Camden County, Georgia



COMPREHENSIVE ANNUAL FINANCIAL REPORT

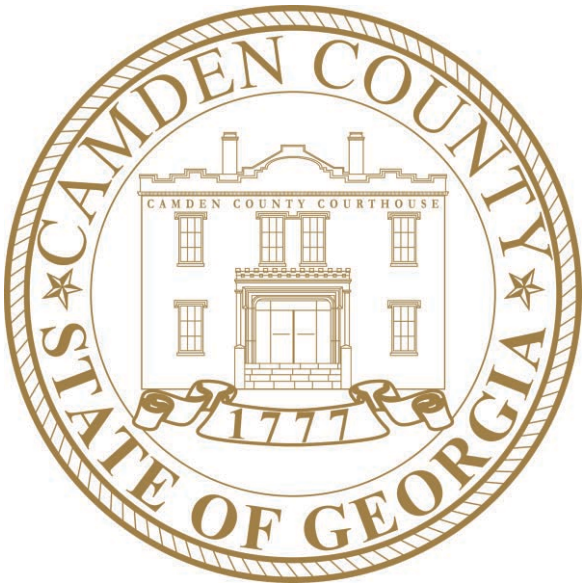
FOR THE FISCAL YEAR ENDED
JUNE 30, 2012

CAMDEN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

PREPARED BY:
CAMDEN COUNTY FINANCE DEPARTMENT


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

CAMDEN COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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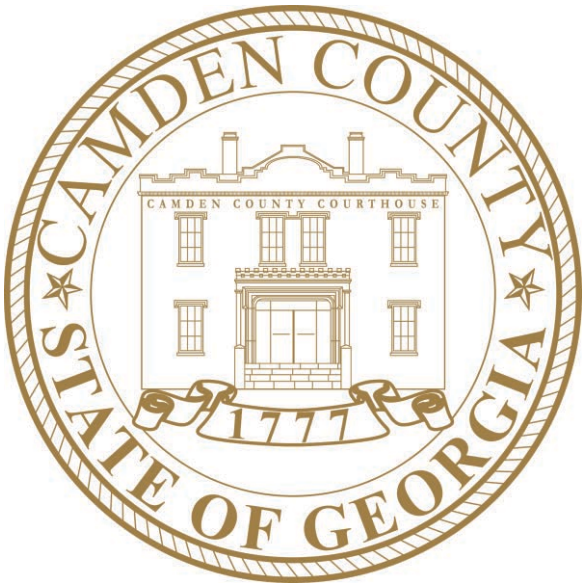
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INTRODUCTORY SECTION


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

Board of County Commissioners

Office of Finance & Budget

P.O. Box 99/200 East 4th Street • Woodbine, GA 31569

Phone: (912) 576.7125 • Fax: (912) 576.1866 • www.co.camden.ga.us

December 12, 2012

To the Honorable Board of County Commissioners and the Citizens of Camden County, Georgia:

The Comprehensive Annual Financial Report of Camden County, Georgia for the fiscal year ended June 30, 2012, is hereby submitted. It has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. The data is presented in a manner designed to fairly present the financial position and financial activities of the county's various funds.

State law requires the County to submit an annual report of the financial records and transactions audited by an independent certified public accountant. This document is submitted in fulfillment of this requirement. The role of the auditors is to audit the financial statements to determine if the basic financial statements are free of material misstatements and to assess the accounting principles used. Based on their findings, they express an opinion on the fairness of the statements. Clifton, Lipford, Hardison & Parker, LLC, Certified Public Accountants, have issued an unqualified ("clean") opinion of the Camden County financial statements for the year ended June 30, 2012. The independent auditor's report is located in the front of the financial section.

Responsibility for the accuracy of the data presented as well as completeness and fairness of presentation of this report rests with County management. In developing and evaluating Camden County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding both safeguarding of assets against loss from unauthorized use and/or disposition and reliability of financial records for preparing financial statements and maintaining accountability for assets. In the concept of reasonable assurance, we recognize that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

The Comprehensive Annual Financial Report (CAFR) is presented in three sections: introductory, financial, statistical, and Single Audit. The introductory section includes this transmittal letter, the County's organizational chart, and a list of principal officials. The financial section includes the basic financial statements as well as the auditor's unqualified opinion on the basic financial statements. The financial section also includes management's discussion and analysis (MD&A), which is a narrative introduction, overview, and analysis of the basic financial statements located immediately after this letter. The MD&A compliments the letter of transmittal and should be read in conjunction with it. The statistical section includes selected financial and demographic information, presented on a multi-year

basis. The Single Audit section includes various reports on internal control and compliance with laws and regulations as well as a schedule of expenditures of federal awards as required by the Single Audit Act of 1996 and the U.S. Office of Management and Budget Circular A-133 Audits of States, Local Governments and Non-Profit Organizations. Also, as required by State law, certain data pertaining to state legislation are included in this section.

Profile of the County

The Camden County Board of Commissioners is a political body, incorporated under the laws of the State of Georgia in 1777. The County is located in the most southeastern corner of Georgia. The County consists of 689 square miles and has a current estimated population of just over 48 thousand. The County is empowered by State statute to levy a property tax on both real and personal property located within its legal boundaries.

The County has used the County Commissioner/Administrator form of government since 1979, the first year that an Administrator was hired. Prior to 1979, the Chairman of the Board of Commissioners served as the administrator. The Board is composed of five members elected from geographical districts throughout the county. Board members serve four-year staggered terms. Annually, the Board elects a chairman and a vice-chairman. The Board appoints the County Administrator for a term that is determined by the Board on a contractual basis. As its Chief Executive Officer, the Administrator has general supervisory and administrative responsibility for all departments and personnel of the County, other than constitutional offices. The Board also appoints the County Attorney for a one year term, renewable each January. The County has two component units, which are legal organizations for which the County is financially accountable, the Joint Development Authority and the Camden County Board of Health.

The County provides a full range of services countywide. These services include public safety, public works, health and social services, recreation, culture, planning and zoning, court related functions, and general administrative services. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are, for financial reporting purposes, part of Camden County and are included with the financial data of the county. An annual budget is prepared in accordance with State law. The level of legal budgetary control is at the department level in each fund. For management purposes, budgetary control is maintained from the departmental appropriations in each line item. The control for appropriations in constitutional offices is at the departmental level only. County policy dictates the department head may change appropriations within their budget with the approval of the County Administrator and /or Director of Finance. All appropriations that exceed total departmental levels must be approved by the Board of Commissioners.

Local Economy

As the economic recession continues to be felt across the country, Camden County continues to feel the impact this fiscal year. There was an additional major decrease in the value of the tax digest this year. The decrease for this fiscal year was approximately $115 million in property values, the largest single one-time adjustment to the digest in Camden County history. The decrease for the last three tax digests

have totaled $3.8 million in lost revenue. The current year's decrease represents approximately $1.3 million in actual loss of revenue. It also represents almost $3.8 million decrease in actual lost digest revenue for the last three fiscal years. Due to the current economic crisis, the County maintained the millage at the current rate, 11.7 mils. The County began rolling back the millage rate in 2003. The millage rate has been reduced from 17 mils to 11.7 mils as the digest continued to increase until fiscal year 2010. The County has really felt the economic plight across the nation this fiscal year. Building permits issued last fiscal year dropped again. This year saw 21 single family (which is 4 more than last fiscal year), but no commercial (which is 2 less than last fiscal year) building permits last year. We currently have 3 subdivisions that are applying for building permits of which there were six permits issued. This is slightly better than last fiscal year when there were only 3 permits issued for building permits in one subdivision.

In response to the falling digest, the Camden County Board of Commissioners took specific action to make responsible reductions across the board. Departments pulled together to make the desired cuts a reality. There were several significant changes in the general fund budget by function as compared to last fiscal year. The total change in the budget from last fiscal year was a very significant decrease of approximately $1.8 million. This is a total reduction of $2.3 million, just in the last three fiscal years. There were significant changes in general government, public safety, public works, and other general fund operations. The general government's budget had a decrease of over $787,000 last year. This was due mostly to the changes that have been implemented over the last three fiscal years in the health insurance area. This involved significant policies changes and control to drop stop-loss reinsurance costs. These changes also provided additional benefits for the employees such as the health clinic that provides many services free of charge. While most departments in general government actually made cuts last year, there was one significant increase for property and liability insurance. This was due almost entirely to the fact that unemployment fees are reimbursed at 100% and the turnover in the Sheriff's Office took time to be paid. The decrease in public safety of $934,000 came almost entirely from the Sheriff's Office, Jail, and Emergency medical services. The Sheriff's Office was able to make reductions ($166,903) in salaries, benefits, and fuel while the Jail also made reductions ($451,957) in salaries, benefits, and housing inmates outside our own facility. Emergency medical services made most of their reductions ($249,452) due to reducing some staffing level and starting new hires on a half-year's budget. The remaining reductions ($66,000) were taken from animal control and emergency management agency based on general reductions for supplies and equipment. This year public works, which consists entirely of the Road Department, was able to reduce their budget ($133,646) based on additional cuts in minor road and bridge repairs, as well as a reduction of stock items such as rock, sand, and gravel. Lastly, there was a decrease of approximately $80,000 in other general fund operations. This decrease was the result of reducing the available funding to capital improvements. While other general fund operations function areas also had decreases, their total dollar decreases are minor in comparison and not significant.

Tourism has always been a major contributor to the local economy. With Interstate 95 running north and south through the County and the proximity to Jacksonville, FL, traffic flow locally has always been a big boost through general stops and overnight tourism. Submarine Base (NSB) Kings Bay is the largest submarine base on the east coast. It continues to contribute a large military and civilian payroll to the local economy. Camden County experienced a slightly decreased unemployment rate of 9.5%, as

compared to last year's 10.1%. This decrease was generally expected due to the slight decrease of unemployment both state-wide and nationally. Camden County still lags the Georgia statewide unemployment rate of 9.0% and well as the national unemployment rate of 8.2%.

The overall economic outlook for Camden County is actually better than much of the country. While many cities and counties are struggling in their general funds, the county actually has a balanced budget and has a very sufficient fund balance. However, as a result of the national economic down turn, slower tourism, and stall in local development, general sales as well as construction have seen reductions. Sales remain flat while construction is almost non-existent. This has effected both tax collections, LOST and SPLOST. They are at almost half of what they were just four years ago. They have at least seen a flat collection rate and no longer trending downward. There are three subdivisions that are established with infrastructure and slow building of homes. This planned slow growth should place them in a better position for when the economy does begin to recover.

Long-Term Financial Planning

As the local economy continues to be in a nationwide recession this fiscal year, it will require the County to be even more aggressive in identifying and acquiring grants as well as seeking other forms of revenue to enhance the County's ability to keep our debt structure at a minimum level. While the discussion will be a hard one, the County must review all of its tax exemptions. As we continue to see major declines in the tax digest, exemptions continue to grow. At issue is that exemptions are advancing much more than the value of property. With the mandated property value freeze that was enacted by our citizens, it will be hard to reestablish a reasonable property tax value. Exemptions should be to help citizens that have hardships or are on a small fixed income. However, in recent years, exemptions have become the norm instead of the exception.

The County has not acquired any new long term debt to report. In prior years, the loss in SPLOST funds required the County to establish a line of credit to complete projects. This line of credit was reimbursed with continued tax collections from the SPLOST. The line of credit is no longer needed for future projects.

While most of the country is experiencing revenue collection issues and no ability to make required payments for such items as payroll benefits and bond payments; Camden County is in a unique position. Currently, there is no general fund debt, short or long term, and has a very robust and efficient general fund balance with which to pay future payments and unforeseen emergencies.

