901	38,667,818
Buildings and improvements	77,788,186	49,978,436	1,264,414	1,314,384	79,052,600	51,292,820
Improvements other than buildings	9,862,361	10,169,542	-	-	9,862,361	10,169,542
Machinery and equipment	8,965,573	10,015,707	2,226,545	1,695,998	11,192,118	11,711,705
Infrastructure	142,991,595	150,580,055	84,612,932	87,451,793	227,604,527	238,031,848
Total	\$ 275,356,547	\$ 283,900,906	\$ 98,339,206	\$ 97,801,003	\$ 373,695,753	\$ 381,701,909

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:

The road department completed road resurfacing and road and bridge improvement projects at a cost of \$2,361,358. Funding for these projects came from the 2008 SPLOST fund (\$689,889.) and the 2003 SPLOST fund (\$1,671,469).

One ambulance remount was purchased for the Emergency Medical Service at a cost of \$184,948.

The road department also purchased the following equipment:

Flex wing rotary cutter	\$23,570.
Slope mover	\$56,542.

Seven used patrol cars were purchased for the Sheriff's Department at \$13,571 each.

Land was purchased for the southwest area fire station at a cost of \$218,280.

The following equipment was purchased for the solid waste landfill"

Trash compactor	\$567,594
Crawler-tractor	\$229,325
Skid loader	\$31,899
Compact track loader	\$38,118

Long-Term Debt

At December 31, 2012, the County had a total debt obligation outstanding of \$61,813,532 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 \$38,255,000 of general obligation bonded debt. The current legal limit is approximately \$300 million, 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, 2012:

**Long-Term Debt Bond Obligations
December 31, 2011**

	Governmental Activities		Business-Type Activities		Total		Increase (Decrease)
	2012	2011	2012	2011	2012	2011	% Change
G.O. bonds	\$ 38,255,000	\$ 55,405,000	\$ -	\$ -	\$ 38,255,000	\$ 55,405,000	(31) %
Revenue bonds	5,180,858	5,483,644	15,425,000	5,505,000	20,605,858	10,988,644	88 %
Certificates of Participation	1,855,000	1,855,000	-	-	1,855,000	1,855,000	- %
Add: Premium on Bonds	266,029	616,464	937,247	-	1,203,276	616,464	95 %
Less: Discounts on Bonds	(54,265)	(59,199)	-	(150,652)	(54,265)	(209,851)	(74) %
Deferred amount on refunding			(51,337)	(71,484)	(51,337)	(71,484)	(28) %
Total	\$ 45,502,622	\$ 63,300,909	\$ 16,310,910	\$ 5,282,864	\$ 61,813,532	\$ 68,583,773	%

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, Euharlee 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 2012 the County's population grew by 31.8%. The County' population is currently estimated at 100,661, which is an increase of 240 over 2011 or 0.2%.

- The unemployment rate for Bartow County is currently 8.6%, which is 1.9% less than a year ago. This is below the state's average unemployment rate of 8.8% and above the national average of 7.6%. Approximately 15.4% of the population lives below the poverty level.
- Taxable property valuation decreased from \$3.292 billion in 2011 to \$3.246 billion in 2012 or 1.4%.

For the 2012 fiscal year property tax rates for maintenance and operations were unchanged at 7.73 mills for the unincorporated and 9.05 mills for the incorporated areas of the County.

The County's 2013 General fund budget has decreased by \$342,000 from the final 2012 budget to \$61,269,900.

Rates for services in the Water and Sewer System remained unchanged for the 2012 fiscal year. Also, tipping fees at the solid waste facility remained unchanged for 2012. 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, 2014 which will be the final increase unless the Ordinance is further amended.

Top ten manufacturing employers in 2012 are listed below:

Name	Number
SHAW INDUSTRIES	2,562
TOYO TIRE NA	1,070
ANHEUSER-BUSCH	571
GEORGIA POWER/PLANT BOWEN	400
GERDAU AMERISTEEL	380
T.I. GROUP AUTOMOTIVE	250
AQUAFIL USA INC	250
YANMAR	174
AMERICO MANUFACTURING	165
ZEP COMMERCIAL	159

Per capita personal income (as of 2012) is \$22,324 compared to the State average of \$25,383 and the U.S. average of \$27,915. Median household income in 2012 was \$49,060 compared to the State average of \$49,736 and the national average of \$52,762.

Interest rates are expected to remain at record low levels throughout fiscal year 2013.

Departmental budget reductions (including salary deferrals and 12 furlough days per year) 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 2013 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.

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BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position 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 POSITION
December 31, 2012

	Primary Government			Component Unit
	Governmental	Business-type		Bartow County
	Activities	Activities	Total	Board of Health
Assets:				
Cash and cash equivalents	\$ 42,394,519	\$ 11,900,398	\$ 54,294,917	\$ 1,156,134
Receivables, net	5,554,103	1,067,211	6,621,314	24,700
Internal balances	403,446	(403,446)	-	-
Due from other governments and agencies	4,460,139	36,785	4,496,924	219,819
Inventories	-	378,894	378,894	999
Cash and cash equivalents - Restricted	-	6,398,697	6,398,697	-
Capital Assets:				
Nondepreciable capital assets	35,748,832	10,235,314	45,984,146	-
Depreciable capital assets, net	239,607,715	88,103,892	327,711,607	22,245
Net pension obligation	1,466,339	-	1,466,339	-
Total assets	\$ 329,635,093	\$ 117,717,745	\$ 447,352,838	\$ 1,423,897
Deferred outflows of resources:				
Deferred charge on refunding	-	51,337	51,337	-
Liabilities:				
Accounts payable	\$ 716,090	\$ 259,689	\$ 975,779	\$ 1,047
Accrued liabilities	1,497,805	219,653	1,717,458	-
Due to other governments	718,337	1,905	720,242	43,373
Compensated absences	1,100,089	121,261	1,221,350	-
Due to others	4,306	717,591	721,897	-
Bonds payable	18,534,551	1,295,000	19,829,551	-
Loans payable	-	426,065	426,065	-
Capital lease payable - Current	100,000	-	100,000	-
Unearned revenue	13,711	-	13,711	-
Current Liabilities (payable from restricted assets)				
Long-Term Liabilities:				
Net OPEB obligation	20,657,267	860,720	21,517,987	-
Certificates of participation	1,800,735	-	1,800,735	-
Compensated absences	195,077	-	195,077	84,534
Claims and judgments	3,325,200	133,856	3,459,056	-
Closure and post closure care	-	6,217,977	6,217,977	-
Loans payable (net of current portion)	-	1,278,874	1,278,874	-
Revenue bonds (net of current portion)	4,866,307	15,067,247	19,933,554	-
Bonds payable (net of current portion)	20,301,029	-	20,301,029	-
Total liabilities	73,830,504	26,599,838	100,430,342	128,954
Net Position				
Net investment in capital assets	240,423,899	85,119,789	325,543,688	22,245
Restricted for:				
Capital Projects	21,398,040	-	21,398,040	-
Debt Service	14,038,804	-	14,038,804	-
Public safety	384,577	-	384,577	-
Law library	170	-	170	-
Judicial	32,702	-	32,702	-
Drug abuse and treatment	42,036	-	42,036	-
Crime victim assistance	22,609	-	22,609	-
Juvenile court supervision	64,665	-	64,665	-
Unrestricted	(20,602,913)	6,049,455	(14,553,458)	1,272,698
Total net position	\$ 255,804,589	\$ 91,169,244	\$ 346,973,833	\$ 1,294,943

BARTOW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the year ended December 31, 2012

					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
Primary Government								
Governmental Activities:								
General government	\$ 11,526,644	\$ 1,214,742	\$ 109,423	\$ 66,159	\$ (10,136,320)	\$	\$ (10,136,320)	
Judicial system	6,433,689	3,424,738	199,788	-	(2,809,163)		(2,809,163)	
Public safety	39,104,769	3,426,934	378,839	-	(35,298,996)		(35,298,996)	
Public works	16,864,788	-	293,188	1,476,336	(15,095,264)		(15,095,264)	
Health and welfare	1,773,200	-	46,964	263,048	(1,463,188)		(1,463,188)	
Parks, recreation and culture	4,036,226	380,847	-	-	(3,655,379)		(3,655,379)	
Planning/community development	2,574,651	510,567	339,764	259,668	(1,464,652)		(1,464,652)	
Interest and fiscal charges	599,019	-	-	-	(599,019)		(599,019)	
Total governmental activities	82,912,986	8,957,828	1,367,966	2,065,211	(70,521,981)		(70,521,981)	
Business Type-Activities:								
Water and Sewer	12,139,687	12,426,987	-	93,443	-	380,743	380,743	
Solid waste	4,469,954	1,689,208	-	-	-	(2,780,746)	(2,780,746)	
Total business-type activities	16,609,641	14,116,195	-	93,443	-	(2,400,003)	(2,400,003)	
Total primary government	\$ 99,522,627	\$ 23,074,023	\$ 1,367,966	\$ 2,158,654	(70,521,981)	(2,400,003)	(72,921,984)	
Component Units								
Bartow County Board of Health	\$ 1,790,218	\$ 620,239	\$ 697,585	\$ -				\$ (472,394)
Total component units	\$ 1,790,218	\$ 620,239	\$ 697,585	\$ -				(472,394)
General revenues:								
Taxes:								
General property taxes					24,274,576	-	24,274,576	-
Recording intangibles					546,576	-	546,576	-
Real estate transfer taxes					81,650	-	81,650	-
Alcoholic beverage tax					416,560	-	416,560	-
Hotel, motel tax					568,197	-	568,197	-
Local option sales tax					13,962,868	-	13,962,868	-
Special purpose local option sales tax					20,506,998	-	20,506,998	-
Insurance premium tax					3,069,036	-	3,069,036	-
Franchise tax					546,675	-	546,675	-
Other taxes					905,988	-	905,988	-
Grants and contributions not restricted to specific programs					302,786	-	302,786	469,812
Investment earnings					149,278	14,129	163,407	2,725
Rents					167,733	-	167,733	-
Other					1,112,310	-	1,112,310	577
Gain (loss) on disposal of capital assets					-	13,875	13,875	-
Transfers					(2,328,645)	2,328,645	-	-
Total general revenue and transfers					64,282,586	2,356,649	66,639,235	473,114
Change in net position					(6,239,395)	(43,354)	(6,282,749)	720
Net position - beginning - restated					262,043,984	91,212,598	353,256,582	1,294,223
Net position - ending					\$ 255,804,589	\$ 91,169,244	\$ 346,973,833	\$ 1,294,943

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

**BARTOW COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
December 31, 2012**

	General	2007 SPLOST Fund	2007 SPLOST Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 1,304,904	\$ 21,075,263	\$ 12,458,402	\$ 7,555,950	\$ 42,394,519
Receivables (net of allowance for uncollectibles):					
Taxes - property	4,491,852	-	-	-	4,491,852
Accounts	802,814	-	-	259,437	1,062,251
Intergovernmental	2,398,405	2,048,439	-	13,295	4,460,139
Due from other funds	495,487	-	-	387,312	882,799
Advance to other funds	858,926	-	-	-	858,926
Total assets	\$ 10,352,388	\$ 23,123,702	\$ 12,458,402	\$ 8,215,994	\$ 54,150,486
Deferred Outflows:					
Liabilities and Fund Balance					
Liabilities:					
Accounts and contracts payable	\$ 445,229	\$ 54,780	\$ -	\$ 216,080	\$ 716,089
Intergovernmental payable	-	718,337	-	-	718,337
Other accrued liabilities	796,244	-	-	28,453	824,697
Due to other funds	80,761	66,940	-	331,652	479,353
Advance from other funds	-	-	-	858,926	858,926
Due to others	-	-	-	4,306	4,306
Unearned revenue	2,021,181	-	-	-	2,021,181
Total liabilities	3,343,415	840,057	-	1,439,417	5,622,889
Deferred Inflows:					
Fund balance:					
Nonspendable:					
Advances to other funds	858,926	-	-	-	858,926
Restricted for:					
Capital projects	-	22,283,645	-	3,154,829	25,438,474
Public safety	-	-	-	368,695	368,695
Debt service	-	-	12,458,402	3,029,085	15,487,487
Tourism	-	-	-	45,904	45,904
Law library	-	-	-	170	170
Court programs	-	-	-	129,310	129,310
Assigned					
Law enforcement	-	-	-	48,584	48,584
Unassigned:					
General Fund	6,150,047	-	-	-	6,150,047
Total fund balances	7,008,973	22,283,645	12,458,402	6,776,577	48,527,597
Total liabilities and fund balance	\$ 10,352,388	\$ 23,123,702	\$ 12,458,402	\$ 8,215,994	\$ 54,150,486

BARTOW COUNTY, GEORGIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2012

Total Governmental Fund Balances	\$	48,527,597
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Amounts reported for governmental activities in the statement of net assets are different because:

Net pension obligation		1,466,339
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Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds

Cost of assets	\$ 509,249,883	
Less accumulated depreciation	<u>(233,893,336)</u>	275,356,547