Relevant Financial Policies

Cash that is temporarily idle during the year was invested primarily in notes issued by Federal agencies, the State's Georgia Fund One, and local Certificates of Deposit. All investments were collateralized in accordance with State law. The total amount of interest earned in all funds for fiscal year 2011-2012 was $97,946 for governmental activities and $128,349 for business-type activities. The governmental activities interest earnings were down significantly this fiscal year, $54,193. The key reason for the

decrease was not cash on hand, rather it was simply the interest rates are more and more difficult to find as the economic environment has earnings held captive. Business type activities increased significantly, approximately $79,459 more than last fiscal year, due somewhat to more dollars to invest in both the solid waste fund as well as the curbside collection fund. Also, part of the decrease was due to increasing the CD renewal to one year from every six months to get a better rate of return last year. This fiscal year, the interest became collectible in December of 2011, approximately $23,000.

Major Initiatives and Accomplishments

We are into our 5th year of the Strategic Plan. Since inception, county departments have worked diligently to achieve many of the goals set forth within the Strategic Plan focus areas of Growth & Development, Fiscal Sustainability and Organizational Excellence. In the focus area of Fiscal Sustainability, Camden County continues to apply for grants that could benefit various departments as a means of alternative revenue sources. During FY 2011-2012 Camden County was awarded two grants including, Georgia Emergency Management Agency - totaling more than $24,500 for minor equipment and supplies; and Georgia Environmental Facilities Authority – totaling just over $84,800 for updating air conditioning units that are more conservation effective in three buildings. Also, the current Sheriff was able to negotiate and partner in the Federal Shared Assets program again. This program is the drug seizure program known across the nation and can provide for equipment, training, supplies, and even salaries for drug related prevention. The County was unable to participate in the program after being removed based upon the prior Sheriff's questionable spending of the funds. Full participation and usage has now been restored by the Department of Justice.

Organizational Excellence, searching for better ways of doing County Business continues to be a huge success. The cumulative total since the inception of the process has resulted in over $7.5 million in savings and cost avoidance to the taxpayers. We must continue our pursuit of continuous process improvement as well as the continued goals of enhanced efficiency and effectiveness in organizational service delivery to the citizens we serve. Camden County will continue to proactively approach areas addressed in the Strategic Plan and capitalize on areas where we are able to either increase revenues or decrease costs associated with monetary or productivity values.

Awards and Acknowledgments

Camden County was acknowledged this year for two key awards. First, the National Association of Counties (NACo) awarded Camden County the National Achievement award for implementing an innovative county government program to better serve area residents. The program, Camden County Criminal Justice Council – Protecting the Public & Controlling Costs, received recognition for promoting quality, efficient, responsive management, and administration. The mission of the Camden Criminal Justice Council (CCJC) is to identify possible improvements in the criminal justice system, develop system-wide solutions, propose actions, execute strategies, and generally improve the criminal justice system. In carrying out the mission, the CCJC is committed to: public safety, communication and cooperation. The goal of this effort is to enable Camden County officials involved directly and indirectly

in the criminal justice system to assertively manage the local system.

Second, the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Camden County, Georgia for its comprehensive annual financial report for the fiscal year ended June 30, 2011. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. Camden County Board of Commissioners has received a Certificate of Achievement for the last eleven consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting this report to GFOA to determine its eligibility for this fiscal year.

The preparation of this report could not have been accomplished without the professional, efficient, and dedicated services of the entire staff in the Finance Department. I would also like to thank the County Administrator for his support and understanding as we continue to make our finance department and County stronger for the future. In addition, the Camden County Board of Commissioners have also played a vital role in establishing and updating policies that guide us in our quest to have the most efficient operations.

Sincerely,

Steve L. Howard, CPM, CPPO
County Administrator

Respectfully,

Michael J. Fender, MBA
Director of Finance and Budget

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Camden County Georgia

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

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



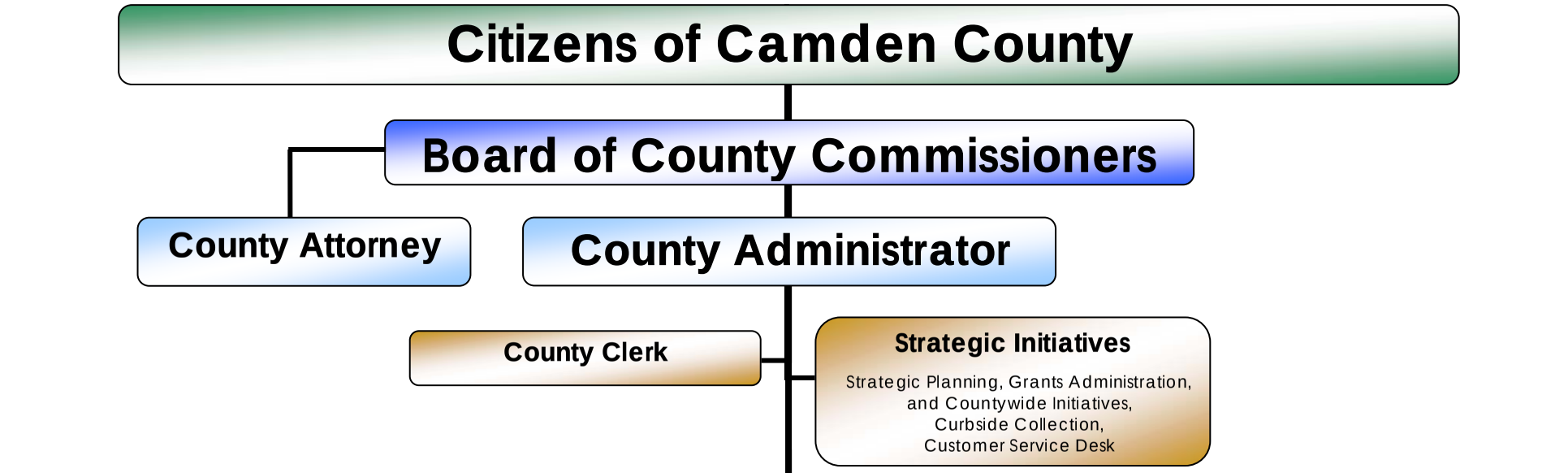
Linda C. Davidson

President

Executive Director

Rev. October 2012

Board of County Commissioners Organizational Chart



Support Services
- Human Resources
- Information Technology
- Medical & Wellness
- Risk Management

Public Safety
- Fire Rescue /EMS
- Emergency Mgmt (EMA)
- Animal Control

Finance & Budget
- Accounts Receivable
- Accounts Payable
- Payroll
- Purchasing

Planning & Development
- Business Licensing
- Building Inspections
- Code Enforcement
- Zoning

Public Works
- Roads & Bridges
- Fleet Maintenance
- Mosquito Control

Solid Waste
- Municipal Solid Waste
- Construction & Demolition
- Environmental Code Enforcement

Facilities Management
- Capital Improvements
- Facilities Maintenance

Constitutional Officers & Other Elected Officials
- Clerk of Superior Court
- Judge of Probate Court
- Sheriff (CCSO & Jail)
- Tax Commissioner
- Coroner
- Chief Magistrate

Board-Run and Other Offices
- Tax Assessors Office
- County Library
- JDA
- Juvenile Court
- Registrars
- Bryan Lang Library
- County Agents

CAMDEN COUNTY, GEORGIA
PRINCIPAL OFFICIALS

Board of Commissioners

Chairman, District Five	David L. Rainer
Vice-Chairman, District Two	Charles "Chuck" Clark
District One	Willis "Chip" R. Keene
District Three	Jimmy Starline
District Four	Gary Blount

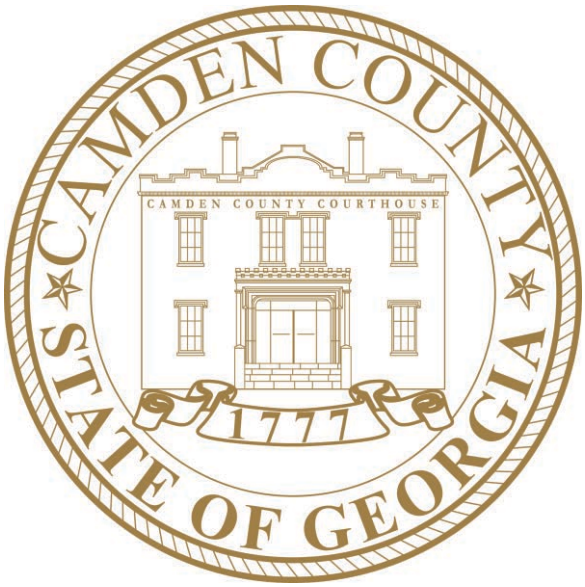
Administration

County Administrator	Steve L. Howard
County Clerk	Kathryn A. Bishop
County Attorney	O. Brent Green

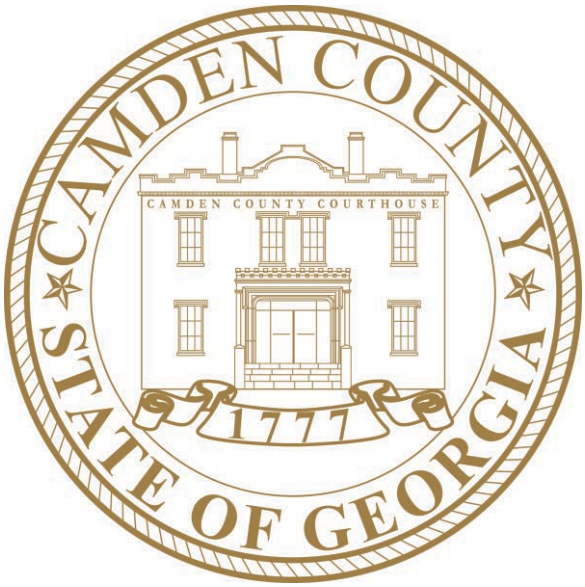
Department of Finance and Budget

Director	Michael J. Fender
Assistant Director	Susan M. Conaway
Senior Accountant	Denise W. Stickman
Payroll	Vacant
Purchasing	Keri E. Moreland
Accounts Payable	Tonya J. Harvell
Accountant	Brenda J. Amerson

Independent Auditor
Clifton, Lipford, Hardison & Parker, LLC
Certified Public Accountants


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

FINANCIAL SECTION


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

CLH&P CLIFTON, LIPFORD, HARDISON & PARKER, LLC

J. Russell Lipford, Jr., CPA
Mark O. Hardison, CPA
Terry I. Parker, CPA
Christopher S. Edwards, CPA
Lynn S. Hudson, CPA
Kevin E. Lipford, CPA

Member of
American Institute of
Certified Public Accountants
Truman W. Clifton (1902-1989)

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Camden County, Georgia
Woodbine, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Camden County, Georgia as of and for the fiscal year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Camden County, Georgia's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Camden County Board of Health, which represent 27 percent, 26 percent, and 60 percent, respectively, of the assets, net assets, and revenues of the aggregate component units of Camden County, Georgia. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Camden County Board of Health, is based on the report of the other auditors.

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

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Camden County, Georgia, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued our report dated December12, 2012, on our consideration of Camden County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis information on pages C-1 through C-16, the schedule of funding progress on page E-1, and the schedule of OPEB funding progress on page E-1 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Macon, Georgia
December 12, 2012

MANAGEMENT'S DISCUSSION & ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

This discussion and analysis of the financial performance of Camden County provides an overview of the County's financial activities for the fiscal year ended June 30, 2012. The intent of this management discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, financial statements and notes to the financial statements to enhance their understanding of the County's actual financial performance. In addition, there is supplementary information following these financial statements, which may be of interest to the reader.

The basic financial statements contain three components:

1) Government-wide financial statements including the Statement of Net Assets and the Statement of Activities which provide a broad, long-term overview of the County's finances.
2) Fund financial statements, including the balance sheets, that provide a greater level of detail of revenues and expenditures and focus on how well the County has performed in the short term in the most significant funds, and
3) Notes to the financial statements.

This discussion and analysis is intended to serve only as an introduction to Camden County's financial statements.

OVERALL ANALYSIS

The financial operations of the County saw a slight increase in total revenue collection for most funds. As the nationwide recession continues with no real decreases in unemployment and unstable economic conditions, there have been some major reductions in most actual expenditures over last fiscal year. The County was able to modify and reduce budgets again this year to align many of the losses in revenue prior to resorting to fund balances. The County continues to take a proactive stance in combating the economic recession effects before drastic measures are necessary. The following results reflect the County's overall financial position.

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Financial Highlights:

- Camden County's assets exceeded its liabilities at June 30, 2012 by $139,661,496 (net assets). Of this amount, $12,659,536 is unrestricted net assets which may be used to meet the County's ongoing obligations to the citizens and creditors.

- The County's total net assets increased by $2,311,817 at June 30, 2012 from the previous year. The increase was due mostly to reserving cash and reducing the remainder liability of a note payable. There was an increase of $2,301,068 resulting from governmental activities and an increase of $10,749 resulting from business-type activities.

- Capital Assets had a net book value of $124,444,740, a decrease of $7,129,260 over the prior fiscal year. The decrease was due mostly to the annual depreciation calculations for total capital assets. The general government's capital assets decreased by $6,118,183 and the business-type activities decreased by $1,011,077.

- Total long-term liabilities for Camden County increased by $11,660 from the previous fiscal year, which now total $13,120,013. Governmental activities decreased by $207,274, which was due primarily to the capital lease payments. Business-type activities increased by $218,934. The increase was due mostly to the annual closure and post closure costs.

- At June 30, 2012, Camden County's governmental funds balance sheet reports combined ending fund balances of $16,949,993, an increase of $7,836,141 over the previous fiscal year. The increase is due primarily to two items. Conservative use (not beginning projects until total funding is available due to the economy) of the Special Local Option Sales Tax projects revenues and conservative efforts in general fund savings including additional revenues. The total fund balance for all of the governmental

fund types, is divided into four distinct parts. Non-spendable has $122,705, which represents a long term note receivable from Express Scripts. There is $6,673,700 listed as restricted, that represents reserved dollars for SPLOST and other special revenue funds. Assigned has $1,801,288 that reflects special commitments for funding set aside for public safety, employee health, and other capital equipment. The final portion of fund balance is unassigned, that balance is $8,352,300.

- The General Fund reported an ending fund balance of $9,817,259, an increase over last fiscal year of $1,969,672. The actual available cash in the bank from all general fund accounts at June 30, 2012 was $9,736,974, an increase of $1,999,836 over last fiscal year. Assets for the general fund increased by $2,175,676 to $13,408,699 and liabilities increased by $206,004 to $3,591,440.

OVERVIEW OF THE FINANCIAL STATEMENTS

Government-wide Financial Statements:

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private sector business. The Statement of Net Assets and the Statement of Activities provide information about the activities of the County as a whole, presenting both an aggregate and long-term view of the finances. These statements include all assets and liabilities using the accrual basis of accounting. This basis of accounting includes all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

Both statements attempt to distinguish functions of Camden 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 user fees and charges (business-type activities).

Governmental activities reported in the statements include General Government, Judiciary, Public Safety, Public Works, Health, Culture and Recreation, Housing and Development, and Interest on Long-Term Debt. Business–type activities in Camden County include solid waste and curbside pickup activities.

The government-wide financial statements can be found on pages D-1 to D-3 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. Like other state and local governments, Camden County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Camden County government can be divided into three categories: governmental, proprietary and fiduciary funds.

Governmental funds - Governmental funds, presented on pages D-4 to D-10, essentially account for the same functions as those reported under the government-wide statement of net assets and statement of activities. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year and is a narrower focus than the government-wide financial statements. Such information may be useful in evaluating Camden County's near-term financing requirements and available resources.

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 County'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. These reconciliations are on pages D-5 and D-7, respectively.

The County's fund financial statements provide detailed information about the most significant funds – not the County as a whole. The County's governmental funds use the following accounting approach. The majority of the County's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's operations and the services it provides.

Proprietary funds - Camden County maintains and presents one type of proprietary fund, an enterprise fund found on pages D-11 to D-14 of this report.

Enterprise funds report, in greater detail, the same information presented as business-type activities in the Government-wide Financial Statements. The Solid Waste Management Fund is the only major proprietary fund.

Fiduciary Funds - Camden County uses fiduciary funds to account for resources held for the benefit of parties outside the county government. Agency funds are the only fiduciary funds of the County. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of the fiduciary funds are not available to support Camden County government's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. These funds are aggregated on page D-15.

Component Units - There are two component units reported within the basic financial statements on pages D-1 to D-3. Camden County Joint Development Authority and Camden County Board of Health. Although these units are legally separate entities, they are important because the County has a significant financial interest in both entities.

Notes to the Financial Statements - The notes provide additional information that are essential to a full understanding of the data provided in both government-wide and fund financial statements. Notes are presented on pages D-16 to D-42 of the report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budget process. The County adopts an annual expenditure budget for comparison of its general and special revenue funds. A budgetary comparison schedule has been provided for the General Fund as required supplementary information. This required supplementary information begins on page E-1 of this report. Combining statements and schedules referred to earlier, which present more detailed view of non-major funds used in governmental funds begin on page F-1. This section includes budget to actual schedules for non-major special revenue funds pages F-5 to F-11. Also included are statements for agency funds which appear page F-12 and F-14. Additional information about the County, which may be of interest to the reader, may be found under the Statistical section of this report beginning with page G-1. Reports related to the SPLOST programs for the County appear on pages H-3.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Assets

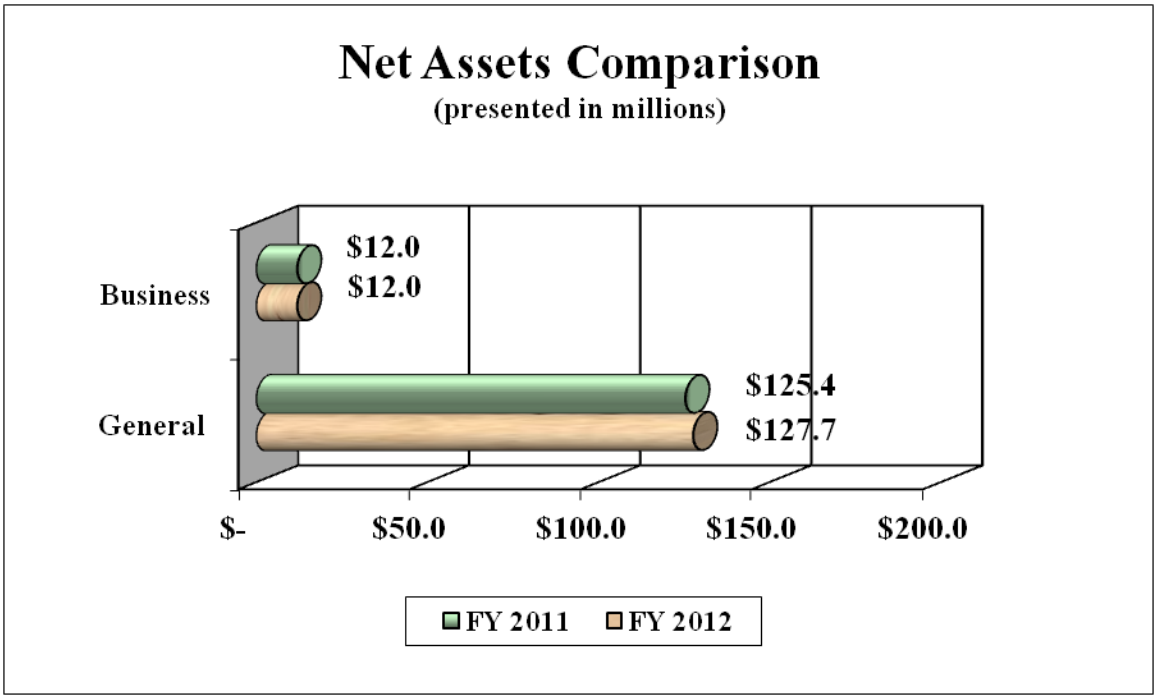
As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The County's combined net assets (government and business-type activities) for the fiscal year totaled $139.7 million. The following table and chart presents Camden County's total net assets for the fiscal year ended June 30, 2012:

Camden County's Changes in Net Assets
Governmental Activities
Fiscal Year Ending June 30, 2012

	Fiscal Year 2012	Fiscal Year 2011	Difference	Percentage Change
Current assets	$ 21,439,226	$ 14,478,930	$ 6,960,296	48.07%
Capital assets, net	109,231,918	115,350,101	(6,118,183)	-5.30%
Total assets	130,671,144	129,829,031	842,113	0.65%
Current liabilities	1,829,739	3,081,420	(1,251,681)	-40.62%
Non-current liabilities	1,178,453	1,385,727	(207,274)	-14.96%
Total liabilities	3,008,192	4,467,147	(1,458,955)	-32.66%
Net assets :				
Invested in capital assets, net of related debt	109,231,918	115,159,287	(5,927,369)	-5.15%
Restricted	6,673,700	1,102,240	5,571,460	505.47%
Unrestricted	11,757,334	9,100,357	2,656,977	29.20%
Total net assets	$ 127,662,952	$ 125,361,884	$ 2,301,068	1.84%

Camden County's Changes in Net Assets
Business-Type Activities
Fiscal Year Ending June 30, 2012

	Fiscal Year 2012	Fiscal Year 2011	Difference	Percentage Change
Current assets	$ 9,039,332	$ 7,931,681	$ 1,107,651	13.96%
Capital assets, net	15,212,822	16,223,899	(1,011,077)	-6.23%
Total assets	24,252,154	24,155,580	96,574	0.40%
Current liabilities	312,050	445,159	(133,109)	-29.90%
Non-current liabilities	11,941,560	11,722,626	218,934	1.87%
Total liabilities	12,253,610	12,167,785	85,825	0.71%
Net assets :				
Invested in capital assets, net of related debt	11,096,342	11,796,633	(700,291)	-5.94%
Unrestricted	902,202	191,162	711,040	371.96%
Total net assets	$ 11,998,544	$ 11,987,795	$ 10,749	0.09%



The largest portion of the County's net assets (86.2%) reflects its investment in capital assets such as land, buildings, and equipment. This excludes any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources. The capital assets themselves cannot be used to liquidate these liabilities. The governmental portion of net capital assets is 90.8% and the business type net capital assets are 9.2%.

An additional portion of the County's net assets (4.78%) represents resources that are subject to external restrictions on how they may be used. This means that they are restricted either by law or ordinance to be used solely for specified uses within their individual funds. The remaining balance of unrestricted net assets (9.06%) may be used to meet the County's ongoing obligations to citizens and creditors. Internally imposed designations of resources are not presented as restricted net assets. The governmental portion of these restricted assets is 100% and the business type restricted assets are 0%.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets for the government as a whole. As noted in the tables and chart above, the governmental net assets increased by 1.8% and the business-type net assets increased by .09%.

Changes in net assets

Camden County's changes in net assets represent a picture in time of the annual activities and their results in shaping a positive or negative effect on operations for the fiscal year. The following table and chart presents the County's changes in net assets for the fiscal year ended June 30, 2012.