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

Deferred revenue		2,007,470
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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	(673,108)	
Capital leases	(100,000)	
Certificates of participation	(1,855,000)	
Unamortized discount	54,265	
General obligation bonds	(38,255,000)	
Unamortized premium on bonds	(266,029)	
Deferred charges	-	
Revenue bonds\Contractual obligations	(5,180,858)	
Other postemployment benefits	(20,657,267)	
Compensated absences	(1,295,166)	
Claims and judgments	<u>(3,325,200)</u>	(71,553,363)

Rounding		<u>(1)</u>
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Net Position of Governmental Activities	\$	<u>255,804,589</u>
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BARTOW COUNTY, GEORGIA
GOVERNMENTAL FUNDS
STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the year ended December 31, 2012

	General	2007 SPLOST Fund	2007 SPLOST Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 43,932,501	\$ 20,506,998	\$ -	\$ 568,197	\$ 65,007,696
Licenses and permits	479,754	-	-	-	479,754
Intergovernmental	2,014,680	395,415	-	416,958	2,827,053
Charges for services	4,556,557	-	-	1,623,939	6,180,496
Courts and law enforcement	2,734,249	-	-	690,489	3,424,738
Use of money and property	224,641	20,140	31,184	41,046	317,011
Miscellaneous revenues	1,111,823	4,020	-	139,802	1,255,645
Total revenues	55,054,205	20,926,573	31,184	3,480,431	79,492,393
Expenditures:					
Current:					
General government	10,232,299	-	8	-	10,232,307
Judicial	5,937,656	-	-	134,692	6,072,348
Public safety	31,953,558	-	-	2,211,314	34,164,872
Public works	4,124,734	-	-	-	4,124,734
Health and welfare	1,668,521	-	-	-	1,668,521
Parks, recreation and culture	2,997,463	-	-	-	2,997,463
Planning/community development	1,702,045	-	-	-	1,702,045
Intergovernmental	-	6,272,260	-	-	6,272,260
Debt service:					
Principal	-	-	17,150,000	158,243	17,308,243
Interest and fiscal charges	44,413	-	1,212,775	25,139	1,282,327
Capital outlay:					
General government	-	6,206	-	-	6,206
Public safety	-	347,168	-	(24,876)	322,292
Public works	-	957,858	-	1,886,283	2,844,141
Health and welfare	-	-	-	7,323	7,323
Parks, recreation and culture	-	280,276	-	-	280,276
Planning/community development	-	50,302	-	-	50,302
Total expenditures	58,660,689	7,914,070	18,362,783	4,398,118	89,335,660
Excess (deficiency) of revenues over expenditures	(3,606,484)	13,012,503	(18,331,599)	(917,687)	(9,843,267)
Other financing sources (uses):					
Transfers in	1,125,456	8,000,000	14,706,260	918,271	24,749,987
Sale of capital assets	27,561	-	-	-	27,561
Transfers out	(1,865,000)	(14,706,260)	(8,000,000)	(1,318,727)	(25,889,987)
Total other financing sources (uses)	(711,983)	(6,706,260)	6,706,260	(400,456)	(1,112,439)
Net change in fund balances	(4,318,467)	6,306,243	(11,625,339)	(1,318,143)	(10,955,706)
Fund balances, January 1, restated	11,327,440	15,977,402	24,083,741	8,094,720	59,483,303
Fund balances, December 31	\$ 7,008,973	\$ 22,283,645	\$ 12,458,402	\$ 6,776,577	\$ 48,527,597

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, 2012

Net change in Fund Balance - Total Governmental Funds **\$ (10,955,706)**

**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 (7,996)

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	\$ 3,359,031	
Depreciation expense	<u>(12,169,348)</u>	(8,810,317)

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 disposed of (210,208)

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

848,564

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

(1,641,507)

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.

(3,782,829)

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	158,243	
Revenue bonds/contractual obligations payable	<u>17,452,786</u>	17,611,029

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	-	
Amortization of bond discounts	(4,934)	
Amortization of bond premiums	350,435	
Accrued interest on debt	337,807	
Compensated absences	128,467	
Claims and judgments	<u>(102,200)</u>	<u>709,575</u>

Change in Net Position of Governmental Activities **\$ (6,239,395)**

BARTOW COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
December 31, 2012

	Business-Type Activity		
	Enterprise Fund	Other	
	Water and Sewer Fund	Enterprise Fund	Total
Assets			
Current assets:			
Cash and investments	\$ 10,328,469	\$ 1,571,929	\$ 11,900,398
Receivables (net of allowance for uncollectibles):			
Accounts	902,427	164,784	1,067,211
Intergovernmental	36,785	-	36,785
Inventory	378,894	-	378,894
Due from other funds	-	31,108	31,108
Total current assets	11,646,575	1,767,821	13,414,396
Noncurrent assets:			
Restricted Assets:			
Cash and investments			
Construction accounts	6,398,697	-	6,398,697
Total restricted assets	6,398,697	-	6,398,697
Capital assets:			
Non depreciable assets	9,398,074	837,240	10,235,314
Depreciable assets	83,913,989	4,189,903	88,103,892
Total capital assets	93,312,063	5,027,143	98,339,206
Total noncurrent assets	99,710,760	5,027,143	104,737,903
Total assets	111,357,335	6,794,964	118,152,299
Deferred outflows of resources:			
Deferred refunding costs	51,337	-	51,337
Liabilities:			
Current liabilities:			
Accounts payable	167,459	92,230	259,689
Due to other governments	1,905	-	1,905
Due to other funds	371,570	62,984	434,554
Compensated absences payable	60,770	60,491	121,261
Claims and judgments payable	133,856	-	133,856
Loans payable, current portion	426,065	-	426,065
Revenue bonds payable - current	1,295,000	-	1,295,000
Customer deposits	717,591	-	717,591
Accrued interest	155,002	-	155,002
Other accrued liabilities	31,005	33,646	64,651
Total current liabilities	3,360,223	249,351	3,609,574
Noncurrent liabilities:			
Revenue bonds, less current portion	15,067,247	-	15,067,247
Loans payable, less current portion	1,278,874	-	1,278,874
Net OPEB obligation	860,720	-	860,720
Closure and postclosure care costs	-	6,217,977	6,217,977
Total long-term liabilities	17,206,841	6,217,977	23,424,818
Total liabilities	20,567,064	6,467,328	27,034,392
Net position			
Net investment in capital assets	80,092,646	5,027,143	85,119,789
Unrestricted	10,748,962	(4,699,507)	6,049,455
Total net position	\$ 90,841,608	\$ 327,636	\$ 91,169,244

**BARTOW COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
For the year ended December 31, 2012**

	Business-Type Activity		
	Enterprise Fund Water and Sewer	Other Enterprise Fund	Total
Operating Revenues:			
Water sales	\$ 9,233,482	\$ -	\$ 9,233,482
Sewerage service charges	2,565,010	-	2,565,010
Connections and inspections	215,517	-	215,517
Customer late charges and penalties	256,332	-	256,332
Developmental and readiness to serve fees	94,946	-	94,946
Solid waste fees	-	1,429,961	1,429,961
Recycling sales	-	248,410	248,410
Miscellaneous	61,700	10,837	72,537
Total operating revenues	12,426,987	1,689,208	14,116,195
Operating Expenses:			
Operating expenses	5,276,738	2,873,548	8,150,286
Cost of water purchased	3,446,939	-	3,446,939
Closure/post closure costs	-	709,858	709,858
Depreciation and amortization	2,794,269	886,548	3,680,817
Total operating expenses	11,517,946	4,469,954	15,987,900
Operating income (loss)	909,041	(2,780,746)	(1,871,705)
Nonoperating revenues (expenses):			
Gain on sale of assets	-	13,875	13,875
Interest earned	14,129	-	14,129
Interest expense	(359,575)	-	(359,575)
Bond issue costs	(262,166)	-	(262,166)
Total nonoperating revenues (expenses)	(607,612)	13,875	(593,737)
Income (loss) before contributions and transfers	301,429	(2,766,871)	(2,465,442)
Capital contributions	387,693	894,395	1,282,088
Transfers in	-	1,140,000	1,140,000
Changes in net position	689,122	(732,476)	(43,354)
Total net position, beginning of year, as restated	90,152,486	1,060,112	91,212,598
Total net position, end of year	\$ 90,841,608	\$ 327,636	\$ 91,169,244

**BARTOW COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the year ended December 31, 2012**

	Business-Type Activity		
	Enterprise Fund Water and Sewer	Other Enterprise Fund	Total
Cash flows from operating activities:			
Cash received from customers	\$ 12,422,573	\$ 1,695,358	\$ 14,117,931
Cash payments to suppliers	(6,459,102)	(832,220)	(7,291,322)
Cash paid to employees and fringe benefits	(2,098,648)	(2,034,110)	(4,132,758)
Net cash provided (used) by operating activities	3,864,823	(1,170,972)	2,693,851
Cash flows from non-capital financing activities:			
Transfers in	-	1,140,000	1,140,000
Increase (decrease) in due to other funds	32,652	-	32,652
Net cash provided (used) by non-capital financing activities	32,652	1,140,000	1,172,652
Cash flows from capital and related financing activities:			
Principal payment on GEFA capital loans	(5,300,799)	-	(5,300,799)
Proceeds from Revenue Bonds issued	11,810,910	-	11,810,910
Principal payment on revenue bonds	(1,190,000)	-	(1,190,000)
Proceeds from sale of assets	-	13,875	13,875
Capital contributions	173,868	-	173,868
Acquisition and construction of capital assets	(2,767,949)	-	(2,767,949)
Interest paid on revenue bonds, GEFA loans and capital leases	(379,907)	-	(379,907)
Net cash (used) by capital and related financing activities	2,346,123	13,875	2,359,998
Cash flows from investing activities:			
Interest on investments	14,129	-	14,129
Net cash provided by investing activities	14,129	-	14,129
Net increase (decrease) in cash and cash equivalents	6,257,727	(17,097)	6,240,630
Cash and cash equivalents at beginning of year	10,469,439	1,589,026	12,058,465
Cash and cash equivalent at end of year	\$ 16,727,166	\$ 1,571,929	\$ 18,299,095
Classified as:			
Current assets	\$ 10,328,469	\$ 1,571,929	\$ 11,900,398
Restricted assets	6,398,697	-	6,398,697
	\$ 16,727,166	\$ 1,571,929	\$ 18,299,095
Reconciliation of operating income to net cash provided (required) by operating activities:			
Operating income (loss)	\$ 909,041	\$ (2,780,746)	\$ (1,871,705)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation and amortization	2,794,269	886,548	3,680,817
Landfill closure/postclosure costs	-	709,858	709,858
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(15,700)	6,150	(9,550)
(Increase) decrease in intergovernmental receivable	7,928	-	7,928
(Increase) decrease in inventory	4,301	-	4,301
Increase (decrease) in payables	(3,632)	14,242	10,610
Increase (decrease) in customer deposits held in trust	6,131	-	6,131
Increase (decrease) in net OPEB obligation	157,618	-	157,618
Increase (decrease) in claims and judgments payable	3,734	-	3,734
Increase (decrease) in intergovernmental payable	(2,775)	-	(2,775)
Increase (decrease) in other accrued liabilities	3,908	(7,024)	(3,116)
Net cash provided (used) by operating activities	\$ 3,864,823	\$ (1,170,972)	\$ 2,536,233
Supplemental disclosure of non-cash activities			
Water and sewer lines transferred from Capital Project Funds	\$ 294,250	\$ 6,941	\$ 301,191

**BARTOW COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF ASSETS AND LIABILITIES
December 31, 2012**

	<u>Agency Funds</u>
Assets:	
Cash and cash equivalents	\$ 2,330,501
Receivables:	
Taxes	10,418,922
Other	<u>1,367</u>
Total assets	\$ <u><u>12,750,790</u></u>
Liabilities:	
Taxes payable to others upon collection	\$ 10,418,922
Funds held in trust for others	<u>2,331,868</u>
Total liabilities	\$ <u><u>12,750,790</u></u>

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 2012, 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, 2012.

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 position 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 later 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 position, financial position and cash flows. The proprietary funds are classified as enterprise funds. The major enterprise funds are 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.

The **Solid Waste Fund** accounts for the solid waste disposal services for the residences of Bartow County.

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 is both restricted and unrestricted net position 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 position, 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, 2012. 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, 2012 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 position. Bond premiums and discounts, 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 position.”

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 Position - Net position represent the difference between assets and liabilities. Net position invested in capital assets, 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 position amount also is adjusted by any bond issuance deferral amounts. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

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

(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 position 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 position.

(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 2012 annual budget by at least 3%.