Camden County's Changes in Net Assets
Governmental Activities
Fiscal Year Ending June 30, 2012

	Fiscal Year 2012	Fiscal Year 2011	Difference	Percentage Change
Revenues :				
Program Revenues :				
Charges for services	$ 4,459,979	$ 4,986,713	$ (526,734)	-10.56%
Operating grants and contributions	1,526,536	955,051	571,485	59.84%
Capital grants and contributions	15,380	3,275	12,105	369.62%
General Revenues :				
Property taxes	19,913,582	19,586,213	327,369	1.67%
Sales taxes	10,867,098	10,105,375	761,723	7.54%
Other taxes	195,181	982,173	(786,992)	-80.13%
Unrestricted investment earnings	87,859	149,713	(61,854)	-41.32%
Miscellaneous	89,658	104,196	(14,538)	-13.95%
Total Revenues	37,155,273	36,872,709	282,564	0.77%
Expenses :				
General government	8,070,436	9,258,993	(1,188,557)	-12.84%
Judiciary	2,491,143	2,602,642	(111,499)	-4.28%
Public safety	12,154,115	13,758,311	(1,604,196)	-11.66%
Public works	9,806,081	13,395,551	(3,589,470)	-26.80%
Health	817,374	874,400	(57,026)	-6.52%
Culture and recreation	858,621	863,976	(5,355)	-0.62%
Housing and development	652,046	733,856	(81,810)	-11.15%
Interest on long-term debt	4,389	108,325	(103,936)	-95.95%
Total Expenses	34,854,205	41,596,054	(6,741,849)	-16.21%
Changes in net assets	2,301,068	(4,723,345)	7,024,413	-148.72%
Net assets – beginning	125,361,884	130,085,229	(4,723,345)	-3.63%
Net assets - ending	$ 127,662,952	$ 125,361,884	$ 2,301,068	1.84%

The County had an increase in governmental activities for revenues of .8% over last year. There were five significant changes in the governmental activities revenues that account for the change.

- The charges for services significantly decreased this fiscal year by 10.6%. The decrease was mostly due to the collection of court fines from traffic enforcement. In addition, there were two fees last year that had accumulated prior to being consolidated into the general government revenues, the library fees and inmate phone usage fees. The differences in total from last year to this year were both one-time large events that will not be significant revenue events in the future.

- Operating grants and contributions dollars increased by 59.8%. It is difficult to maintain a consistent amount of grant and contribution dollars from fiscal year to fiscal year due to the nature and length of

time for each contract. The increase for this fiscal year was due to additional confiscated drug funds discovered in searches and additional reimbursements from the State of Georgia DOT for road projects.

- There were some stable events in collection of property taxes this fiscal year, up 1.7%. The main contributor for the increase was a reclassification of property taxes from non-major, other taxes, funds from last year. In addition, there are no new significant large bankruptcies and tax collection levies and sales are being used to stimulate payments.

- The economic climate continues to be harsh in our area. However, there was a bright spot this fiscal year in sales taxes. Collections were up by 7.5% that include both local option sales taxes and special local option sales taxes. While this action does not give way to a true recovery for the area, it is definitely a good sign for future collections.

- There was a major decrease in other taxes (80.1%). The main contributor for the decrease was a reclassification of other taxes from non-major, other taxes, funds to property taxes from last year.

- Even though the County has maintained and actually increased its cash position, there was an actual decrease in investment earnings of 41.3%. The actual earnings rate has continued to decrease and has forced the County to review options that will remain stable and fully secured for the future.

The County's governmental activities expenses cover a wide range of services. There was a significant decrease in expenses over last year of 16.2%. There were five significant changes in the total decrease over last year's actual expenses. There were three very significant changes in expenses this fiscal year by type, general government (-12.8%), public safety (-11.7%), and public works (-26.8%). There were four additional decreases for judiciary (-4.3%), health (-6.5%), housing and development (-11.1%), and interest on long term debt (-95.9%). While not all were large by percentage, they all had a significant amount of dollars involved in the reduction for the bottom line. All categories reporting this fiscal year were decreases.

- The major decrease in general government was due mostly to employee health benefits costs reduction. There have been continuing efforts implemented to educate the employees, monitor the overall plan details, and actively seek out better options to cover costs. All the while, costs to operate a health care plan across the nation continue to escalate each year. In addition, there were increased costs noted for depreciation for the year.
- The decrease for judiciary cost was due mostly to additional costs for an election year last year and those costs are not reflected in this fiscal year.
- Public safety saw a very significant decrease this fiscal year due to several factors. There was a change in employment policy and the contract for medical coverage was significantly reduced in the Jail. There was also a decision to postpone the hiring of new recruits under EMS as well as savings were taken as regular employees were not immediately replaced when the position was vacated.
- There was a decrease in public works was due mostly to SPLOST projects. As tax collections have finally flattened, projects are being postponed until the majority of the revenues are collected prior to beginning any new projects that remain.
- There was a decrease in activities for health due mostly to a reduction across all sectors under health, including mosquito control and Department of Family and Children's Service.
- Housing and development saw a decrease this fiscal year mostly due to a reorganization of the planning department as building activity continues to be slow both locally and State wide.
- The final decrease in activities is for interest on long-term debt. The decrease was due to making the last payments on outstanding leases.

The change in net assets for governmental activities amounted to $2.3 million. There were several factors that contributed to the positive change from both revenues and expenses. However, the key factor that was most significant to the increase from last year's net assets was in public works.

Camden County's Changes in Net Assets
Business-Type Activities
Fiscal Year Ending June 30, 2012

	Fiscal Year 2012	Fiscal Year 2011	Difference	Percentage Change
Revenues :				
Program Revenues :				
Charges for services	$ 4,030,725	$ 3,721,120	$ 309,605	8.32%
General Revenues :				
Insurance premiums tax	-	114,903	(114,903)	-100.00%
Unrestricted investment earnings	85,580	95,663	(10,083)	-10.54%
Gain (loss) on sale of assets	-	305	(305)	-100.00%
Miscellaneous	1,833	831	1,002	120.58%
Total Revenues	4,118,138	3,932,822	185,316	4.71%
Expenses :				
Solid waste	2,776,270	2,544,246	232,024	9.12%
Curbside collection	789,524	808,529	(19,005)	-2.35%
Depreciation & amortization	362,936	670,713	(307,777)	-45.89%
Interest expense	178,659	225,621	(46,962)	-20.81%
Total Expenses	4,107,389	4,249,109	(141,720)	-3.34%
Changes in net assets	10,749	(316,287)	327,036	-103.40%
Net assets – beginning	11,987,795	12,304,082	(316,287)	-2.57%
Net assets - ending	$ 11,998,544	$ 11,987,795	$ 10,749	0.09%

The actual revenues have increased this fiscal year by 4.7% (or $185,316). This is two years in a row that revenues had positive growth. The increase was due to two major items, charges for service (8.3%) and insurance premiums tax (-100%). One of the increases for charges for service was an increased waste stream from new sources at the C & D Landfill site through charges for services. The only other significant change in revenue sources for the fiscal year was for the insurance premiums tax. It was completely removed from the curbside function this fiscal year with the thought that it should be a true enterprise fund with no outside revenue sources.

The overall operational type expenses for business type activities was reduced by 3.3% (or $141,720) this fiscal year. There were three major events that contributed to the overall reduction. The first event was due to closure and post closure costs that were able to be reduced based on current funding levels for the current year liability (in prior years, it was discovered that the engineering estimates and calculation was not completed accurately). The second event was due to changes in recording the refinancing of the outstanding bonds and reducing the amortization schedule costs. The third event was the loss of assets on the conversion to cash from the sale of timber. However, the recording of the revenue created a zero net effect for the activity.

By combining the business-type activities for revenues and expenses, the result is that net assets increased by $10,749 for the fiscal year ended June 30, 2012. The most significant contribution to the increase in revenue was from the solid waste landfill fund with the changes in activities as presented above.

FINANCIAL ANAYLSIS OF CAMDEN COUNTY'S FUNDS

Camden County utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds:

Governmental funds provide information on near-term inflows, outflows, and balances of available resources. The governmental fund types include the general fund, special revenue, and capital projects funds. The General Fund and SPLOST Fund are reported as the County's major funds. The remaining funds of the County are aggregated and presented as Non-Major Governmental Funds. As of June 30, 2012, Camden County governmental funds reported combined fund balances of $16,949,993, an increase of $7,836,141 over the prior fiscal year's balances. The governmental funds are divided as $122,705 completely as non-spendable; $6,673,700 as being dedicated to restricted; $1,801,288 as being assigned; and $8,352,300 as being available for spending as unassigned. The increase is due to two key factors. The largest majority of the increase in fund balances was due to developing a conservative approach to cash collections for the Special Local Option Sales Tax fund. Projects were placed on hold until revenues could be sustainable prior to beginning any new projects as the great recession caused the County to refocus on the ability to match revenues to projects.

General Fund

The general fund is the chief operating fund of the County. At June 30, 2012, the total fund balance in the general fund was $9,817,259. Only 1.2% ($122,705) is for a note due on an incentive agreement from Express Scripts. Approximately 13.7% ($1,342,254) is for revenues assigned as special inmate program funds, contingency fund, and health insurance reserve. The majority or 85.1% ($8,352,300) is presented as unassigned. The total increase of $1,969,672 over last fiscal year was mostly the result of the County taking a conservative approach to expenses.

The County was able to reduce overall spending even though revenues fell again for the third straight year. The total revenues decreased by almost $1.8 million. Specifically, the most significant change was in property taxes. They were reduced by over $1.2 million, due mostly to the overall reduction in the digest as values continued to fall last fiscal year. This was the second year in a row with over $1 million decrease in the digest.

Total expenses decreased by almost $2.7 million. The largest decreases in total expenses for the fiscal year were in general government ($1.3 million) and public safety ($1.2 million). The decrease in general government was due almost entirely to savings in employee health benefits costs of $880,200. There are many aspects of the health plan and it takes a lot of personal attention to each aspect to get a working combination that actually reduces cost while maintaining as much benefits as possible. The Human Resources office with the help of our consultant has really mastered the health benefits concept for efficiency. In addition, there were notable savings from Finance ($72,574) based on reduced equipment purchases over last year; Tax Commissioner ($60,355) mostly by controlling the costs associated with fees to record liens on property; Tax Assessor ($36,620) due to postponing hiring an employee; and Facilities ($96,341) mostly due to postponing projects that would not compromise safety or major maintenance. The decrease for public safety was mostly due to savings in salaries and benefits from the Sheriff ($164,170) and Jail ($508,283) from postponing hiring and renegotiations on the medical contract for the Jail. In addition, EMS reflected a savings of ($440,165) due mostly to postponing hiring and training slots. There were also savings in judiciary due to almost entirely to election events held in the prior year; and housing and development due almost entirely to reorganizing the planning department to remove an employee as building activity continued to be very slow.

All of these factors contributed to the increase in fund balance for this fiscal year. The general fund balance information may be seen on page D-4 and D-6. The details of the revenues, expenses, and budget for this fund can be seen on pages D-8 to D-10.

SPLOST

SPLOST #6 began receiving collections in September 2007, effective July 1, 2007, in the amount of $70 million. The fund collected sales taxes for six years. The County's portion of this SPLOST was $18.6 million. The referendum approved capital projects unique to Kingsland, St. Marys, Woodbine, and the County for buildings, roads, streets, bridges, and drainage projects. Of the eight building projects approved for Camden County, five have been completed and one is in progress and two have not been started due to the reduction in collections. There was an increase to the fund balance this fiscal year of $5,116,788 for a total fund balance of $4,879,593. The increase was due to collecting funds during the year, but only completing projects that had already begun. Thus, the majority of the tax collections were saved to start projects with known revenues. A budget was created for the estimated remaining tax collections last fiscal year. The County's new total share of the estimated SPLOST has been reduced by $4.4 from the original estimates to a new collection expected of $14.2 million. The remaining projects to be completed have been prioritized and will be completed in order until the total funding has been collected. Collections have increased slightly and leveled off through June 2012. Collections are reviewed monthly to insure that revenues are aligning with the current estimated budget. Any deviation of the total estimated collections will be completed and the budget adjusted as necessary. The fund balance information may be seen on page D-4. The current revenue and expense details are available on page D-6.

PROPRIETY FUNDS

Proprietary fund statements provide the same information as in the business activities column of the government-wide statements, only in greater detail. Camden County currently utilizes two enterprise funds in the proprietary fund financial statements, the solid waste enterprise fund and the curbside collection fund. An enterprise fund is required to be used to account for the operations for which a fee is charged to external users for goods or services. At June 30, 2012, total net assets for the proprietary fund amounted to $11,998,544 as compared to $11,987,795 at June 30, 2011. While the increase is not significant, the funds do not reflect the recessionary economy as in most of the country.

The operations for the SR110 landfill site and the C & D (construction and debris only) landfill resulted in a negative change of $131,852 to the net assets this fiscal year. Total revenues decreased by $ 52,461 mostly based on level sales for waste coming to SR110 landfill site. The total expenditures decreased due almost entirely to recalculation of the liability of the closure and post closure costs. In the prior year, it was discovered that the engineering estimates and calculation was not completed accurately. This year's annual calculation is based only on the current fiscal year so is much less ($205,115) than last fiscal year. There were also changes in recording the refinancing of the outstanding bonds and reducing the amortization schedule costs.

Operations for curbside collection resulted in a positive change to the net assets of $142,601 this fiscal year. The revenues increased significantly over last fiscal year ($362,066) and the expenditures were reduced slightly ($19,085). The increase in revenues was due mostly to an increase in quarterly fees which was increased from $29.90 last year to $43.50, beginning this fiscal year. As the County has made changes year after year to this fund, there are now sufficient revenues to cover the costs of the fund. This was accomplished while reducing the insurance premiums tax this fiscal year to zero. The operations of curbside collection have basic revenue collections services only. The actual waste collection and billing is completely outsourced. Curbside collection was moved to the proprietary fund two years ago from special revenue funds. This was based on the fact that fewer revenues are being collected outside the normal billing activities. Specifically, curbside collection has received insurance premium tax dollars in the past to keep the billing rates level and low. Over the past couple of years, the insurance premium tax has been reduced more and more each fiscal year.

CAPITAL ASSETS

The Statement of Net Assets present capital assets in two groups: those assets subject to depreciation, such as equipment or operational facilities and those assets not subject to depreciation such as land and construction-in-progress. At June 30, 2012, Camden County's net capital assets for both governmental

activities and business-type activities totaled $124,444,740. Capital assets, includes assets both purchased and donated, land, buildings, system improvements, machinery and equipment, roads, bridges, and major drainage structures. Capital Assets decreased by $7,129,260 or 5.4%, over fiscal year 2011. The decrease for governmental activities was $6.1 million or .53% and the decrease in business type activities was $1.0 million or .62%. The overall decrease was due primarily to the annual increase in depreciation. The decrease for the governmental activities was due mostly to related depreciation expense being added to the accumulated balance. The decrease for the business-type activities was due to related depreciation expense being added to the accumulated balance and the reduction of land value based on the related sale of timber. There were two major increases in capital asset activity this fiscal year. The first was construction in progress, which included buildings and road projects. The second major increase was for equipment such as computers, vehicles, motor graders. Capitalized assets included $1.3 million from SPLOST 6 road projects and approximately $236,100 from Shared Assets for vehicles this fiscal year.

Infrastructure is included in the capital assets. Infrastructure assets include roads, bridges, and major drainage systems. There was an increase to infrastructure relating to capital assets this fiscal year of $1.3 million. This was for building improvements and road projects that were completed this fiscal year and moved from construction in progress. All historic data with their associated costs and depreciation for roads, bridges, and drainage projects have been combined with the capital assets total. This detail information on governmental activities may be seen in Note 9, on page D-31.

Major capital asset events during the current fiscal year for Governmental Activities include the following:

- Construction in progress additions for fiscal year 2012 are $1.0 million. Of this amount, there were 5 projects, the approximate costs are listed below:
  - ✓ $ 30,000 was used to complete the multipurpose training center for the Sheriff's Office.
  - ✓ $600,000 was used to continue renovations for the jail expansion.
  - ✓ $400,000 was used to begin renovation of the Atkinson building to house adult probation.
  - ✓ $500,000 was used toward the engineering costs (to be reimbursed by Georgia DOT) for Colerain Road design
  - ✓ $400,000 was used toward the paving (with Georgia DOT funding) for Bull Head Bluff.
- There were 2 Caterpillar motor graders purchased from a lease buy back for a total of $206,847.
- There were 4 new vehicles and 4 used vehicles purchased for use in the Sheriff's Office at a total of $178,164.
- The multipurpose training complex was completed this fiscal year for a total of $123,567.
- There were 3 old boats that were removed from the capital assets listing due mostly to excessive wear and unsuitable driving conditions for a total of $99,000.

Additional information on Camden County's capital assets, can be found in Note 9, on page D-31 and D-32.

DEBT ADMINISTRATION

The long-term liabilities at June 30, 2012 totaled $13,120,013. Of this amount, $1.2 million relates to the governmental activities and $11.9 million relates to business-type activities. The debt for governmental activities decreased a net amount of $207,274 or 15.0%, from fiscal year FY2011. The net decrease is the result of the County's annual payments on capital leases ($190,814), reductions in employee health claims ($1,628), an addition in OPEB activity of $6,295, and an addition in total obligations for compensated absences ($21,127). The long-term liabilities from business-type activities had a net increase of $218,934 over the June 30, 2011 balance. This net increase is due mostly to closure and post closure liabilities. There was an increase in the annual accrual for closure and post closure cost of $528,929. There was also a very large decrease in the County's obligation for revenue bonds due to a well timed refinancing initiative. The total outstanding principal of the bonds was reduced by $405,000 through refinancing and the County's annual payment for prior year obligations of $315,000. In addition, there was a net increase due to a refinancing premium on the bonds of $76,480. Additional information on Camden County's debt can be found in Note 10 on pages D-34 to D-37.

BUDGETARY HIGHLIGHTS

The budgetary comparison schedule of the General Fund is provided on pages D-8 to D-10. Additional budgetary comparison schedules of the special revenue funds can be found within other supplementary information found on pages F-5 through F-11. Budget columns are provided for both the original budget adopted as well as the final adopted budget for fiscal year 2012. A column for actual resources (revenues), appropriations (expenses), and a column for any variances between final budget and actual are also provided. Resources and appropriations are discussed net of transfers in or out.

The difference in the adopted budget and the final budget, for the general fund for FY 2012 was only a increase of $331,937. There were three key areas on the revenue side that caused the expected collections changes – taxes, grants, and fines and forfeitures. There was a large portion of the change that was actually a decrease in the budget for tax collections. Current year ad valorem taxes were reduced by $570,000 based on the continued reduction in the tax digest as well as some tax payers delaying payments as long as possible. Prior year tax collections were more than anticipated, netting approximately ($420,500) due to increasing the collection efforts on outstanding tax bills by the Tax Commissioner and the fact that as taxpayers stall payments - the bills become prior year taxes beyond the accrual period. In addition, as taxes are paid later, it promotes additional fees collected for penalties and interest, which was adjusted by approximately $220,500. Also, the local option sales tax budget was increased based on minor improvements in the actual collections ($275,000). The County was able to increase grant opportunities under intergovernmental during the fiscal year with several small grants. The grants were for EMA ($46,200) to purchase equipment and fund operations and GEFA grants for HVAC replacement for $74,400. Fines and forfeitures were decreased based on slower than usual traffic tickets through Probate Court by $150,000.

There was only one significant difference in the expense side of the adopted budget and the final budget. It was based on amendments in general government for health. Health insurance was decreased ($130,000) due to continuing efforts implemented to educate the employees, monitor the overall plan details, and actively seek out better options to cover costs.

Due to current budget conditions and constraints, there was very little capital outlay purchases in the general fund this fiscal year. The most significant items purchased this fiscal year were car video equipment and surveillance equipment for the Sheriff's Office in capital outlay totaling $119,400.

General Fund

While general operations of Camden County are for a governmental unit, they are similar to directing a large multi-million dollar business. Budget amendments are approved throughout the year to more accurately reflect the ongoing changes and to abide by state laws. The original budget was adopted on June 21, 2011. The total resources (revenues) actually recorded for this fiscal year was $26,226,896, which reflects a positive variance of $845,799 more than the final budgeted figure as seen on page D-8. This fiscal year, there are three significant increases by type when comparing increases and decreases of actual revenues for the last two fiscal years. The following chart reflects these major increases. Explanations for individual major budget category variances are as follows:

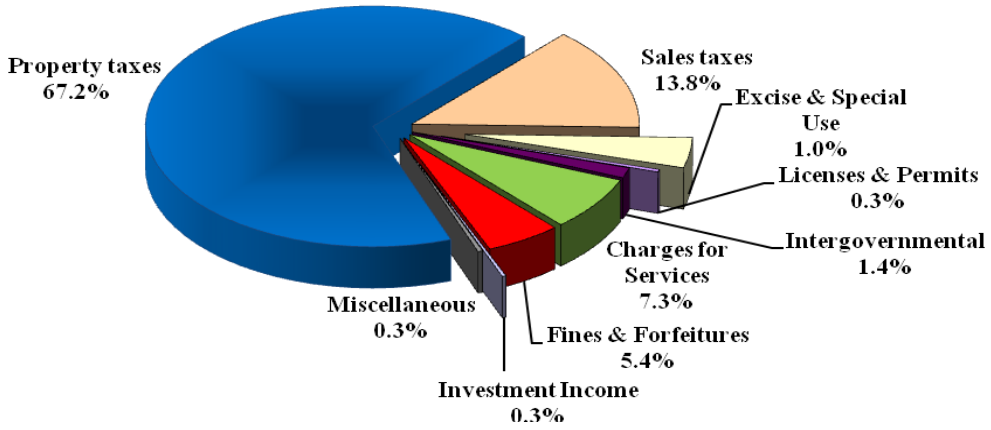
- There was a positive variance for taxes in the amount of $507,567 this fiscal year. This variance was due to several types of tax collections. Current year property ($71,000) and timber taxes (77,600); ad valorem on vehicles ($106,600); local options sales taxes ($112,400); and penalties and interest on prior year taxes ($167,200). Vehicle taxes were slightly underestimated simply based upon knowledge of changes in the application of taxes. Local option sales taxes were slightly more than the budget due to better than average sales in the spring. The late notices spurred collections along with the associated penalties and fifa fees.
- Charges for services had a positive variance of $236,079. The two key increases were for the County beginning to receive regular inmate phone fees from the Sheriff's Office and additional fees for collection of prior year taxes by the Tax Commissioner.
- Fines and forfeitures also had a positive variance in the amount of $95,749. The increase was due mostly to additional unexpected traffic fines and cases being processed this fiscal year.

The comparison of increases and decreases of actual revenues for the last two fiscal years are reflected in the following chart. Additional information on budget verses actual revenues for the current fiscal year ending June 30, 2012, may be seen on D-8.