General Fund:	
Health and welfare	\$ 254,474
Special Revenue Funds:	
Inmate Welfare Fund:	
Public Safety	18,431
Law Enforcement Confiscated Funds	
Public Safety	50,977
District Attorney Fund:	
Judicial	4,531

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	\$ 2,477	\$ -	\$ 2,477
Balances per note below	<u>58,070,960</u>	<u>6,106,812</u>	<u>64,177,772</u>
Total Cash and Investments	\$ <u>58,073,437</u>	\$ <u>6,106,812</u>	\$ <u>64,180,249</u>
Statements of net assets (page 19)			
Primary Government:			
Cash and Cash Equivalents		\$	54,294,917
Cash and Cash Equivalents - Restricted			6,398,697
Component Unit			1,156,134
Statement of fiduciary assets and liabilities (page 28)			<u>2,330,501</u>
Total		\$	<u>64,180,249</u>

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, 2012, the County (including the component unit) had a carrying amount of \$58,070,960 and bank balance of \$65,522,477. 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, 2012, the investments of the Government were:

<u>Type of Investment</u>	<u>Average Credit Rating</u>	<u>Fair Value</u>	<u>Less than One Year</u>
Repurchase agreements	NR	\$ 1,452,339	\$ 1,452,339
Treasury	NR	3,385,868	3,385,868
Money Market	NR	1,268,605	1,268,605
Total Investments		\$ 6,106,812	\$ 6,106,812

(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	Nonmajor Governmental Funds	Solid Waste	Water and Sewer	Total
Primary Government:						
Taxes - property	\$ 4,534,682	\$ -	\$ -	\$ -	\$ -	\$ 4,534,682
Accounts	8,289,696	-	259,437	255,224	1,465,243	10,269,600
Interest	-	-	-	-	-	-
Intergovernmental	2,398,405	2,048,439	13,295	-	36,785	4,496,924
Gross receivables	15,222,783	2,048,439	272,732	255,224	1,502,028	19,301,206
Less: allowance for uncollectibles	7,529,712	-	-	90,440	562,816	8,182,968
Net total receivables	7,693,071	2,048,439	272,732	164,784	939,212	11,118,238
Component unit:						
Accounts	24,700	-	-	-	-	24,700
Intergovernmental	219,819	-	-	-	-	219,819
Gross receivables	244,519	-	-	-	-	244,519
Less: allowance for uncollectibles	-	-	-	-	-	-
Net total net receivables	244,519	-	-	-	-	244,519
Total reporting entity	\$ 7,937,590	\$ 2,048,439	\$ 272,732	\$ 164,784	\$ 939,212	\$ 11,362,757

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	\$ 1,384,843
EMS receivable	174,924
Other receivables	19,615
Grants and intergovernmental cost sharing	441,799
Total deferred/unearned revenue	\$ 2,021,181

(C) Capital Assets

Capital asset activity for the year ended December 31, 2012 was as follows:

Primary Government

	Beginning Balance	Prior year adjustment	Increases	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated					
Land	\$ 29,775,980	\$ -	\$ 1,073,304	\$ (44,234)	\$ 30,805,050
Construction in progress	33,381,186	-	1,438,724	(29,876,128)	4,943,782
Total capital assets, not being depreciated	63,157,166	-	2,512,028	(29,920,362)	35,748,832
Capital assets, being depreciated:					
Buildings	62,655,686	(441,387)	29,960,015	(119,679)	92,054,635
Improvements other than buildings	11,515,619	-	-	-	11,515,619
Machinery and equipment	27,144,258	(19,479)	806,986	(951,823)	26,979,942
Infrastructure	342,057,693	88,468	804,694	-	342,950,855
Total capital assets being depreciated	443,373,256	(372,398)	31,571,695	(1,071,502)	473,501,051
Less accumulated depreciation for:					
Buildings	12,677,250	-	1,589,199	-	14,266,449
Improvements other than buildings	1,346,077	-	307,181	-	1,653,258
Machinery and equipment	17,128,551	-	1,791,346	(905,528)	18,014,369
Infrastructure	191,477,638	-	8,481,622	-	199,959,260
Total accumulated depreciation	222,629,516	-	12,169,348	(905,528)	233,893,336
Total capital assets, being depreciated, net	220,743,740	(372,398)	19,402,347	(165,974)	239,607,715
Governmental activities capital assets, net	\$ 283,900,906	\$ (372,398)	\$ 21,914,375	\$ (30,086,336)	\$ 275,356,547

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated				
Land and improvements	\$ 2,052,196	\$ -	\$ -	\$ 2,052,196
Construction in Progress	5,286,632	3,192,790	296,303	8,183,119
Total capital assets, not being depreciated	7,338,828	3,192,790	296,303	10,235,315
Capital assets, being depreciated:				
Buildings and structures	2,121,593	11,975	-	2,133,568
Machinery and equipment	10,389,512	995,108	396,019	10,988,601
Landfill	13,517,847	-	-	13,517,847
Water System	92,125,272	56,121	-	92,181,393
Sewer System	20,459,253	239,181	-	20,698,434
Total capital assets being depreciated	138,613,477	1,302,385	396,019	139,519,843
Less accumulated depreciation for:				
Buildings and structures	807,209	61,945	-	869,154
Machinery and equipment	8,693,514	464,562	396,019	8,762,057
Landfill	11,121,121	510,353	-	11,631,474
Water System	22,159,241	2,181,301	-	24,340,542
Sewer System	5,370,217	442,508	-	5,812,725
Total accumulated depreciation	48,151,302	3,660,669	396,019	51,415,952
Total capital assets being depreciated, net	90,462,175	(2,358,284)	-	88,103,891
Business-type activities capital assets, net	\$ 97,801,003	\$ 834,506	\$ 296,303	\$ 98,339,206

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

Governmental Activities:	
General government	\$ 299,281
Judicial system	15,332
Public safety	2,037,106
Public works	9,257,628
Health and welfare	52,034
Parks, recreation, and culture	507,441
Housing and development	526
Total depreciation expense - governmental activities	\$ 12,169,348
Business-type activities:	
Water and sewer	\$ 2,774,121
Solid Waste	886,548
Total depreciation expense - business-type activities	\$ 3,660,669

(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, 2012, is as follows:

Due to other funds						
Due from other funds:	General Fund	2007 SPLOST	Nonmajor Governmental	Water Sewer	Solid Waste	Total
General Fund	\$ -	\$ 66,940	\$ 56,977	\$ 371,570	\$ -	\$ 495,487
Solid Waste Fund	31,108	-	-	-	-	31,108
Nonmajor Governmental	49,653	-	274,675	-	62,984	387,312
	<u>\$ 80,761</u>	<u>\$ 66,940</u>	<u>\$ 331,652</u>	<u>\$ 371,570</u>	<u>\$ 62,984</u>	<u>\$ 913,907</u>

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 In						
Transfers Out	General Fund	2007 SPLOST Capital Project Fund	2007 SPLOST Debt Service	Solid Waste	Nonmajor Governmental	Total
General Fund	\$ -	\$ -	\$ -	1,140,000	\$ 725,000	\$ 1,865,000
2007 SPLOST Fund	-	-	14,706,260	-	-	14,706,260
2007 SPLOST Debt Service	-	8,000,000	-	-	-	8,000,000
Nonmajor Governmental	1,125,456	-	-	-	193,271	1,318,727
	<u>\$ 1,125,456</u>	<u>\$ 8,000,000</u>	<u>\$ 14,706,260</u>	<u>\$ 1,140,000</u>	<u>\$ 918,271</u>	<u>\$ 25,889,987</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 \$1,195,586 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 April 3, 2012 the County issued \$12,000,000 in tax anticipation notes for cash flow purposes. The note bore interest at a rate of 1.00% (true interest cost (TIC) of .79%) and was paid on December 28, 2012 from 2012 property tax revenues collected between September and December. Principal and interest amounts repaid were \$12,044,413 (net of premiums).

The borrowings were allocated to the General Fund.

Short-term debt activity for the year ended December 31, 2012, 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, 2012	Prior Period Adjustment	Additions	Payments/ Retirement	Balance December 31, 2012	Amounts Due Within One Year
Governmental Activities:						
Capital leases	\$ 258,243	\$ -	\$ -	\$ 158,243	\$ 100,000	\$ 100,000
General Obligation Bonds	55,405,000	-	-	17,150,000	38,255,000	18,220,000
Original issue premium	616,464	-	-	350,435	266,029	-
Revenue Bonds -2004	3,945,000	-	-	237,500	3,707,500	247,500
Revenue Bonds -2008	1,538,644	-	-	65,286	1,473,358	67,051
Certificates of Participation	1,855,000	-	-	-	1,855,000	-
Original issue discount	(59,199)	-	-	4,934	(54,265)	-
Compensated absences	1,423,633	-	1,183,981	1,312,448	1,295,166	1,100,089
Claims and judgments	3,223,000	-	102,200	-	3,325,200	-
	<u>\$ 68,205,785</u>	<u>\$ -</u>	<u>\$ 1,286,181</u>	<u>\$ 19,278,846</u>	<u>\$ 50,222,988</u>	<u>\$ 19,734,640</u>
Business-Type Activities:						
Revenue Bonds - 2010	\$ 5,505,000	\$ -	\$ -	\$ 1,055,000	\$ 4,450,000	\$ 955,000
Deferred amount on refunding	(71,484)	-	-	(20,147)	(51,337)	-
Original issue discounts	(150,652)	-	-	(150,652)	-	-
Revenue Bonds - 2012	-	-	11,110,000	135,000	10,975,000	340,000
Bond premium	-	-	963,076	25,829	937,247	-
Loans Payable	7,005,738	-	-	5,300,799	1,704,939	426,065
Compensated absences	136,002	-	118,307	133,048	121,261	121,261
Claims and judgements	130,122	-	3,734	-	133,856	-
Closure and postclosure costs	5,508,119	-	709,858	-	6,217,977	-
	<u>\$ 18,062,845</u>	<u>\$ -</u>	<u>\$ 12,904,975</u>	<u>\$ 6,478,877</u>	<u>\$ 24,488,943</u>	<u>\$ 1,842,326</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, 2012:

	Governmental Activities
Buildings	\$ <u>1,000,000</u>
	\$ <u>1,000,000</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2012:

Year Ending December 31,	Governmental Activities
2013	\$ 103,200
Total minimum lease payments	103,200
Less: amount representing interest	(3,200)
Present value of minimum lease payments	\$ 100,000

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:

<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>
2007	4.0-5.0	2/1, 8/1	10/1/07	8/1/14	\$ 85,245,000	\$ 46,990,000	\$ 38,255,000

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 18,220,000	\$ 1,615,300	\$ 19,835,300
2014	20,035,000	847,450	20,882,450
Total	\$ 38,255,000	\$ 2,462,750	\$ 40,717,750

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	\$ 1,292,500	\$ 3,707,500

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>
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	287,500	102,310	389,810
2018-2022	1,625,000	322,039	1,947,039
2023-2024	745,000	30,627	775,627
Total	\$ 3,707,500	\$ 975,122	\$ 4,682,622

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.

<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>
2008	Utility Infrastructure	3.83	4/1, 10/1	2/8, 8/1	2/1/28	\$ 1,538,644	\$ 65,286	\$ 1,473,358

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>
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	79,403	43,961	123,364
2018-2022	444,654	170,978	615,632
2023-2027	541,702	76,737	618,439
2028	121,750	2,331	124,081
Total	\$ 1,473,358	\$ 498,371	\$ 1,971,729

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, 2012, 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.

Year Ending December 31,	Fixed Rate COPS		Interest Rate Swaps, Net	Total
	Principal	Interest		
2013	\$ -	\$ 88,112	\$ (81,620)	\$ 6,492
2014	-	88,112	(81,620)	6,492
2015	-	88,112	(81,620)	6,492
2016	-	88,112	(81,620)	6,492
2017	-	88,112	(81,620)	6,492
2018-2022	-	440,560	(408,100)	32,460
2023-2027	-	440,560	(408,100)	32,460
2028	1,855,000	36,713	(34,008)	2,705
Total	\$ 1,855,000	\$ 1,358,393	\$ (1,258,308)	\$ 100,085

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:

Year Ending			
March 27,		Lease Payment	
2013		5,000	
2014		5,000	
2015		5,000	
	\$	15,000	

Revenue Bonds Payable

2012 Revenue Bonds Issue

In June 2012 the Water and Sewer Fund issued \$11,110,000 in Revenue Bonds for the purpose of retiring the 2007 and 2009 GEFA loans in the amounts of \$2,391,121 and \$2,413,239 respectfully. The balance of the funds along with a premium on the issue in the amount of \$963,076 less the cost of issuance in the amount of \$262,166 is being used for various additions and improvements to the water and sewer system. The bond premium is being amortized over the life of the 2012 bonds using the effective-interest method. The bond issue cost of \$262,166 has been charged as a non-operating expense in the current year of 2012.