Camden County Revenues
General Fund Activities
Fiscal Year Ending June 30, 2012

Revenues	2012 Actual	2011 Actual	Increase (Decrease)	% Change
Taxes				
Property taxes	$ 17,616,579	$ 18,880,629	$ (1,264,050)	-6.69%
Sales taxes	3,623,265	3,368,694	254,571	7.56%
Excise and Special Use Taxes	1,066,760	1,259,870	(193,110)	-15.33%
Licenses & Permits	89,546	72,708	16,838	23.16%
Intergovernmental	355,625	394,398	(38,773)	-9.83%
Charges for Services	1,901,479	2,063,292	(161,813)	-7.84%
Fines & Forfeitures	1,414,049	1,732,584	(318,535)	-18.38%
Investment Income	69,936	123,289	(53,353)	-43.27%
Miscellaneous	89,657	104,196	(14,539)	-13.95%
Totals	$ 26,226,896	$ 27,999,660	$ (1,772,764)	-6.33%

General Fund Revenues - FY 2012
(total $26,226,896)



The total appropriations (expenditures) actually recorded for this fiscal year was $23,447,224, excluding transfers out. This figure is $1,123,873 less than the final budgeted figure. There are four significant positive variances by category in general government, judiciary, public safety, and public works. Due to regular budget amendments throughout the year, there are no negative variances to report. There are three significant increases and two significant decreases by category when comparing increases and decreases of actual expenses for the last two fiscal years. The following chart reflects these major increases and decreases. Explanations for individual major category budget variances are as follows:

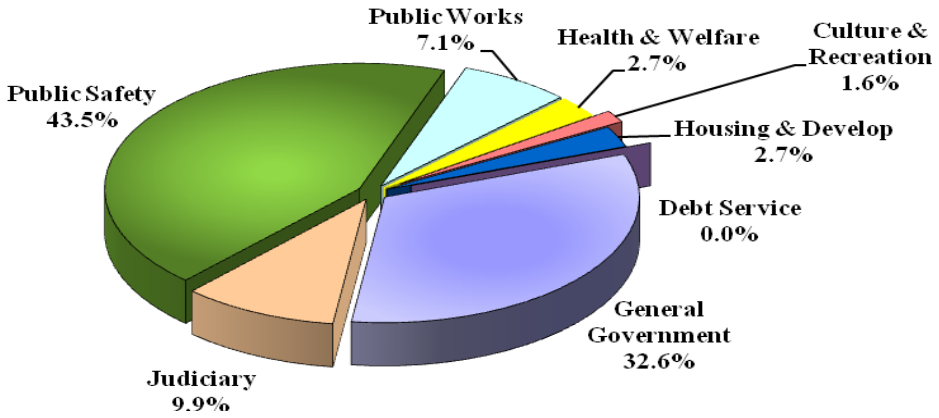
- General government had a very large positive variance of $634,902, due mostly to three departments. The largest and most significant positive variance (almost 30% of the total variance) is due to savings realized from employee health benefits costs reduction. There have been continuing efforts implemented to educate the employees, monitor the overall plan details, and actively seek out better options to cover costs. The next largest variance was in the Tax Assessor's office which reflected (almost 25% of the total variance) was based on delaying of two staff positions for the year. The final large positive variance was due to savings (just over 23% of the total variance) for changes in property and liability insurance coverage.
- Judiciary had a small positive variance of $77,411, due mostly to adopting the same budget for Probate Court as prior year that included additional costs for an election year that are not used in this fiscal year.
- Public safety had a large positive variance of $271,389. This large positive variance was due almost entirely to EMS based on a decision to postpone hiring new recruits and savings were taken as regular employees were not immediately replaced when the position was vacated. In addition, there was a positive variance in the Jail based on savings on the medical contract for inmates.
- Public works had a positive variance of $74,650. This small positive variance was due almost entirely to not completing all of the originally planned projects as presented in the budget. The savings are from not requiring as much in repair materials such as sand, gravel, and culverts due to fewer rain storms during the fiscal year.

The comparison of increases and decreases of actual expenses for the last two fiscal years are reflected in the following chart. Additional information on budget verses actual expenses for the current fiscal year ending June 30, 2012, may be seen on D-8 to D-10.

Camden County Expenses
General Fund Activities
Fiscal Year Ending June 30, 2012

Expenses	2012 Actual	2011 Actual	Increase (Decrease)	% Change
General Government	$ 7,652,276	$ 8,930,037	$ (1,277,761)	-14.31%
Judiciary	2,313,920	2,404,790	(90,870)	-3.78%
Public Safety	10,190,847	11,365,858	(1,175,011)	-10.34%
Public Works	1,656,311	1,641,802	14,509	0.88%
Health & Welfare	634,646	674,117	(39,471)	-5.86%
Culture & Recreation	368,441	388,600	(20,159)	-5.19%
Housing & Develop	630,783	733,856	(103,073)	-14.05%
Totals	$ 23,447,224	$ 26,139,060	$ (2,691,836)	-10.30%

General Fund Expenditures - FY 2012
(total $23,447,224)



ECONOMIC, FISCAL YEAR 2013 BUDGETS, AND RATES

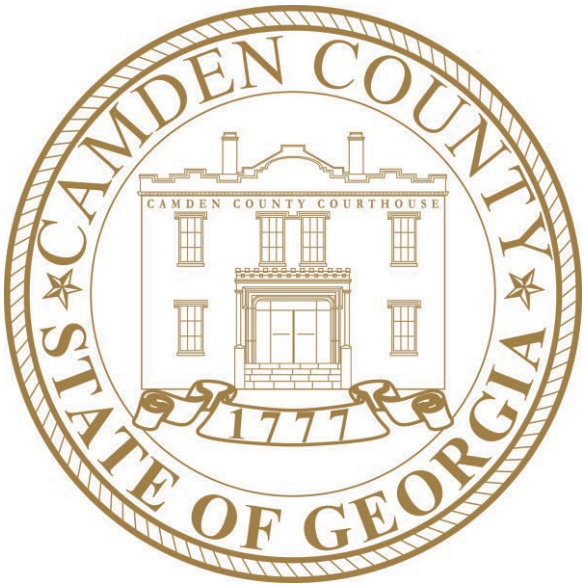
The County adopted a general fund budget of $25,133,474 for fiscal year 2013 on June 19, 2012, beginning July 1, 2012. This is a decrease of $247,623 or a .09% decrease over last fiscal year's ending budget balance. The reduction was mostly due to decreased revenues followed by appropriate reductions in expenditures. For the revenue side of the budget, most all revenues by source remained similar or flat as compared to last year. The most significant decrease was due to the tax digest and expected prior year tax collections, approximately $1.6 million. The expected reassessment on homes throughout the County caused an additional decrease in the digest again this year of over $1.3 million. This is the third year in a row that the tax digest has decreased by over $1 million. The combined loss in actual decreased dollars for the three year period is almost $3.8 million. Due to the length of time taxpayers are paying their bills, more and more of the tax collections that used to be collected prior to June 30, are now being collected in the prior years tax collections. The reason for the difference in actual budget decrease and the loss in revenue on the tax digest is due to the use of fund balance, approximately $1.8 million. Granted, fund balance should not be used except in emergencies. However, the County's fund balance was almost $10 million at fiscal year end 2012. This is the highest fund balance in Camden County's history and was due mostly to applying conservative policies for expenses and better than expected prior year tax collections over the last several years.

While most departments maintained approximately the same budgets from the prior year, several decreases were made to bring expenses more in line prior to adding fund balance. The most significant decreases were for special appropriations, employee health benefits, property and liability insurance, emergency management agency, and public works. The changes for special appropriations were due almost entirely to a decrease in funding for capital improvements this year. Due to the continued success of implementing major changes in the health program (with chronic disease management, the delivery of health services, and a new third party administrator, employee health benefits had a significant decrease) we were able to reduce the budget again for next year. The decrease for property and liability insurance was due to mostly to estimates in funding of unemployment (the County pays directly for unemployment rather than paying into the State fund). The emergency management agency was simply reduced back to last year's original budget before receiving a grant. The final significant decrease was in public works which was mostly due to decreased road projects in-house that will save on items such as rock, sand, and gravel. There was only one significant increase for the FY 2013 budget. The public defender had an increase based on additional costs passed through their contract to the County.

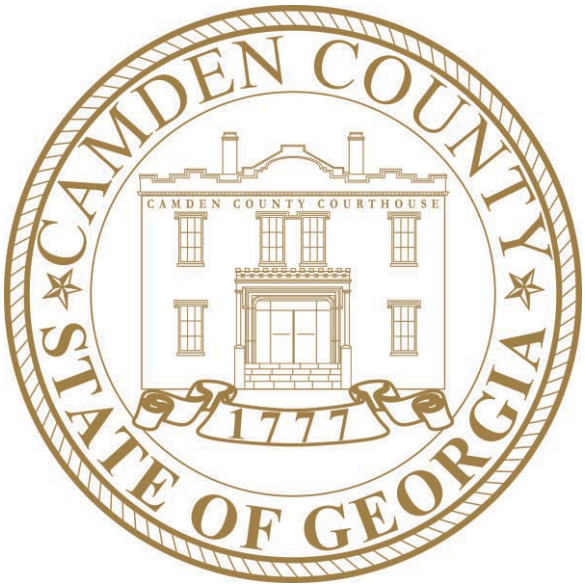
The millage rate for calendar year 2012, or fiscal year 2013, was maintained at 11.70 mils. The total millage rate has been reduced by 5.30 mills since fiscal year 2003. SPLOST #7 is in discussions with the cities, but would not be voted on until March 2013. Collections would not begin until July 2013. Current estimates for the new SPLOST are in the amount of $65 million.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview for the governmental operations of Camden County. It is designed for anyone with an interest in our government's finances and management. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to the Director of Finance and Budget, Camden County, P. O. Box 99, Woodbine, Georgia 31569. Camden County supports a website for questions and concerns about this report. In addition, Camden County maintains the website and contains prior year's CAFRs and other operational reports. The website may be accessed at co.camden.ga.us/


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

BASIC FINANCIAL STATEMENTS


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

CAMDEN COUNTY, GEORGIA

STATEMENT OF NET ASSETS
JUNE 30, 2012

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Joint Development Authority	Board of Health
ASSETS					
Cash and cash equivalents	$ 16,725,996	$ 1,386,107	$ 18,112,103	$ 347,533	$ 825,129
Certificate of deposit	-	6,605,643	6,605,643	882,310	-
Investments	2,562	-	2,562	-	-
Receivables, net of allowance					
Taxes	2,689,521	-	2,689,521	-	-
Accounts	1,055,081	911,445	1,966,526	-	24,058
Other	136,759	23,120	159,879	-	-
Notes receivable	122,705	-	122,705	113,000	-
Due from other governments	706,602	-	706,602	9,242	62,212
Deferred charge	-	113,017	113,017	-	-
Capital Assets					
Non depreciable	9,470,732	2,580,953	12,051,685	845,930	-
Depreciable, net	99,761,186	12,631,869	112,393,055	276,811	2,566
Total capital assets	109,231,918	15,212,822	124,444,740	1,122,741	2,566
Total Assets	130,671,144	24,252,154	154,923,298	2,474,826	913,965
LIABILITIES					
Accounts payable	1,415,702	184,945	1,600,647	14,135	3,635
Accrued interest	-	28,982	28,982	-	-
Accrued salaries and benefits	255,341	18,479	273,820	-	-
Due to other governments	158,696	-	158,696	-	20,513
Customer deposits	-	79,644	79,644	-	-
Land lease deposit	-	-	-	5,000	-
Noncurrent liabilities					
Due within one year	291,618	395,000	686,618	578	8,778
Due in more than one year	886,835	11,546,560	12,433,395	-	35,112
Total Liabilities	3,008,192	12,253,610	15,261,802	19,713	68,038
NET ASSETS					
Invested in capital assets, net of related debt	109,231,918	11,096,342	120,328,260	1,122,741	2,566
Restricted for					
Capital outlay	5,017,380	-	5,017,380	363,651	-
Other restricted purposes	64,965	-	64,965	-	350,000
Public safety	1,591,355	-	1,591,355	-	-
Unrestricted	11,757,334	902,202	12,659,536	968,721	493,361
Total Net Assets	$ 127,662,952	$ 11,998,544	$ 139,661,496	$ 2,455,113	$ 845,927

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental Activities				
General government	$ 8,070,436	$ 3,419,810	$ 189,059	$ -
Judiciary	2,491,143	-	-	-
Public safety	12,154,115	1,040,169	803,391	-
Public works	9,806,081	-	534,086	15,380
Health and welfare	817,374	-	-	-
Culture and recreation	858,621	-	-	-
Housing and development	652,046	-	-	-
Interest on long-term debt	4,389	-	-	-
Total governmental activities	34,854,205	4,459,979	1,526,536	15,380
Business-Type Activities				
Solid Waste	3,317,865	3,100,714	-	-
Curbside collection	789,524	930,011	-	-
Total business-type activities	4,107,389	4,030,725	-	-
Total Primary Government	$ 38,961,594	$ 8,490,704	$ 1,526,536	$ 15,380
Component Units:				
Joint Development Authority	$ 251,970	$ 11,000	$ 252,086	$ 491,479
Board of Health	1,067,062	819,656	310,259	-
Total Component Units	$ 1,319,032	$ 830,656	$ 562,345	$ 491,479