Outstanding bonds at December 31, 2012, 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	\$ 2,545,000	\$ 4,450,000
2012	2.00-4.00	9/1,3/1	6/07/12	09/01/31	11,110,000	135,000	10,975,000
					<u>\$ 18,105,000</u>	<u>\$ 2,680,000</u>	<u>15,425,000</u>
Less: Deferred amount on refunding							(51,336)
Plus: Bond premium							<u>937,247</u>
							<u>\$ 16,310,911</u>

The following is a summary of revenue bonds debt service requirements as of December 31, 2012:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 1,295,000	\$ 465,005	\$ 1,760,005
2014	1,320,000	435,285	1,755,285
2015	1,355,000	405,025	1,760,025
2016	1,385,000	373,985	1,758,985
2017	1,420,000	335,555	1,755,555
2018-2022	6,380,000	986,955	7,366,955
2023-2027	1,425,000	291,435	1,716,435
2028-2031	845,000	55,125	900,125
Total	\$ 15,425,000	\$ 3,348,370	\$ 18,773,370

Loans Payable

Outstanding loans from the Georgia Environmental Facilities Authority for the purpose of system additions and improvements at December 31, 2012, consist of the following:

<u>Loan Dated</u>	<u>Interest Rate (%)</u>	<u>Interest Date</u>	<u>Principal & 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	\$ 2,363,193	\$ 1,704,939
2/26/2007	4.12	Monthly	16,068	12/01/28	2,624,207	2,624,207	-
3/4/2009	4.27	Monthly	15,370	12/01/29	2,477,827	2,477,827	-
					<u>\$ 9,170,166</u>	<u>\$ 7,465,227</u>	<u>\$ 1,704,939</u>

Annual debt service requirements for GEFA loans are as follows:

<u>Principal</u>	<u>Interest</u>	<u>Total</u>
426,065	45,321	471,386
439,024	32,362	471,386
452,378	19,009	471,387
<u>387,472</u>	<u>5,351</u>	<u>392,823</u>
\$ 1,704,939	\$ 102,043	\$ 1,806,982

A portion of the proceeds from the 2012 Revenue Bond Issue was used to retire the 2007 and 2009 GEFA loans

(G) Invested in Capital Assets

The "Net investment in capital assets" reported on the government-wide statement of net position as of December 31, 2012 are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Net investment in capital assets		
Cost of capital assets	\$ 509,249,883	\$ 149,755,158
Less accumulated depreciation	(233,893,336)	(51,415,952)
Book value	<u>275,356,547</u>	<u>98,339,206</u>
Less capital related debt: (net of unspent proceeds)		
Capital leases	100,000	-
Loans payable	-	1,704,939
GMA Certificates of Participation	362,661	-
General obligation/revenue bonds	34,242,469	10,628,568
Deferred amounts on refunding	-	(51,337)
Bond premiums	238,125	937,247
Bond discounts	(10,607)	-
	<u>34,932,648</u>	<u>13,219,417</u>
Net investment in capital assets	\$ 240,423,899	\$ 85,119,789

(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, 2012, totaled \$6,217,977. This amount is based on the estimated liability time's management's estimate of the percentage of landfill capacity used at December 31, 2012 which is 19% of the Subtitle "D" landfill, 100% for the old landfill and 100% of the C & D landfill. It is estimated that \$12,990,089 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 \$19,208,066) 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, 2012.

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, 2012, (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		259
Terminated plan participants entitled to but not yet receiving future benefits		208
Active employees participating in the Plan		586
Total number of plan participants		1,053
Covered compensation for active participants	\$	24,523,279

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:

Derivation of Annual Pension Cost	2012	2011
Annual Required Contribution	\$ 4,357,823	\$ 4,365,847
Interest on Net Pension Obligation	(113,641)	(114,261)
Amortization of Net Pension Obligation	121,594	122,257
Annual Pension Cost	\$ 4,365,776	\$ 4,373,843
Derivation of Net Pension Obligation		
Annual Pension Cost of Prior Year	\$ 4,373,843	\$ 3,871,552
Actual Contributions to Plan for Prior Year	4,365,847	4,048,386
Increase in Net Pension Obligation	7,996	(176,834)
Net Pension Obligation as of January 1,	(1,474,335)	(1,297,501)
Net Pension Obligation as of January 1,	\$ (1,466,339)	\$ (1,474,335)

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, 2012
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

Fiscal Year Beginning	Annual Pension Cost(APC)	Actual County Contributions	Percentage of APC Contributed	Net Pension Obligation
2010	3,871,552	4,048,386	105%	(1,297,501)
2011	4,373,843	4,365,847	100%	(1,474,335)
2012	4,365,776	N/A	N/A	(1,466,339)

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

Measurement Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL/uual (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
12/31/2012	\$ 42,734,944	61,712,029	69.2%	18,977,085	\$ 24,523,279	77.4%

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.

1. Statement of Plan Net Assets as of December 31, 2012		
Market value of assets	\$	38,766,100
Receivable		
Employer contributions		4,486,351
Employee contributions		-
Due from Insurance Pool		-
Liabilities		
Administrative expenses		(99,570)
Accrued Investment and Auditing Fee		(34,242)
Payable To Insurance Pool		-
Net assets held in trust for pension benefits	\$	43,118,639
2. Statement of Changes in Plan Net Assets		
Additions		
Asset transfer	\$	-
Employee contributions		-
Employer contributions		4,486,351
Net investment income		3,833,275
Employee Contribution - Buyback		-
Total additions		8,319,626
Deductions		
Benefit payments		3,197,096
Administrative expenses		99,570
Post-retirement death benefit expense		28,747
Pre-retirement death benefit expense		-
Transfer to successor plan		-
Total deductions		3,325,413
Net increase in plan assets		4,994,213
Net assets held in trust for pension benefits:		
Beginning of year		38,124,426
End of year	\$	43,118,639

(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	344.00	688.00
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>12/31/2012</u>	<u>12/31/2011</u>
Normal cost	\$ 2,754,785	\$ 2,539,427
Amortization of unfunded actuarial accrued liability (UAAL)	<u>2,402,903</u>	<u>2,468,037</u>
Required contribution (ARC)	5,157,688	5,007,464
Interest on prior year net OPEB obligation	703,102	563,469
Adjustment to ARC	<u>(671,681)</u>	<u>(538,288)</u>
Annual OPEB cost	5,189,109	5,032,645
Contributions made	<u>(1,248,662)</u>	<u>(1,541,837)</u>
Increase in net OPEB obligation	3,940,447	3,490,808
Net OPEB obligation, beginning of year	<u>17,577,540</u>	<u>14,086,732</u>
Net OPEB obligation, end of year	<u>\$ 21,517,987</u>	<u>\$ 17,577,540</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>
12/31/2010	\$ 6,656,239	21.7 %	\$ 14,086,732
12/31/2011	5,032,645	30.6	17,577,540
12/31/2012	5,189,109	24.1	21,517,987

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>UAAL as a % of Covered Payroll</u>
-	\$ 77,188,727	-	\$ 77,188,727	\$ 24,609,931	313.65 %

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	8.50% to 5.00%
Year of Ultimate Trend Rate	2018
Inflation Rate	3.00%

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 \$9,874,425, 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.

	Workers' Compensation	Health and Dental	Total
Balance, December 31, 2009	\$ 940,500	\$ 1,790,000	\$ 2,730,500
Incurring claims, net of any changes	732,700	7,369,943	8,102,643
Payments	(772,200)	(7,289,943)	(8,062,143)
Balance, December 31, 2010	901,000	1,870,000	2,771,000
Incurring claims, net of any changes	698,414	8,915,991	9,614,405
Payments	(687,414)	(8,574,991)	(9,262,405)
Balance, December 31, 2011	912,000	2,211,000	3,123,000
Incurring claims, net of any changes	898,330	9,068,754	9,967,084
Payments	(735,130)	(9,129,754)	(9,864,884)
Balance, December 31, 2012	\$ 1,075,200	\$ 2,150,000	\$ 3,225,200

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, 2012, 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	1,315,000	6,185,000

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>
2013	305,000	353,110	658,110
2014	320,000	336,915	656,915
2015	337,500	319,762	657,262
2016	355,000	301,503	656,503
2017	375,000	281,801	656,801
2018-2022	2,212,500	1,071,141	3,283,641
2023-2026	2,280,000	346,475	2,626,475
Total	\$ 6,185,000	\$ 3,010,707	\$ 9,195,707

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 (136) 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, 2012 follows:

Lodging tax receipts	\$ 568,197	100 %
Cartersville-Bartow County Tourism Council	190,520	
Cartersville-Bartow County Convention & Visitors Bureau	32,000	
Clarence Brown Conference Center (48-13-50.2(6))	93,056	
	<u>315,576</u>	44 %
General Fund expenditures	252,621	56 %
	<u>\$ 568,197</u>	<u>100 %</u>

Note: The General Fund paid \$33,197 in addition to the \$252,621 shown above and will be reimbursed by the Hotel-Motel Fund in 2013.

(J) Prior Period Adjustments

Governmental-Wide:

In a prior year, the Government made errors in reporting its capital assets resulting in an over statement of its capital assets and an *overstatement* of net position in the *governmental* activities of \$372,398. Pursuant to the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, debt issue costs on bond issues are to be recognized in the period incurred. The Government has restated the beginning net position in the amount of \$206,702. The effect of correcting these items was to decrease net position by \$579,100. The Government management has decided to charge the Water & Sewer Department its allocated portion of the OPEB reported obligation as of December 31, 2011. The effect of this item is to increase the net position of the governmental activities \$703,102 and decrease the net position of the business-type activities by the same amount. There is no change in the net position of the primary government due to this transaction.

Governmental Funds:

In a prior year, the Government understated accounts payable in the General Fund by \$108,297, resulting in an overstatement of fund balance and net position. During the current year, an adjustment was made to correct these items in the accompanying financial statements.

	Governmental Funds	Government-wide
	General Fund	Governmental Net Position
December 31, 2012		
Fund Balances/Net Position as previously reported	\$ 11,435,737	\$ 262,028,278
GASB No. 65 implementation	-	(206,701)
Allocation of OPEB costs to Water & Sewer Department	-	703,102
Correction of capital assets	-	(372,398)
Correction of accounts payable	(108,297)	(108,297)
Fund Balance/Net Position as restated	\$ 11,327,440	\$ 262,043,984

Enterprise Fund:

Pursuant to the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, debt issue costs on bond issues are to be recognized in the period incurred. The Water Department has written off the unamortized bond issue costs for bonds issued prior to January 1, 2012 in the amount of \$150,654 as a prior period adjustment.

As noted above, the Water & Sewer Department was charged for its allocated portion of the Governments OPEB obligation as of December 31, 2011. A prior period adjustment of \$703,102 was made to reflect this transaction.

Net position – December 31, 2011	\$91,006,242
OPEB obligation	(703,102)
Unamortized bond issue cost	<u>(150,654)</u>
Net position - as restated	<u>\$90,152,486</u>

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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, 2012
(With Comparative Actual Amounts for the Year Ended December 31, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Restated Actual
Revenues:					
Taxes:					
General property taxes	\$ 22,580,000	\$ 22,585,000	\$ 22,388,904	\$ (196,096)	\$ 23,253,359
Auto ad valorem and mobile home	2,070,000	2,070,000	2,053,182	(16,818)	2,053,163
Intangible tax	350,000	525,000	546,576	21,576	357,898
Railroad equipment tax	25,000	25,000	21,769	(3,231)	25,347
Real estate transfer tax	75,000	75,000	81,650	6,650	71,066
Cost, penalties and interest	837,000	863,000	733,691	(129,309)	814,855
Franchise tax	490,000	546,000	546,675	675	506,815
Business license tax - banks	100,000	112,000	111,590	(410)	99,680
Insurance premium tax	2,870,000	3,070,000	3,069,036	(964)	2,872,778
Alcoholic beverage tax	-	440,000	416,560	(23,440)	430,276
Local option sales tax	15,000,000	14,520,000	13,962,868	(557,132)	15,107,114
Total taxes	44,397,000	44,831,000	43,932,501	(898,499)	45,592,351
Licenses and permits	396,000	496,500	479,754	(16,746)	442,783
Intergovernmental revenues:					
Federal government	138,500	141,000	153,683	12,683	139,218
State of Georgia	775,000	1,070,000	1,467,703	397,703	1,438,109
Other counties, municipalities and governmental agencies	325,000	410,000	393,294	(16,706)	420,177
Total intergovernmental	1,238,500	1,621,000	2,014,680	393,680	1,997,504
Charges for services:					
Tax Commissioner	1,195,000	1,273,000	1,213,582	(59,418)	1,151,770
Prisoner housing fees	1,000,000	700,000	544,698	(155,302)	676,266
Emergency medical service	2,600,000	2,400,000	2,371,404	(28,596)	2,425,254
Transit passenger fares	26,000	26,000	23,001	(2,999)	25,871
Zoning fees	5,000	8,000	7,812	(188)	2,235
Animal control	18,000	18,000	15,213	(2,787)	16,458
Parks and recreation	355,000	396,000	380,847	(15,153)	344,618
Total charges for services	5,199,000	4,821,000	4,556,557	(264,443)	4,642,472
Courts and law enforcement:					
Clerk of Superior Court	1,300,000	1,100,000	1,154,299	54,299	1,248,533
Probate Court	950,000	968,000	973,630	5,630	936,085
Magistrate Court	300,000	322,000	316,808	(5,192)	313,756
Sheriff	105,000	158,000	152,907	(5,093)	111,297
Juvenile Court	36,000	36,000	13,715	(22,285)	32,514
Vital record fee	100,000	121,000	122,890	1,890	100,280
Total courts and law enforcement	2,791,000	2,705,000	2,734,249	29,249	2,742,465

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, 2012
(With Comparative Actual Amounts for the Year Ended December 31, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Restated Actual
Revenues:					
Use of money and property:					
Interest	\$ 15,000	\$ 18,500	\$ 56,908	\$ 38,408	\$ 13,857
Rents	180,000	180,000	167,733	(12,267)	179,725
Total use of money and property	195,000	198,500	224,641	26,141	193,582
Miscellaneous revenue	1,316,000	1,334,000	1,111,823	(222,177)	1,067,447
Total general fund revenues	55,532,500	56,007,000	54,791,157	(1,215,843)	56,678,604
Expenditures:					
Current:					
General government:					
Commissioner	877,800	877,800	851,999	25,801	788,537
Legal	80,000	69,000	68,564	436	96,721
Data processing	706,700	706,700	682,274	24,426	712,515
Purchasing	217,200	217,200	187,049	30,151	164,321
Election and registrar	525,200	470,200	450,363	19,837	294,633
Tax Assessor	842,200	812,200	758,230	53,970	848,222
Tax Commissioner	1,268,800	1,268,800	1,200,468	68,332	1,233,264
Public buildings	2,333,900	2,308,900	2,296,302	12,598	2,155,515
Transit system	672,400	688,700	677,781	10,919	668,523
Human resources	370,900	370,900	363,162	7,738	346,841
General appropriations	3,621,000	2,783,900	2,696,107	87,793	3,023,389
Total general government	11,516,100	10,574,300	10,232,299	342,001	10,332,481
Judicial:					
Superior Court	785,000	740,500	704,540	35,960	727,648
District Attorney	731,000	748,100	740,618	7,482	706,855
Public Defender	417,000	417,000	416,372	628	426,006
Clerk of Superior Court	1,406,600	1,406,600	1,367,308	39,292	1,349,186
Magistrate Court	635,500	635,500	599,663	35,837	568,235
Probate Court	817,600	845,500	829,503	15,997	786,610
Juvenile Court	1,150,500	1,150,500	1,067,357	83,143	1,102,766
Victim witness	218,800	218,800	212,295	6,505	198,814
Total judicial	6,162,000	6,162,500	5,937,656	224,844	5,866,120

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, 2012
(With Comparative Actual Amounts for the Year Ended December 31, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Variance with Final Budget	Restated Actual
Expenditures:					
Current:					
Public safety:					
Sheriff and jail	\$ 19,300,000	\$ 20,134,600	\$ 19,917,554	\$ 217,046	\$ 19,041,981
Coroner	71,300	74,000	72,509	1,491	90,199
Fire Department	6,843,000	7,221,700	7,118,212	103,488	6,942,567
Emergency management	290,200	322,800	303,982	18,818	341,328
Emergency medical service	3,704,100	3,825,800	3,772,758	53,042	3,809,292
Forestry	20,000	20,000	19,177	823	19,177
Animal Control	770,700	770,700	749,366	21,334	845,727
Total public safety	30,999,300	32,369,600	31,953,558	416,042	31,090,271
Public works	4,538,800	4,292,000	4,124,734	167,266	4,639,536
Planning/community development:					
Planning and zoning	434,300	514,700	508,594	6,106	567,673
Permits and inspections	375,800	375,800	331,636	44,164	334,070
Engineering	497,000	497,000	444,023	52,977	466,728
Keep Bartow Beautiful	30,000	15,000	14,800	200	16,865
Tourism	350,000	320,000	315,616	4,384	277,809
Cooperative extension service	101,600	101,600	87,376	14,224	110,658
Total planning/community development	1,788,700	1,824,100	1,702,045	122,055	1,773,803
Parks, recreation and culture:					
Library	801,000	801,000	801,000	-	801,000
Parks and recreation	2,128,300	2,180,700	2,157,960	22,740	2,021,250
Roselawn	1,136,000	43,000	38,503	4,497	25,407
Total parks, recreation and culture	4,065,300	3,024,700	2,997,463	27,237	2,847,657
Health and welfare:					
General health	480,000	480,000	734,474	(254,474)	474,554
Mental health	62,000	62,000	60,688	1,312	60,688
Senior citizens services	485,400	485,400	472,574	12,826	454,629
Family and children services	30,400	30,400	28,388	2,012	29,694
Family connection	45,000	45,000	43,964	1,036	44,399
Indigent care services	436,300	336,300	328,433	7,867	312,439
Total health and welfare	1,539,100	1,439,100	1,668,521	(229,421)	1,376,403
Debt service - interest	150,000	50,000	44,413	5,587	59,863
Total expenditures	60,759,300	59,736,300	58,660,689	1,075,611	57,986,134
Excess (deficiency) of revenues over expenditures	(5,226,800)	(3,729,300)	(3,606,484)	122,816	(1,307,530)
Other financing sources (uses):					
Transfers in	1,152,500	1,166,500	1,125,456	(41,044)	2,205,000
Sale of capital assets	50,000	50,000	27,561	(22,439)	41,064
Transfers out	(1,875,600)	(1,875,600)	(1,865,000)	10,600	(1,910,000)
Total other financing sources	(673,100)	(659,100)	(711,983)	(52,883)	336,064
Net change in fund balance	(5,899,900)	(4,388,400)	(4,318,467)	69,933	(971,466)
Fund balance, January 1, restated	11,327,440	11,327,440	11,327,440	-	12,298,906
Fund balance, December 31	\$ 5,427,540	\$ 6,939,040	\$ 7,008,973	\$ 69,933	\$ 11,327,440

Bartow County, Georgia
Required Supplementary Information – Pension Schedules
December 31, 2012

DEFINED BENEFIT PENSION PLAN

Schedule of Funding Progress

		(1)	(2)	(3)		(4)	(5)	(6)	
								UAAL as a	
Measure-							Annual	Percentage	
ment		Actuarial	Actuarial	Funded		Unfunded	Covered	of Covered	
Date		Value	Accrued	Ratio		AAL (UAAL)	Payroll	Payroll	
(12/31)		of Assets	Liability (AAL)	(1)/(2)		(2) - (1)	(prior year)	(4)/(5)	
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	
2012		42,734,944	61,712,029	69.2		18,977,085	24,523,279	77.4	

Bartow County, Georgia
Required Supplementary Information – OPEB Schedule
December 31, 2012

Schedule of Funding Progress

Analysis of Funding Progress						
	(1)	(2)	(3)	(4)	(5)	(6)
Actuarial Valuation Date (1/1)	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1)/(2)	Unfunded AAL (UAAL) (2) - (1)	Annual Covered Payroll (prior year)	UAAL as a Percentage of Covered Payroll (4)/(5)
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
2013		77,188,727		77,188,727	24,609,931	313.7

(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, 2012 and 2011**

	2012	2011 Restated
Assets		
Cash and cash equivalents	\$ 1,304,904	\$ 5,532,836
Receivables (net of allowance for uncollectibles):		
Interest receivable	-	126
Taxes - Property	4,491,852	4,609,864
Accounts	802,814	2,200,432
Intergovernmental	2,398,405	2,659,476
Due from other funds	495,487	550,624
Advances to other funds	858,926	858,926
Total Assets	\$ 10,352,388	\$ 16,412,284
Liabilities and Fund Balances		
Liabilities		
Accounts and contracts payable	\$ 445,229	\$ 444,414
Other accrued liabilities	796,244	736,213
Due to other funds	80,761	54,726
Deferred revenues	2,021,181	3,849,491
Total Liabilities	3,343,415	5,084,844
Fund balance:		
Nonspendable:		
Advances to other funds	858,926	858,926
Unassigned	6,150,047	10,468,514
Total Fund Balances	7,008,973	11,327,440
Total Liabilities and Fund Balances	\$ 10,352,388	\$ 16,412,284

**BARTOW COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
For the years ended December 31, 2012 and 2011**

	2012	2011 Restated
Revenues		
Taxes	\$ 43,932,501	\$ 45,592,351
Licenses and permits	479,754	442,783
Intergovernmental	2,014,680	1,997,504
Charges for services	4,556,557	4,642,472
Courts and law enforcement	2,734,249	2,742,465
Investment earnings and rents	224,641	193,582
Other	1,111,823	1,067,447
Total Revenues	55,054,205	56,678,604
Expenditures		
Current		
General government	10,232,299	10,332,481
Judicial	5,937,656	5,866,120
Public safety	31,953,558	31,090,271
Public works	4,124,734	4,639,536
Planning/Community development	1,702,045	1,773,803
Parks, recreation and culture	2,997,463	2,847,657
Health and welfare	1,668,521	1,376,403
Debt Service		
Interest	44,413	59,863
Total Expenditures	58,660,689	57,986,134
Excess of Revenues over Expenditures	(3,606,484)	(1,307,530)
Other Financing Sources (Uses)		
Sale of capital assets	27,561	41,064
Transfers in	1,125,456	2,205,000
Transfers out	(1,865,000)	(1,910,000)
Total Other Financing Sources (Uses)	(711,983)	336,064
Net Change in Fund Balances	(4,318,467)	(971,466)
Fund Balances Beginning of Year, restated	11,327,440	12,298,906
Fund Balances End of Year	\$ 7,008,973	\$ 11,327,440

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, 2012

	Project Authorization	Prior Years	Current Year	Total to Date
Revenues:				
Taxes	\$ 200,000,000	\$ 88,429,095	\$ 20,506,998	\$ 108,936,093
Intergovernmental	8,500,000	3,667,096	395,415	4,062,511
Use of money and property	8,412,238	6,010,158	20,140	6,030,298
Miscellaneous	-	54,875	4,020	58,895
Total revenues	216,912,238	98,161,224	20,926,573	119,087,797
Expenditures:				
General government	-	1,603	-	1,603
Intergovernmental	57,510,000	24,967,351	6,272,260	31,239,611
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	6,206	3,975,263
Public safety	42,600,000	37,898,902	347,168	38,246,070
Public works	69,390,000	14,468,522	957,858	15,426,380
Parks, recreation and culture	250,000	18,594,937	280,276	18,875,213
Planning/community development	4,000,000	979,781	50,302	1,030,083
Total expenditures	200,714,038	101,925,213	7,914,070	109,839,283
Excess of revenues over expenditures	16,198,200	(3,763,989)	13,012,503	9,248,514
Other financing sources (uses):				
Transfers in	-	10,000	8,000,000	8,010,000
Transfers out	(102,968,200)	(68,783,420)	(14,706,260)	(83,489,680)
Bonds issued	85,245,000	85,245,000	-	85,245,000
Premium on bond issue	1,525,000	3,269,811	-	3,269,811
Total other financing sources	(16,198,200)	19,741,391	(6,706,260)	13,035,131
Net change in fund balance	\$ -	\$ 15,977,402	6,306,243	\$ 22,283,645
Fund balance, January 1			15,977,402	
Fund balance, December 31			\$ 22,283,645	

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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Use of money and property	\$ -	\$ -	\$ 31,184	\$ 31,184
Total revenues	<u>-</u>	<u>-</u>	<u>31,184</u>	<u>31,184</u>
Expenditures:				
General government	-	-	8	(8)
Debt Service - Principal	17,150,000	17,150,000	17,150,000	-
Interest and fiscal costs	2,426,050	2,426,050	1,212,775	1,213,275
Total expenditures	<u>19,576,050</u>	<u>19,576,050</u>	<u>18,362,783</u>	<u>1,213,267</u>
Excess (deficiency) of revenues over expenditures	(19,576,050)	(19,576,050)	(18,331,599)	1,244,451
Other financing sources (uses):				
Transfers in	-	-	14,706,260	14,706,260
Transfers out	-	-	(8,000,000)	(8,000,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>6,706,260</u>	<u>6,706,260</u>
Net change in fund balance	(19,576,050)	(19,576,050)	(11,625,339)	7,950,711
Fund balances, January 1	<u>24,083,741</u>	<u>24,083,741</u>	<u>24,083,741</u>	<u>-</u>
Fund balances, December 31	<u>\$ 4,507,691</u>	<u>\$ 4,507,691</u>	<u>\$ 12,458,402</u>	<u>\$ 7,950,711</u>

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, 2012

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Fund	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Assets:				
Cash and cash equivalents	\$ 1,257,913	\$ 2,970,407	\$ 3,327,630	\$ 7,555,950
Accounts receivable	259,437	-	-	259,437
Intergovernmental	13,295	-	-	13,295
Due from other funds	49,653	337,659	-	387,312
Total assets	\$ 1,580,298	\$ 3,308,066	\$ 3,327,630	\$ 8,215,994
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 43,279	\$ -	\$ 172,801	\$ 216,080
Accrued salaries	28,453	-	-	28,453
Advances from other funds	858,926	-	-	858,926
Due to other funds	56,977	274,675	-	331,652
Due to others	-	4,306	-	4,306
Total liabilities	987,635	278,981	172,801	1,439,417
Fund balance:				
Restricted for:				
Debt service	-	3,029,085	-	3,029,085
Capital projects	-	-	3,154,829	3,154,829
Public safety	368,695	-	-	368,695
Program purposes	175,384	-	-	175,384
Assigned	48,584	-	-	48,584
Total fund balances	592,663	3,029,085	3,154,829	6,776,577
Total liabilities and fund balances	\$ 1,580,298	\$ 3,308,066	\$ 3,327,630	\$ 8,215,994

BARTOW COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the year ended December 31, 2012