General Revenues
Property tax
Sales tax
Other tax
Grants and contributions not restricted to specific programs
Interest revenue
Miscellaneous
Total General Revenues

Change in Net Assets
Net Assets - Beginning of year

Net Assets - End of year

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

Net (Expense) Revenue and Changes in Net Assets			Component Units	
Primary Government				
Governmental Activities	Business-Type Activities	Total	Joint Development Authority	Board of Health
$ (4,461,567)	$ -	$ (4,461,567)		
(2,491,143)	-	(2,491,143)		
(10,310,555)	-	(10,310,555)		
(9,256,615)	-	(9,256,615)		
(817,374)	-	(817,374)		
(858,621)	-	(858,621)		
(652,046)	-	(652,046)		
(4,389)	-	(4,389)		
(28,852,310)	-	(28,852,310)		
-	(217,151)	(217,151)		
-	140,487	140,487		
-	(76,664)	(76,664)		
(28,852,310)	(76,664)	(28,928,974)		
			$ 502,595	$ -
			-	62,853
			502,595	62,853
19,913,582	-	19,913,582	-	-
10,867,098	-	10,867,098	-	-
195,181	-	195,181	-	-
-	-	-	-	25,918
87,859	85,580	173,439	12,876	-
89,658	1,833	91,491	-	-
31,153,378	87,413	31,240,791	12,876	25,918
2,301,068	10,749	2,311,817	515,471	88,771
125,361,884	11,987,795	137,349,679	1,939,642	757,156
$ 127,662,952	$ 11,998,544	$ 139,661,496	$ 2,455,113	$ 845,927

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

CAMDEN COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

	General Fund	Special Purpose Local Option Sales Tax 6	Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 9,736,974	$ 4,393,065	$ 2,595,957	$ 16,725,996
Investments	2,562	-	-	2,562
Receivables, net of allowance				
Taxes	2,010,861	648,933	29,727	2,689,521
Accounts	903,984	-	151,097	1,055,081
Other receivables	136,759	-	-	136,759
Notes receivable	122,705	-	-	122,705
Due from other governments	494,854	130,952	80,796	706,602
Total Assets	$13,408,699	$ 5,172,950	$ 2,857,577	$ 21,439,226
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 717,143	$ 293,357	$ 405,202	$ 1,415,702
Accrued expenditures	239,319	-	16,022	255,341
Due to other governments	-	-	158,696	158,696
Deferred revenues	2,634,978	-	24,516	2,659,494
Total Liabilities	3,591,440	293,357	604,436	4,489,233
Fund Balances:				
Nonspendable	122,705	-	-	122,705
Restricted	-	4,879,593	1,794,107	6,673,700
Assigned	1,342,254	-	459,034	1,801,288
Unassigned	8,352,300	-	-	8,352,300
Total Fund Balances	9,817,259	4,879,593	2,253,141	16,949,993
Total Liabilities and Fund Balances	$13,408,699	$ 5,172,950	$ 2,857,577	$ 21,439,226

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

CAMDEN COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET ASSETS
JUNE 30, 2012

Total Fund Equity per Balance Sheet of Governmental Funds	$	16,949,993
Amounts reported for governmental activities in the Statement of Net Assets differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:		
Capital Assets		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the assets		242,485,904
Accumulated depreciation		(133,253,986)
Revenues		
Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		2,659,494
Long-term Liabilities		
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. 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. Long-term liabilities at year-end consist of the following:		
Compensated absences		(751,162)
OPEB liability		(70,100)
Claims and judgements		(357,191)
Total Net Assets of Governmental Activities	$	127,662,952

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	General Fund	Special Purpose Local Option Sales Tax 6	Non-Major Governmental Funds	Total Governmental Funds
Revenues:				
Taxes				
Property tax	$18,503,831	$ -	$ 1,040,866	$ 19,544,697
Sales tax	3,623,265	7,243,833	-	10,867,098
Other taxes	179,508	-	15,673	195,181
License and permits	89,546	-	14,736	104,282
Intergovernmental	355,625	534,086	636,825	1,526,536
Fines and forfeitures	1,414,049	-	221,465	1,635,514
Charges for services	1,901,479	-	818,704	2,720,183
Interest earnings	69,936	15,380	17,923	103,239
Other revenues	89,657	-	1	89,658
Total Revenues	26,226,896	7,793,299	2,766,193	36,786,388
Expenditures:				
Current:				
General government	7,652,276	-	-	7,652,276
Judicial	2,313,920	-	-	2,313,920
Public safety	10,190,847	-	1,636,488	11,827,335
Public works	1,656,311	-	48,425	1,704,736
Health and welfare	634,646	-	-	634,646
Culture and recreation	368,441	-	447,488	815,929
Housing and development	630,783	-	-	630,783
Intergovernmental	-	1,700,189	-	1,700,189
Debt Service				
Principal	-	-	190,814	190,814
Interest and fiscal charges	-	-	4,389	4,389
Capital Outlay	-	976,322	498,908	1,475,230
Total Expenditures	23,447,224	2,676,511	2,826,512	28,950,247
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,779,672	5,116,788	(60,319)	7,836,141
Other Financing Sources (Uses)				
Transfers from other funds	-	-	810,000	810,000
Transfers to other funds	(810,000)	-	-	(810,000)
Total other financing sources (uses)	(810,000)	-	810,000	-
Net change in fund balances	1,969,672	5,116,788	749,681	7,836,141
Fund Balance - beginning of year	7,847,587	(237,195)	1,503,460	9,113,852
Fund Balance - end of year	$ 9,817,259	$ 4,879,593	$ 2,253,141	$ 16,949,993

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

CAMDEN COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses Per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances	$	7,836,141
Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:		
Capital Assets		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.		
Total capital outlays		2,143,913
Total depreciation		(8,124,666)
In the Statement of Activities, only the loss on the sale/disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus the change in net assets differs from the change in fund balance by the cost of the capital assets sold or disposed.		
Total gain/(loss) on disposal		(137,430)
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:		
Capital leases		190,814
Compensated absences		21,127
Increase in OPEB liability		(6,295)
Claims and judgments		1,628
Accrued interest payable		6,951
Revenues		
Because some revenues will not be collected for several months after the government's fiscal year end, they are not considered available revenues and are deferred in the governmental funds.		
Deferred revenues increased by this amount during the fiscal year.		368,885
Change in Net Assets of Governmental Activities	$	2,301,068

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

CAMDEN COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 21,453,000	$ 21,799,037	$ 22,306,604	$ 507,567
Licenses and permits	73,350	77,450	89,546	12,096
Intergovernmental revenues	245,400	368,200	355,625	(12,575)
Charges for services	1,655,900	1,665,400	1,901,479	236,079
Fines and forfeitures	1,468,300	1,318,300	1,414,049	95,749
Investment earnings	81,600	81,100	69,936	(11,164)
Miscellaneous revenue	71,610	71,610	89,657	18,047
Total Revenues	25,049,160	25,381,097	26,226,896	845,799
Expenditures:				
Current				
General Government				
Governing body	76,893	78,293	78,269	24
Legislative committees	21,624	21,624	14,595	7,029
County clerk	51,564	51,564	47,645	3,919
Chief executive	320,795	327,695	327,693	2
Strategic Analysis	67,611	67,611	64,764	2,847
Special appropriations	1,219,224	144,224	143,644	580
Law	148,804	173,814	157,731	16,083
Finance	419,635	419,635	398,054	21,581
Support services	95,468	95,468	86,914	8,554
Information Technology	227,676	227,676	197,087	30,589
Human resources	102,016	102,016	89,087	12,929
Employee health benefit	3,504,455	3,374,455	3,215,942	158,513
Workers compensation	268,622	268,622	221,582	47,040
County engineer	51,721	156,621	156,605	16
Tax Commissioner	637,801	637,801	591,378	46,423
Registrar	140,102	140,102	123,983	16,119
Tax assessor	760,844	760,844	630,646	130,198
Facilities maintenance	398,610	399,110	390,281	8,829
Insurance	840,003	840,003	716,376	123,627
Total general government	9,353,468	8,287,178	7,652,276	634,902

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

CAMDEN COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Judiciary				
Clerk of courts	$ 484,111	$ 523,511	$ 523,453	$ 58
Superior court	335,844	335,844	329,149	6,695
Magistrate court	298,847	303,447	280,020	23,427
Probate court	429,641	429,641	385,018	44,623
Juvenile court	226,273	231,773	231,685	88
Public defender	156,911	163,903	163,846	57
District attorney	394,612	403,212	400,749	2,463
Total Judiciary	2,326,239	2,391,331	2,313,920	77,411
Public Safety				
Coroner	37,003	38,303	38,204	99
Sheriff	3,232,990	3,283,220	3,283,220	-
Emergency medical services	4,465,623	4,465,623	4,260,571	205,052
Jail	2,269,128	2,218,898	2,164,921	53,977
Adult probation	11,005	12,440	11,154	1,286
Juvenile justice	16,080	19,480	19,430	50
Emergency management agency	114,441	160,641	157,615	3,026
Animal control	263,631	263,631	255,732	7,899
Total Public Safety	10,409,901	10,462,236	10,190,847	271,389
Public Works				
Roads and bridges	1,730,961	1,730,961	1,656,311	74,650
Total Public Works	1,730,961	1,730,961	1,656,311	74,650
Health and Welfare				
Public health administration	384,189	391,389	389,645	1,744
Mosquito control	186,267	186,267	164,125	22,142
Department of family and children services	93,503	93,503	80,876	12,627
Total Health and Welfare	663,959	671,159	634,646	36,513

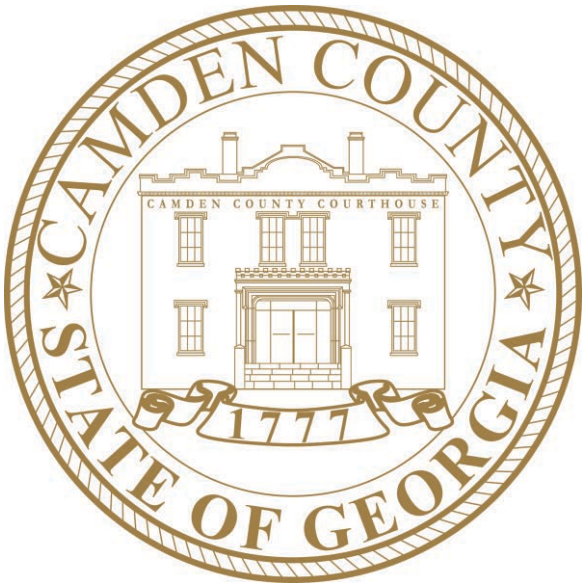
The notes to the financial statements are an integral part of this statement.