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 568,197	\$ -	\$ -	\$ 568,197
Intergovernmental	-	-	416,958	416,958
Charges for services	1,623,939	-	-	1,623,939
Courts and law enforcement	690,489	-	-	690,489
Use of money and property	78	30,320	10,648	41,046
Miscellaneous	139,413	-	389	139,802
Total revenues	3,022,116	30,320	427,995	3,480,431
Expenditures:				
Current:				
Judicial system	134,692	-	-	134,692
Public safety	2,211,314	-	-	2,211,314
Debt Service:				
Principal	-	158,243	-	158,243
Interest and fiscal charges	-	25,139	-	25,139
Capital outlay :				
Public safety	-	-	(24,876)	(24,876)
Public works	-	-	1,886,283	1,886,283
Health and welfare	-	-	7,323	7,323
Total expenditures	2,346,006	183,382	1,868,730	4,398,118
Excess (deficiency) of revenues over expenditures	676,110	(153,062)	(1,440,735)	(917,687)
Other financing sources (uses):				
Transfers in	233,323	684,948	-	918,271
Transfers out	(917,323)	(184,948)	(216,456)	(1,318,727)
Total other financing sources (uses)	(684,000)	500,000	(216,456)	(400,456)
Net change in fund balances	(7,890)	346,938	(1,657,191)	(1,318,143)
Fund balance, January 1, as previously reported	600,553	2,682,147	4,812,020	8,094,720
Prior period adjustment	-	-	-	-
Fund balance, January 1, as restated	600,553	2,682,147	4,812,020	8,094,720
Fund balance, December 31	\$ 592,663	\$ 3,029,085	\$ 3,154,829	\$ 6,776,577

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, 2012**

	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
Assets:											
Cash and cash equivalents	\$ 35,943	\$ 10,170	\$ 681,793	\$ 63,826	\$ 38,470	\$ 36,313	\$ 299,505	\$ 58,127	\$ 1,064	\$ 32,702	\$ 1,257,913
Accounts receivable			203,204	-		45,282	-	10,951	-	-	259,437
Intergovernmental	1,303	3,932	-	-	8,060	-	-	-	-	-	13,295
Due from other funds	16,163	8,507	-	1,289	21,888	-	-	-	1,806	-	49,653
Total assets	\$ 53,409	\$ 22,609	\$ 884,997	\$ 65,115	\$ 68,418	\$ 81,595	\$ 299,505	\$ 69,078	\$ 2,870	\$ 32,702	\$ 1,580,298
Liabilities and Fund Balances											
Liabilities:											
Accounts payable	\$ 11,373	\$ -	\$ 29,548	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 1,908	\$ -	\$ 43,279
Accrued expenses	-	-	28,453	-	-	-	-	-	-	-	28,453
Due to other funds	-	-	-	-	-	35,691	-	20,494	792	-	56,977
Advance from other funds	-	-	858,926	-	-	-	-	-	-	-	858,926
Total liabilities	11,373	-	916,927	450	-	35,691	-	20,494	2,700	-	987,635
Fund balances:											
Restricted for:											
Public safety	-	-	(31,930)	-	68,418	-	299,505	-	-	32,702	368,695
Program purposes	42,036	22,609	-	64,665	-	45,904	-	-	170	-	175,384
Assigned	-	-	-	-	-	-	-	48,584	-	-	48,584
Total fund balances	42,036	22,609	(31,930)	64,665	68,418	45,904	299,505	48,584	170	32,702	592,663
Total liabilities and fund balance	\$ 53,409	\$ 22,609	\$ 884,997	\$ 65,115	\$ 68,418	\$ 81,595	\$ 299,505	\$ 69,078	\$ 2,870	\$ 32,702	\$ 1,580,298

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, 2012

	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
Revenues:											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568,197	\$ -	\$ -	\$ -	\$ -	\$ 568,197
Charges for services	-	-	1,623,939	-	-	-	-	-	-	-	1,623,939
Fines and forfeitures	87,351	127,604	-	4,069	258,002	-	182,387	-	27,586	3,490	690,489
Use of money and property	-	-	-	-	-	-	78	-	-	-	78
Miscellaneous	-	-	-	-	-	-	-	139,413	-	-	139,413
Total revenues	87,351	127,604	1,623,939	4,069	258,002	568,197	182,465	139,413	27,586	3,490	3,022,116
Expenditures:											
Current:											
Judicial	74,824	-	-	15,556	-	-	-	-	28,781	15,531	134,692
Public safety	-	-	1,960,711	-	-	-	124,422	126,181	-	-	2,211,314
Total expenditures	74,824	-	1,960,711	15,556	-	-	124,422	126,181	28,781	15,531	2,346,006
Excess (deficiency) of revenues over expenditures	12,527	127,604	(336,772)	(11,487)	258,002	568,197	58,043	13,232	(1,195)	(12,041)	676,110
Other financing sources (uses):											
Transfers in	-	-	225,000	-	-	-	-	-	-	8,323	233,323
Transfers out	(30,000)	(124,000)	-	-	(220,000)	(535,000)	(8,323)	-	-	-	(917,323)
	<u>(30,000)</u>	<u>(124,000)</u>	<u>225,000</u>	<u>-</u>	<u>(220,000)</u>	<u>(535,000)</u>	<u>(8,323)</u>	<u>-</u>	<u>-</u>	<u>8,323</u>	<u>(684,000)</u>
Net change in fund balances	(17,473)	3,604	(111,772)	(11,487)	38,002	33,197	49,720	13,232	(1,195)	(3,718)	(7,890)
Fund balance, January 1	59,509	19,005	79,842	76,152	30,416	12,707	249,785	35,352	1,365	36,420	600,553
Fund balance, December 31	\$ 42,036	\$ 22,609	\$ (31,930)	\$ 64,665	\$ 68,418	\$ 45,904	\$ 299,505	\$ 48,584	\$ 170	\$ 32,702	\$ 592,663

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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fines and forfeitures	\$ 75,000	\$ 86,000	\$ 87,351	\$ 1,351
Total revenues	<u>75,000</u>	<u>86,000</u>	<u>87,351</u>	<u>1,351</u>
Expenditures:				
Current:				
Judicial	115,000	101,000	74,824	26,176
Total expenditures	<u>115,000</u>	<u>101,000</u>	<u>74,824</u>	<u>26,176</u>
Excess (deficiency) of revenues over expenditures	(40,000)	(15,000)	12,527	27,527
Other financing sources (uses):				
Transfers out	(30,000)	(30,000)	(30,000)	-
	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Net change in fund balance	(70,000)	(45,000)	(17,473)	27,527
Fund balances, January 1	<u>59,509</u>	<u>59,509</u>	<u>59,509</u>	<u>-</u>
Fund balances, December 31	<u><u>\$ (10,491)</u></u>	<u><u>\$ 14,509</u></u>	<u><u>\$ 42,036</u></u>	<u><u>\$ 27,527</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fines and forfeitures	\$ 110,000	\$ 126,650	\$ 127,604	\$ 954
Total revenues	<u>110,000</u>	<u>126,650</u>	<u>127,604</u>	<u>954</u>
 Excess (deficiency) of revenues over expenditures	 110,000	 126,650	 127,604	 954
 Other financing sources (uses):				
Transfers out	(110,000)	(124,000)	(124,000)	-
	<u>(110,000)</u>	<u>(124,000)</u>	<u>(124,000)</u>	<u>-</u>
 Net change in fund balance	 -	 2,650	 3,604	 954
 Fund balances, January 1	 <u>19,005</u>	 <u>19,005</u>	 <u>19,005</u>	 <u>-</u>
 Fund balances, December 31	 <u>\$ 19,005</u>	 <u>\$ 21,655</u>	 <u>\$ 22,609</u>	 <u>\$ 954</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Charges for services	\$ 1,805,000	\$ 1,805,000	\$ 1,623,939	\$ (181,061)
Total revenues	<u>1,805,000</u>	<u>1,805,000</u>	<u>1,623,939</u>	<u>(181,061)</u>
Expenditures:				
Current:				
Public safety	2,089,100	2,089,100	1,960,711	128,389
Total expenditures	<u>2,089,100</u>	<u>2,089,100</u>	<u>1,960,711</u>	<u>128,389</u>
Excess (deficiency) of revenues over expenditures	(284,100)	(284,100)	(336,772)	(52,672)
Other financing sources (uses):				
Transfers in	283,600	283,600	225,000	(58,600)
	<u>283,600</u>	<u>283,600</u>	<u>225,000</u>	<u>(58,600)</u>
Net change in fund balance	(500)	(500)	(111,772)	(111,272)
Fund balances, January 1	<u>79,842</u>	<u>79,842</u>	<u>79,842</u>	<u>-</u>
Fund balances, December 31	<u><u>\$ 79,342</u></u>	<u><u>\$ 79,342</u></u>	<u><u>\$ (31,930)</u></u>	<u><u>\$ (111,272)</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fines and forfeitures	\$ <u>6,000</u>	\$ <u>6,000</u>	\$ <u>4,069</u>	\$ <u>(1,931)</u>
Total revenues	<u>6,000</u>	<u>6,000</u>	<u>4,069</u>	<u>(1,931)</u>
Expenditures:				
Current:				
Judicial	<u>40,000</u>	<u>40,000</u>	<u>15,556</u>	<u>24,444</u>
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>15,556</u>	<u>24,444</u>
Excess (deficiency) of revenues over expenditures	(34,000)	(34,000)	(11,487)	22,513
Fund balances, January 1	<u>76,152</u>	<u>76,152</u>	<u>76,152</u>	<u>-</u>
Fund balances, December 31	\$ <u><u>42,152</u></u>	\$ <u><u>42,152</u></u>	\$ <u><u>64,665</u></u>	\$ <u><u>22,513</u></u>

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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Fines and forfeitures	\$ 240,000	\$ 240,000	\$ 258,002	\$ 18,002
Total revenues	<u>240,000</u>	<u>240,000</u>	<u>258,002</u>	<u>18,002</u>
 Excess (deficiency) of revenues over expenditures	 240,000	 240,000	 258,002	 18,002
 Other financing sources (uses):				
Transfers out	(220,000)	(220,000)	(220,000)	-
	<u>(220,000)</u>	<u>(220,000)</u>	<u>(220,000)</u>	<u>-</u>
 Net change in fund balance	 20,000	 20,000	 38,002	 18,002
 Fund balances, January 1	 <u>30,416</u>	 <u>30,416</u>	 <u>30,416</u>	 <u>-</u>
 Fund balances, December 31	 \$ <u>50,416</u>	 \$ <u>50,416</u>	 \$ <u>68,418</u>	 \$ <u>18,002</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes	\$ 535,000	\$ 570,000	\$ 568,197	\$ (1,803)
Total revenues	<u>535,000</u>	<u>570,000</u>	<u>568,197</u>	<u>(1,803)</u>
 Other financing sources (uses):				
Transfers out	(535,000)	(535,000)	(535,000)	-
	<u>(535,000)</u>	<u>(535,000)</u>	<u>(535,000)</u>	<u>-</u>
 Net change in fund balance	-	35,000	33,197	(1,803)
 Fund balances, January 1	<u>12,707</u>	<u>12,707</u>	<u>12,707</u>	<u>-</u>
 Fund balances, December 31	\$ <u>12,707</u>	\$ <u>47,707</u>	\$ <u>45,904</u>	\$ <u>(1,803)</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Courts and law enforcement	\$ 73,445	\$ 73,445	\$ 182,387	\$ 108,942
Use of money and property	-	-	78	78
Total revenues	<u>73,445</u>	<u>73,445</u>	<u>182,465</u>	<u>109,020</u>
Expenditures:				
Current:				
Public safety	73,445	73,445	124,422	(50,977)
Total expenditures	<u>73,445</u>	<u>73,445</u>	<u>124,422</u>	<u>(50,977)</u>
Excess (deficiency) of revenues over expenditures	-	-	58,043	58,043
Other financing sources (uses):				
Transfers out	-	-	(8,323)	(8,323)
	<u>-</u>	<u>-</u>	<u>(8,323)</u>	<u>(8,323)</u>
Net change in fund balance	-	-	49,720	49,720
Fund balances, January 1	<u>249,785</u>	<u>249,785</u>	<u>249,785</u>	<u>-</u>
Fund balances, December 31	<u>\$ 249,785</u>	<u>\$ 249,785</u>	<u>\$ 299,505</u>	<u>\$ 49,720</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Miscellaneous	\$ 107,750	\$ 107,750	\$ 139,413	\$ 31,663
Total revenues	<u>107,750</u>	<u>107,750</u>	<u>139,413</u>	<u>31,663</u>
Expenditures:				
Current:				
Public safety	107,750	107,750	126,181	(18,431)
Total expenditures	<u>107,750</u>	<u>107,750</u>	<u>126,181</u>	<u>(18,431)</u>
Excess (deficiency) of revenues over expenditures	-	-	13,232	13,232
Fund balances, January 1	<u>35,352</u>	<u>35,352</u>	<u>35,352</u>	-
Fund balances, December 31	\$ <u><u>35,352</u></u>	\$ <u><u>35,352</u></u>	\$ <u><u>48,584</u></u>	\$ <u><u>13,232</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fines and forfeitures	\$ 45,000	\$ 45,000	\$ 27,586	\$ (17,414)
Total revenues	<u>45,000</u>	<u>45,000</u>	<u>27,586</u>	<u>(17,414)</u>
Expenditures:				
Current:				
Judicial	45,000	45,000	28,781	16,219
Total expenditures	<u>45,000</u>	<u>45,000</u>	<u>28,781</u>	<u>16,219</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,195)	(1,195)
Fund balances, January 1	<u>1,365</u>	<u>1,365</u>	<u>1,365</u>	<u>-</u>
Fund balances, December 31	\$ <u><u>1,365</u></u>	\$ <u><u>1,365</u></u>	\$ <u><u>170</u></u>	\$ <u><u>(1,195)</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, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Fines and forfeitures	\$ 11,000	\$ 11,000	\$ 3,490	\$ (7,510)
Total revenues	<u>11,000</u>	<u>11,000</u>	<u>3,490</u>	<u>(7,510)</u>
Expenditures:				
Current:				
Judicial	11,000	11,000	15,531	(4,531)
Total expenditures	<u>11,000</u>	<u>11,000</u>	<u>15,531</u>	<u>(4,531)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(12,041)</u>	<u>(12,041)</u>
Other financing sources (uses):				
Transfers in			8,323	8,323
	<u>-</u>	<u>-</u>	<u>8,323</u>	<u>8,323</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(3,718)</u>	<u>(3,718)</u>
Fund balances, January 1	<u>36,420</u>	<u>36,420</u>	<u>36,420</u>	<u>-</u>
Fund balances, December 31	<u>\$ 36,420</u>	<u>\$ 36,420</u>	<u>\$ 32,702</u>	<u>\$ (3,718)</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, 2012

	<u>Debt Service</u>	<u>GMA COPS Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets:			
Cash and cash equivalents	\$ 1,478,068	\$ 1,492,339	\$ 2,970,407
Due from other funds	<u>62,984</u>	<u>274,675</u>	<u>337,659</u>
Total assets	\$ <u>1,541,052</u>	\$ <u>1,767,014</u>	\$ <u>3,308,066</u>
Liabilities and Fund Balance			
Liabilities:			
Due to others	\$ -	\$ 4,306	\$ 4,306
Due to other funds	<u>274,675</u>	<u>-</u>	<u>274,675</u>
Total liabilities	<u>274,675</u>	<u>4,306</u>	<u>278,981</u>
Fund balance:			
Restricted for debt service	<u>1,266,377</u>	<u>1,762,708</u>	<u>3,029,085</u>
Total fund balance	<u>1,266,377</u>	<u>1,762,708</u>	<u>3,029,085</u>
Total liabilities and fund balance	\$ <u>1,541,052</u>	\$ <u>1,767,014</u>	\$ <u>3,308,066</u>

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, 2012

	Debt Service	GMA COPS Debt Service	Total Nonmajor Debt Service Funds
Revenues:			
Use of money and property	\$ -	\$ 30,320	\$ 30,320
Total Revenues	<u>-</u>	<u>30,320</u>	<u>30,320</u>
Expenditures:			
Debt Service - Principal	158,243	-	158,243
Interest and fiscal costs	16,107	9,032	25,139
Total Expenditures	<u>174,350</u>	<u>9,032</u>	<u>183,382</u>
Excess (deficiency) of revenues over expenditures	<u>(174,350)</u>	<u>21,288</u>	<u>(153,062)</u>
Other financing sources (uses):			
Transfers in	684,948	-	684,948
Transfers out	-	(184,948)	(184,948)
Total other financing sources (uses)	<u>684,948</u>	<u>(184,948)</u>	<u>500,000</u>
Net change in fund balances	<u>510,598</u>	<u>(163,660)</u>	<u>346,938</u>
Fund balance, January 1	<u>755,779</u>	<u>1,926,368</u>	<u>2,682,147</u>
Fund balance, December 31	<u>\$ 1,266,377</u>	<u>\$ 1,762,708</u>	<u>\$ 3,029,085</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Expenditures:				
Debt Service - Principal	\$ 650,000	\$ 500,000	\$ 158,243	\$ 341,757
Interest and fiscal costs	-	-	16,107	(16,107)
Total expenditures	<u>650,000</u>	<u>500,000</u>	<u>174,350</u>	<u>325,650</u>
 Excess (deficiency) of revenues over expenditures	 (650,000)	 (500,000)	 (174,350)	 325,650
 Other financing sources (uses):				
Transfers in	700,000	700,000	684,948	(15,052)
Total other financing sources (uses)	<u>700,000</u>	<u>700,000</u>	<u>684,948</u>	<u>(15,052)</u>
 Net change in fund balance	 50,000	 200,000	 510,598	 310,598
 Fund balances, January 1	 <u>755,779</u>	 <u>755,779</u>	 <u>755,779</u>	 <u>-</u>
 Fund balances, December 31	 <u>\$ 805,779</u>	 <u>\$ 955,779</u>	 <u>\$ 1,266,377</u>	 <u>\$ 310,598</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Use of money and property	\$ -	\$ -	\$ 30,320	\$ 30,320
Total revenues	<u>-</u>	<u>-</u>	<u>30,320</u>	<u>30,320</u>
Expenditures:				
Interest and fiscal costs	20,000	20,000	9,032	10,968
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>9,032</u>	<u>10,968</u>
Excess (deficiency) of revenues over expenditures	<u>(20,000)</u>	<u>(20,000)</u>	<u>21,288</u>	<u>41,288</u>
Other financing sources (uses):				
Transfers out	-	-	(184,948)	(184,948)
Net change in fund balance	<u>(20,000)</u>	<u>(20,000)</u>	<u>(163,660)</u>	<u>(143,660)</u>
Fund balances, January 1	<u>1,926,368</u>	<u>1,926,368</u>	<u>1,926,368</u>	<u>-</u>
Fund balances, December 31	<u>\$ 1,906,368</u>	<u>\$ 1,906,368</u>	<u>\$ 1,762,708</u>	<u>\$ (143,660)</u>

CAPITAL PROJECT FUNDS

BARTOW COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUND - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
December 31, 2012

	2003 SPLOST Capital Project Fund	Total Nonmajor Capital Projects Fund
Assets:		
Cash and cash equivalents	\$ 3,327,630	\$ 3,327,630
Total assets	\$ 3,327,630	\$ 3,327,630
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 172,801	\$ 172,801
Total liabilities	172,801	172,801
Fund balance:		
Restricted for capital projects	3,154,829	3,154,829
Total fund balance	3,154,829	3,154,829
Total liabilities and fund balance	\$ 3,327,630	\$ 3,327,630

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, 2012

	2003 SPLOST Capital Project Fund	1997 SPLOST Capital Project Fund	Total
Revenues:			
Intergovernmental	\$ 416,958	\$ -	\$ 416,958
Use of money and property	10,648	-	10,648
Miscellaneous	389	-	389
Total revenues	427,995	-	427,995
Expenditures:			
Capital outlay:			
Public safety	(24,876)	-	(24,876)
Public works	1,886,283	-	1,886,283
Planning/community development	7,323	-	7,323
Total expenditures	1,868,730	-	1,868,730
(Deficiency) of revenues over expenditures	(1,440,735)	-	(1,440,735)
Other financing sources (uses):			
Transfers out	-	(216,456)	(216,456)
Total other financing sources	-	(216,456)	(216,456)
Net change in fund balance	(1,440,735)	(216,456)	(1,657,191)
Fund balance, January 1	4,595,564	216,456	4,812,020
Fund balance, December 31	\$ 3,154,829	\$ -	\$ 3,154,829

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, 2012

	<u>Project Authorization</u>	<u>Amended</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
Revenues:					
Taxes	\$ 86,000,000	\$ 93,800,000	\$ 90,641,973	\$ -	\$ 90,641,973
Intergovernmental	-	7,500,000	6,266,021	416,958	6,682,979
Use of money and property	-	6,700,000	3,694,681	10,648	3,705,329
Miscellaneous	-	-	642	389	1,031
Total revenues	86,000,000	108,000,000	100,603,317	427,995	101,031,312
Expenditures:					
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	5,034,806	(24,876)	5,009,930
Public works	33,011,350	53,617,000	41,011,616	1,886,283	42,897,899
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	2,577,062	7,323	2,584,385
Total expenditures	79,968,350	103,830,000	88,015,798	1,868,730	89,884,528
Excess of revenues over expenditures	6,031,650	4,170,000	12,587,519	(1,440,735)	11,146,784
Other financing sources (uses):					
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
Total other financing sources	(6,031,650)	(4,170,000)	(7,991,955)	-	(7,991,955)
Net change in fund balance	\$ -	\$ -	\$ 4,595,564	(1,440,735)	\$ 3,154,829
Fund balance, January 1,				4,595,564	
Fund balance, December 31				\$ 3,154,829	

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, 2012

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
Revenues:				
Taxes	\$ 38,072,571	\$ 43,816,789	\$ -	\$ 43,816,789
Intergovernmental	-	6,382,437	-	6,382,437
Use of money and property	-	4,660,327	-	4,660,327
Miscellaneous	-	81,468	-	81,468
Total revenues	<u>38,072,571</u>	<u>54,941,021</u>	<u>-</u>	<u>54,941,021</u>
Expenditures:				
Current - general government	-	30	-	30
Capital outlay:				
Public works	38,072,571	45,426,572	-	45,426,572
Total expenditures	<u>38,072,571</u>	<u>45,426,602</u>	<u>-</u>	<u>45,426,602</u>
(Deficiency) of revenues over expenditures	<u>-</u>	<u>9,514,419</u>	<u>-</u>	<u>9,514,419</u>
Other financing sources (uses):				
Transfers out	(19,930,800)	(29,228,763)	(216,456)	(29,445,219)
Bond proceeds	19,930,800	19,930,800	-	19,930,800
Total other financing sources	<u>-</u>	<u>(9,297,963)</u>	<u>(216,456)</u>	<u>(9,514,419)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 216,456</u>	<u>(216,456)</u>	<u>\$ -</u>
Fund balance, January 1			<u>216,456</u>	
Fund balance, December 31			<u>\$ -</u>	

PROPRIETARY FUNDS

BARTOW COUNTY, GEORGIA
WATER AND SEWER FUND
COMPARATIVE STATEMENT OF NET POSITION
December 31, 2012 and 2011

	2012	2011 Restated
Assets		
Current assets:		
Cash and investments	\$ 10,328,469	\$ 8,772,148
Receivables (net of allowance for uncollectibles):		
Accounts	902,427	886,730
Intergovernmental	36,785	125,138
Inventory	378,894	383,195
Total current assets	11,646,575	10,167,211
Noncurrent assets:		
Restricted Assets:		
Cash and investments		
Construction accounts	6,398,697	1,697,291
Total restricted assets	6,398,697	1,697,291
Capital assets:		
Non depreciable assets	9,398,074	6,501,588
Depreciable assets	83,913,989	86,280,120
Total capital assets	93,312,063	92,781,708
Total noncurrent assets	99,710,760	94,478,999
Total assets	111,357,335	104,646,210
Deferred outflows of resources:		
Deferred refunding costs	51,337	71,483
Liabilities:		
Current liabilities:		
Accounts payable	167,459	34,279
Due to other governments	1,905	4,680
Due to other funds	371,570	338,918
Compensated absences payable	60,770	63,154
Claims and judgments payable	133,856	130,122
Loans payable, current portion	426,065	589,058
Revenue bonds payable - current	1,295,000	1,055,000
Customer deposits	717,591	711,460
Accrued interest	155,002	44,040
Other accrued liabilities	31,005	24,713
Total current liabilities	3,360,223	2,995,424
Long-term liabilities:		
Revenue bonds, less current portion	15,067,247	4,299,347
Loans payable, less current portion	1,278,874	6,567,334
Net OPEB obligation	860,720	703,102
Total long-term liabilities	17,206,841	11,569,783
Total liabilities	20,567,064	14,565,207
Net position		
Net investment in capital assets	80,092,646	80,342,452
Unrestricted	10,748,962	9,810,034
Total net position	\$ 90,841,608	\$ 90,152,486

**BARTOW COUNTY, GEORGIA
WATER AND SEWER FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
For the years ended December 31, 2012 and 2011**

	2012	2011
Operating Revenues:		
Water sales	\$ 9,233,482	\$ 9,001,915
Sewerage service charges	2,565,010	2,512,751
Connections and inspections	215,517	214,585
Customer late charges and penalties	256,332	247,614
Developmental and readiness to serve fees	94,946	390,364
Miscellaneous	61,700	304,402
Total operating revenues	12,426,987	12,671,631
Operating Expenses:		
Operating expenses	5,276,738	5,648,775
Cost of water purchased	3,446,939	3,230,954
Depreciation and amortization	2,794,269	2,716,017
Total operating expenses	11,517,946	11,595,746
Operating income (loss)	909,041	1,075,885
Nonoperating revenues (expenses):		
Intergovernmental	-	80,425
Interest earned	14,129	20,871
Interest expense	(359,575)	(358,778)
Bond issue costs	(262,166)	-
Total nonoperating revenues (expenses)	(607,612)	(257,482)
Income (loss) before contributions and transfers	301,429	818,403
Capital contributions	387,693	6,941
Changes in net assets	689,122	825,344
Total net position, beginning of year, restated	90,152,486	89,327,142
Total net position, end of year	\$ 90,841,608	\$ 90,152,486

**BARTOW COUNTY, GEORGIA
WATER AND SEWER FUND
COMPARATIVE STATEMENT OF CASH FLOWS
For the years ended December 31, 2012 and 2011**

	2012	2011
Cash flows from operating activities:		
Cash received from customers	\$ 12,422,573	\$ 12,585,595
Cash payments to suppliers	(6,459,102)	(5,896,050)
Cash paid to employees and fringe benefits	(2,098,648)	(2,047,830)
Net cash provided (used) by operating activities	3,864,823	4,641,715
Cash flows from non-capital financing activities:		
Increase (decrease) in due to other funds	32,652	194,248
Net cash provided (used) by non-capital financing activities	32,652	194,248
Cash flows from capital and related financing activities:		
Principal payment on GEFA capital loans	(5,300,799)	(518,067)
Principal payment on long term debt	-	-
Proceeds from Revenue Bonds issued	11,810,910	-
Principal payment on revenue bonds	(1,190,000)	(1,190,000)
Proceeds from GEFA Loan	-	65,295
Capital contributions	173,868	31,462
Acquisition and construction of capital assets	(2,767,949)	(692,813)
Interest paid on revenue bonds, GEFA loans and capital leases	(379,907)	(368,298)
Net cash (used) by capital and related financing activities	2,346,123	(2,672,421)
Cash flows from investing activities:		
Interest on investments	14,129	-
Net cash provided by investing activities	14,129	-
Net increase (decrease) in cash and cash equivalents	6,257,727	2,163,542
Cash and cash equivalents at beginning of year	10,469,439	8,285,026
Cash and cash equivalent at end of year	\$ 16,727,166	\$ 10,448,568
Classified as:		
Current assets	\$ 10,328,469	\$ 8,772,148
Restricted assets	6,398,697	1,697,291
	\$ 16,727,166	\$ 10,469,439
Reconciliation of operating income to net cash provided (required) by operating activities:		
Operating income (loss)	\$ 909,041	\$ 1,075,885
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	2,794,269	2,716,017
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(15,700)	(1,793)
(Increase) decrease in intergovernmental receivable	7,928	(5,664)
(Increase) decrease in inventory	4,301	30,193
Increase (decrease) in payables	(3,632)	(47,486)
Increase (decrease) in customer deposits held in trust	6,131	(1,485)
Increase (decrease) in claims and judgments payable	3,734	-
Increase (decrease) in net OPEB obligation	157,618	-
Increase (decrease) in intergovernmental payable	(2,775)	2,775
Increase (decrease) in other accrued liabilities	3,908	19,517
Net cash provided (used) by operating activities	\$ 3,864,823	\$ 3,787,959
Supplemental disclosure of non-cash activities		
Water and sewer lines transferred from Capital Project funds	\$ 294,250	\$ 6,941

**BARTOW COUNTY, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT OF NET POSITION
December 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Assets		
Current assets:		
Cash and investments	\$ 1,571,929	\$ 1,589,027
Receivables (net of allowance for uncollectibles):		
Accounts	164,784	170,934
Due from other funds	31,108	31,108
Total current assets	<u>1,767,821</u>	<u>1,791,069</u>
Capital assets:		
Non depreciable assets	837,240	837,240
Depreciable assets	4,189,903	4,182,055
Total capital assets	<u>5,027,143</u>	<u>5,019,295</u>
Total noncurrent assets	<u>5,027,143</u>	<u>5,019,295</u>
Total assets	<u>6,794,964</u>	<u>6,810,364</u>
Liabilities:		
Current liabilities:		
Accounts payable	92,230	77,988
Due to other funds	62,984	62,984
Compensated absences payable	60,491	72,848
Other accrued liabilities	33,646	28,313
Total current liabilities	<u>249,351</u>	<u>242,133</u>
Long-term liabilities:		
Closure and postclosure care costs	6,217,977	5,508,119
Total long-term liabilities	<u>6,217,977</u>	<u>5,508,119</u>
Total liabilities	<u>6,467,328</u>	<u>5,750,252</u>
Net position		
Net investment in capital assets	5,027,143	5,019,295
Unrestricted	(4,699,507)	(3,959,183)
Total net position	<u>\$ 327,636</u>	<u>\$ 1,060,112</u>

**BARTOW COUNTY, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
For the years ended December 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Operating Revenues:		
Solid waste fees	\$ 1,429,961	\$ 1,586,119
Recycling sales	248,410	272,765
Miscellaneous	10,837	21,770
Total operating revenues	<u>1,689,208</u>	<u>1,880,654</u>
Operating Expenses:		
Operating expenses	2,873,548	2,915,791
Closure/post closure costs	709,858	214,417
Depreciation and amortization	886,548	912,054
Total operating expenses	<u>4,469,954</u>	<u>4,042,262</u>
Operating income (loss)	<u>(2,780,746)</u>	<u>(2,161,608)</u>
Nonoperating revenues (expenses):		
Gain on sale of assets	13,875	-
Total nonoperating revenues (expenses)	<u>13,875</u>	<u>-</u>
Income (loss) before contributions and transfers	<u>(2,766,871)</u>	<u>(2,161,608)</u>
Capital contributions	894,395	597,352
Transfers in	<u>1,140,000</u>	<u>1,000,000</u>
Changes in net assets	<u>(732,476)</u>	<u>(564,256)</u>
Total net position, beginning of year	<u>1,060,112</u>	<u>1,624,368</u>
Total net position, end of year	<u>\$ 327,636</u>	<u>\$ 1,060,112</u>

**BARTOW COUNTY, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
For the years ended December 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:		
Cash received from customers	\$ 1,695,358	\$ 1,904,402
Cash payments to suppliers	(832,220)	(913,170)
Cash paid to employees and fringe benefits	(2,034,110)	(2,019,418)
Net cash provided (used) by operating activities	<u>(1,170,972)</u>	<u>(1,028,186)</u>
Cash flows from non-capital financing activities:		
Transfers in	1,140,000	1,000,000
Net cash provided (used) by non-capital financing activities	<u>1,140,000</u>	<u>1,000,000</u>
Cash flows from capital and related financing activities:		
Proceeds from sale of assets	13,875	-
Net cash (used) by capital and related financing activities	<u>13,875</u>	<u>-</u>
Cash flows from investing activities:		
Net cash provided by investing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(17,097)	(28,186)
Cash and cash equivalents at beginning of year	<u>1,589,026</u>	<u>1,617,212</u>
Cash and cash equivalent at end of year	<u>\$ 1,571,929</u>	<u>\$ 1,589,026</u>
Reconciliation of operating income to net cash provided (required) by operating activities:		
Operating income (loss)	\$ (2,780,746)	\$ (2,161,608)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	886,548	912,054
Landfill closure/postclosure costs	709,858	214,417
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	6,150	23,748
Increase (decrease) in payables	14,242	(24,004)
Increase (decrease) in other accrued liabilities	(7,024)	7,207
Net cash provided (used) by operating activities	<u>\$ (1,170,972)</u>	<u>\$ (1,028,186)</u>

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, 2012

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Juvenile Court	Magistrate Court	Total 2012	2011
Assets:								
Cash and cash equivalents	\$ 129,785	\$ 2,089,486	\$ 31,387	\$ 25,101	\$ 15,796	\$ 38,946	\$ 2,330,501	\$ 2,115,984
Receivable (net of allowance for uncollectible):								
Property taxes	10,418,922	-	-	-	-	-	10,418,922	10,551,135
Accounts	-	-	1,367	-	-	-	1,367	28,708
Total assets	\$ 10,548,707	\$ 2,089,486	\$ 32,754	\$ 25,101	\$ 15,796	\$ 38,946	\$ 12,750,790	\$ 12,695,827
Liabilities and Fund Balance								
Liabilities:								
Due to others	\$ 10,548,707	\$ 2,089,486	\$ 32,754	\$ 25,101	\$ 15,796	\$ 38,946	\$ 12,750,790	\$ 12,695,827
Total liabilities	\$ 10,548,707	\$ 2,089,486	\$ 32,754	\$ 25,101	\$ 15,796	\$ 38,946	\$ 12,750,790	\$ 12,695,827

BARTOW COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
For the year ended December 31, 2012

	January 1, 2012	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2012
<u>Tax Commissioner</u>					
Assets:					
Cash and cash equivalents	\$ 53,499	\$ 83,780,439	\$ 83,692,137	\$ (12,016)	\$ 129,785
Taxes receivable	10,550,972	-	132,050	-	10,418,922
Total assets	\$ 10,604,471	\$ 83,780,439	\$ 83,824,187	\$ (12,016)	\$ 10,548,707
Liabilities:					
Due to other funds	\$ -	\$ 26,248,079	\$ 26,236,063	\$ (12,016)	\$ -
Due to others	10,604,471	57,532,360	57,588,124	-	10,548,707
Total liabilities	\$ 10,604,471	\$ 83,780,439	\$ 83,824,187	\$ (12,016)	\$ 10,548,707
<u>Clerk of Superior Court</u>					
Assets:					
Cash and cash equivalents	\$ 1,936,616	\$ 5,001,708	\$ 4,811,735	\$ (37,103)	\$ 2,089,486
Accounts receivable	27,341	-	27,341	-	-
Total assets	\$ 1,963,957	\$ 5,001,708	\$ 4,839,076	\$ (37,103)	\$ 2,089,486
Liabilities:					
Due to other funds	\$ -	\$ 2,015,015	\$ 1,977,912	\$ (37,103)	\$ -
Due to others	1,963,957	2,986,693	2,861,164	-	2,089,486
Total liabilities	\$ 1,963,957	\$ 5,001,708	\$ 4,839,076	\$ (37,103)	\$ 2,089,486
<u>Sheriff</u>					
Assets:					
Cash and cash equivalents	\$ 28,844	\$ 1,419,598	\$ 1,345,418	\$ (71,637)	\$ 31,387
Accounts receivable	1,367	-	-	-	1,367
Intergovernmental receivable	-	71,194	-	(71,194)	-
Total assets	\$ 30,211	\$ 1,490,792	\$ 1,345,418	\$ (142,831)	\$ 32,754
Liabilities:					
Due to other funds	\$ -	\$ 814,193	\$ 671,362	\$ (142,831)	\$ -
Due to others	30,211	676,599	674,056	-	32,754
Total liabilities	\$ 30,211	\$ 1,490,792	\$ 1,345,418	\$ (142,831)	\$ 32,754

BARTOW COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
(continued)
For the year ended December 31, 2012

	January 1, 2012	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2012
<u>Probate Court</u>					
Assets:					
Cash and cash equivalents	\$ 37,564	\$ 1,607,944	\$ 1,523,692	\$ (96,715)	\$ 25,101
Total assets	\$ 37,564	\$ 1,607,944	\$ 1,523,692	\$ (96,715)	\$ 25,101
Liabilities:					
Due to other funds	\$ -	\$ 1,215,127	\$ 1,118,412	\$ (96,715)	\$ -
Due to others	37,564	392,817	405,280	-	25,101
Total liabilities	\$ 37,564	\$ 1,607,944	\$ 1,523,692	\$ (96,715)	\$ 25,101
<u>Juvenile Court</u>					
Assets:					
Cash and cash equivalents	\$ 16,219	\$ 31,131	\$ 26,819	\$ (4,735)	\$ 15,796
Accounts receivable	163		163	-	-
Total assets	\$ 16,382	\$ 31,131	\$ 26,982	\$ (4,735)	\$ 15,796
Liabilities:					
Due to other funds	\$ -	\$ 18,245	\$ 13,510	\$ (4,735)	\$ -
Due to others	16,382	12,886	13,472	-	15,796
Total liabilities	\$ 16,382	\$ 31,131	\$ 26,982	\$ (4,735)	\$ 15,796
<u>Magistrate Court</u>					
Assets:					
Cash and cash equivalents	\$ 43,242	\$ 880,301	\$ 862,323	\$ (22,274)	\$ 38,946
Total assets	\$ 43,242	\$ 880,301	\$ 862,323	\$ (22,274)	\$ 38,946
Liabilities:					
Due to other funds	\$ -	\$ 321,786	\$ 299,512	\$ (22,274)	\$ -
Due to others	43,242	558,515	562,811	-	38,946
Total liabilities	\$ 43,242	\$ 880,301	\$ 862,323	\$ (22,274)	\$ 38,946

BARTOW COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
(continued)
For the year ended December 31, 2012

	January 1, 2012	Additions	Deductions	Reclassify Cash and Interfund Payable	December 31, 2012
Totals					
Assets:					
Cash and cash equivalents	\$ 2,115,984	\$ 92,721,121	\$ 92,262,124	\$ (244,480)	\$ 2,330,501
Receivables (net of allowance for uncollectibles):					
Property taxes	10,550,972	-	132,050	-	10,418,922
Accounts	28,871	-	27,504	-	1,367
Intergovernmental	-	71,194	-	(71,194)	-
Total assets	\$ 12,695,827	\$ 92,792,315	\$ 92,421,678	\$ (315,674)	\$ 12,750,790
Liabilities:					
Due to other funds	\$ -	\$ 30,632,445	\$ 30,316,771	\$ (315,674)	\$ -
Due to others	12,695,827	62,159,870	62,104,907	-	12,750,790
Total liabilities	\$ 12,695,827	\$ 92,792,315	\$ 92,421,678	\$ (315,674)	\$ 12,750,790