CAMDEN COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Culture and recreation				
County wide library	$ 316,224	$ 316,224	$ 310,651	$ 5,573
Bryan Lang historical library	59,714	59,714	57,790	1,924
Total Culture and recreation	375,938	375,938	368,441	7,497
Housing and development				
Planning and building	274,706	288,306	274,884	13,422
County agent	93,932	93,932	86,810	7,122
Forestry	28,935	28,935	27,968	967
Joint development authority	241,121	241,121	241,121	-
Total housing and development	638,694	652,294	630,783	21,511
Total current expenditures	25,499,160	24,571,097	23,447,224	1,123,873
Total Expenditures	25,499,160	24,571,097	23,447,224	1,123,873
Excess (deficiency) revenues over expenditures	(450,000)	810,000	2,779,672	1,969,672
Other financing sources (uses)				
Transfer out	-	(810,000)	(810,000)	-
Total other financing sources (uses)	-	(810,000)	(810,000)	-
Net change in fund balance	(450,000)	-	1,969,672	1,969,672
Fund balance - beginning of year	450,000	-	7,847,587	7,847,587
Fund balance - end of year	$ -	$ -	$ 9,817,259	$ 9,817,259

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


CAMDEN COUNTY
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1777
STATE OF GEORGIA

CAMDEN COUNTY, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

	Business-type Activities-Enterprise Funds		
		Non-major	
	Solid Waste	Curbside Collections	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 1,036,763	$ 349,344	$ 1,386,107
Certificate of deposit	6,605,643	-	6,605,643
Accounts receivable, net	815,834	95,611	911,445
Accrued interest	23,120	-	23,120
Total current assets	8,481,360	444,955	8,926,315
Long-term assets			
Deferred charges	113,017	-	113,017
Capital assets:			
Nondepreciable assets	2,580,953	-	2,580,953
Depreciable assets, net	12,631,869	-	12,631,869
Total capital assets, net	15,212,822	-	15,212,822
Total noncurrent assets	15,325,839	-	15,325,839
Total Assets	23,807,199	444,955	24,252,154
LIABILITIES			
Current liabilities			
Accounts payable	113,016	71,929	184,945
Salaries payable	18,479	-	18,479
Accrued interest payable	28,982	-	28,982
Customer deposits	-	79,644	79,644
Compensated absences	5,000	-	5,000
Closure / postclosure	30,000	-	30,000
Revenue bonds payable - current	360,000	-	360,000
Total current liabilities	555,477	151,573	707,050
Non-current liabilities:			
Compensated absences	42,860	-	42,860
Closure / postclosure	7,747,220	-	7,747,220
Revenue bonds payable	3,756,480	-	3,756,480
Total non-current liabilities	11,546,560	-	11,546,560
Total Liabilities	12,102,037	151,573	12,253,610
NET ASSETS			
Invested in capital assets, net of related debt	11,096,342	-	11,096,342
Unrestricted	608,820	293,382	902,202
Total Net Assets	$ 11,705,162	$ 293,382	$ 11,998,544

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Business-type Activities-Enterprise Funds		
	Solid Waste	Non-major Curbside Collections	Total
Operating revenues:			
Charges for services	$ 3,100,714	$ 930,011	$ 4,030,725
Total operating revenues	3,100,714	930,011	4,030,725
Operating expenses:			
Personal services	1,203,539	26,894	1,230,433
Contracted services	100,654	743,978	844,632
Utilities	281,978	2,335	284,313
Repairs and maintenance	88,968	-	88,968
Closure/postclosure costs	533,529	-	533,529
Other supplies and expenses	270,815	16,317	287,132
Depreciation	661,248	-	661,248
Total operating expenses	3,140,731	789,524	3,930,255
Operating income (loss)	(40,017)	140,487	100,470
Nonoperating revenues (expenses):			
Interest income	83,466	2,114	85,580
Other income	1,833	-	1,833
Bond issuance cost	(2,403)	-	(2,403)
Interest expense	(174,731)	-	(174,731)
Total nonoperating revenues (expenses)	(91,835)	2,114	(89,721)
Change in net assets	(131,852)	142,601	10,749
Net Assets - Beginning of year	11,837,014	150,781	11,987,795
Total Net Assets - End of year	$ 11,705,162	$ 293,382	$ 11,998,544

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Business-type Activities Enterprise Funds		
		Non-major	
	Solid Waste	Curbside Collections	Total
Cash Flows from Operating Activities:			
Cash received from customers	$ 2,816,485	$ 969,807	$ 3,786,292
Cash paid to suppliers for goods and services	(848,296)	(751,212)	(1,599,508)
Cash paid to employees	(1,198,721)	(26,894)	(1,225,615)
Net Cash Flows Provided by (Used for) Operating Activities	769,468	191,701	961,169
Cash Flows from Noncapital Financing Activities:			
Receipts from nonoperating activities	1,833	-	1,833
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	1,833	-	1,833
Cash Flows from Capital and Related Financing Activities:			
Interest paid	(222,499)	-	(222,499)
Principal payments on debt	(305,366)	-	(305,366)
Purchases of capital assets	(147,677)	-	(147,677)
Gain on disposal of asset	497,506	-	497,506
Net Cash Flows Provided by (Used for) Capital and Related Financing Activities	(178,036)	-	(178,036)
Cash Flows from Investing Activities:			
Interest income	103,115	2,114	105,229
Net Cash Flows Provided by (Used for) Investing Activities	103,115	2,114	105,229
Net Increase (Decrease) in Cash and Cash Equivalents	696,380	193,815	890,195
Cash and Cash Equivalents - Beginning of year	6,946,026	155,529	7,101,555
Cash and Cash Equivalents - End of year	$ 7,642,406	$ 349,344	$ 7,991,750

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

	Business-type Activities Enterprise Funds		
	Solid Waste	Non-major Curbside Collections	Total
Classified as:			
Cash and cash equivalents	$ 1,036,763	$ 349,344	$ 1,386,107
Certificates of deposit	6,605,643	-	6,605,643
Total Cash and Cash Equivalents, End of Year	$ 7,642,406	$ 349,344	$ 7,991,750
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Net Operating Income (Loss)	$ (40,017)	$ 140,487	$ 100,470
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	661,248	-	661,248
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(284,229)	43,778	(240,451)
Increase (decrease) in accounts payable	(101,281)	11,418	(89,863)
Increase (decrease) in accrued liabilities	4,818	-	4,818
Increase (decrease) in customer deposits	-	(3,982)	(3,982)
Increase (decrease) in accrued closure/postclosure costs	528,929	-	528,929
Total Adjustments	809,485	51,214	860,699
Net Cash Provided by (Used for) Operating Activities	$ 769,468	$ 191,701	$ 961,169
Non cash investing, capital and financing activities:			
2012 bond proceeds as follows:			
Costs of issuance	$ 115,420	$ -	$ 115,420
Defease refunded bonds	3,861,807	-	3,861,807

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2012

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 1,321,236
Total Assets	$ 1,321,236
LIABILITIES	
Due to others	$ 1,321,236
Total Liabilities	$ 1,321,236

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

Camden County was established under the provisions of an Act of the General Assembly of Georgia. The County operates under a county commissioner form of government, and provides the following services as authorized by state law, general administrative services, public safety, roads and bridges, courts and health and welfare.

The accounting policies of Camden County, Georgia conform to generally accepted accounting principles as applicable to governments. The following is a summary of the County's more significant policies applied in the preparation of the accompanying financial statements.

A. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Camden County (the primary government) and any component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed below are included in the County's reporting entity because of the significance of their operational and 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 July 1, 1995, the financial statements of each component unit have been included as a discretely presented component unit. The component unit columns in the combined financial statements include the financial data for the Camden County Joint Development Authority (the Authority), as of June 30, 2012 and the Camden County Board of Health, as of June 30, 2012. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that it is legally separate from the County.

1. Blended component unit

Solid Waste Management Authority of Camden County

On February 2, 2002, Camden County created the Solid Waste Management Authority of Camden County, Georgia, under the provisions of the Official Code of Georgia Annotated (O.C.G.A.) Section 12-8-50. The Authority consists of five directors that comprise three County Commissioners, the County Administrator and the Director of the Solid Waste Landfill. The Authority serves as a conduit for debt issued to maintain and expand the landfill. The authority is blended with the Solid Waste Landfill Enterprise Fund, which is reported as a major fund. Separate financial statements of the Authority are not published.

Camden County Law Library

The Camden County Law Library is an entity separate from the County. For financial reporting purposes, the Law Library is reported as if it were a part of the County's operations, because the Law Library primarily serves the courts of the County. The Law Library does not issue separate financial statements. Any capital assets purchased by the Law Library become the property of Camden County.

2. Discretely presented component units

Camden County Joint Development Authority

The Authority is charged with developing, promoting, and expanding for the public good and general welfare, industry, agriculture, commerce, natural resources, the creation of jobs and the making of long-range plans for the coordination of such development, promotion, and expansion within the territorial limits of Camden County, Georgia as provided by Georgia law. The County appoints a majority of the Authority's Board of Directors. The County provides significant operating subsidies to the authority. The Authority is presented as a governmental fund type. The Camden County Joint Development Authority issued separate financial statements that have a June 30th year-end. Complete financial statements of the Camden County Joint Development Authority may be obtained from their administrative office at the following location:

Camden County Joint Development Authority
P.O. Box 867
Kingsland, Georgia 31548

Camden County Board of Health

The Camden County Board of Health d/b/a Camden County Public Health Center is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Health Department is governed by the Camden County Board of Health (Board). The County appoints the voting majority of the board. The County provides significant operating subsidies to the department. The Health Department is presented as a governmental fund type. The Camden County Health Department issued separate financial statements that have a June 30 year-end, as required by state statutes. Complete financial statements of the Camden County Health Department may be obtained from their administrative office at the following location:

Camden County Public Health Center
1609 Newcastle Street
Brunswick, Georgia 31520

3. Joint venture

Under Georgia law, the County is a member of the Coastal Georgia Regional Commission (RC) and is required to pay annual dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Coastal Georgia Regional Commission
P.O. Box 1917
Brunswick, Georgia 31521

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Assets and Statement of Change in Net Assets) report information on all of the nonfiduciary activities of the primary government and its component units. 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 Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash

flows. 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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, are generally 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 government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, local option sales taxes, other taxes, intergovernmental revenues, interest, and charges for services associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available only when cash is received by the government.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection

with a proprietary fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

General Fund – The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Project Fund – SPLOST 6 Fund is used to account for the proceeds and various projects associated with SPLOST 6.

The government reports the following major proprietary funds:

Solid Waste Landfill – The Solid Waste Landfill accounts for solid waste disposition.

Additionally, the government reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Business-type / Proprietary Funds).

Agency Funds – Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates, and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

E. Receivables

Receivables and Due from Other Governments represent funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either "due to/from other funds" or "advances to/from other funds." All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables, have been reduced to their estimated net realizable value, and are shown net of an allowance for doubtful accounts. Estimated uncollectible amounts are based upon historical experience rates.

F. Inventories

Inventories of expendable supplies held for consumption are not considered material and are recorded as expenditures, or expenses, as appropriate, when purchased.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items in both government-wide and fund financial statements.

H. Restricted assets

Certain assets are classified as restricted assets when their use is subject to constraints that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Enterprise Funds – The Solid Waste Landfill Fund maintains a separate fund to account for the provisions of solid waste disposal for the residents of the unincorporated area of

Camden County. Solid Waste Fund cash has been restricted for financial assurance of closure and postclosure costs.

I. Capital Assets

Capital assets, which include property, plant equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items acquired subsequent to October 1, 2003) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Property, plant, and equipment capital assets are defined by the government as assets with an initial, individual cost of more than $1,500 and an estimated useful life in excess of two years. 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 cost 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 capitalized value of the assets constructed.

Property, plant and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

Building	25-50 years
Improvements	10-40 years
Equipment	5-20 years
Infrastructure	20-40 years
Furniture	5-10 years
Vehicles	5-10 years

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned by unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the government does not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide; proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

K. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance

costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance cost, 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.

L. Fund Equity

In the financial statements, governmental funds report the following classifications of fund balance in accordance with Governmental Accounting Standards Board Statement No. 54:

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Commissioners through adoption of a resolution. The Commissioners also may modify or rescind the commitment.
- Assigned – amounts that are constrained by the Commission's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Commissioners has authorized the County Manager to assign fund balances.
- Unassigned – amounts that have not been assigned to other funds, and that are not restricted, committed, or assigned to specific purposes within the General Fund.

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

The County does not have a formal minimum fund balance policy.

The following is a summary of the fund balance classifications as of June 30, 2012:

	General Fund	SPLOST 6	Nonmajor Governmental	Total
Fund Balances				
Nonspendable:				
Notes receivable	$ 122,705	$ -	$ -	$ 122,705
Restricted for:				
Capital outlay	-	4,879,593	137,787	5,017,380
Public safety	-	-	1,591,355	1,591,355
Law library	-	-	39,386	39,386
Drug awareness	-	-	25,579	25,579
Assigned for:				
Public safety	42,254	-	-	42,254
Fund balance appropriations	450,000	-	-	450,000
Health insurance claims	850,000	-	-	850,000
Capital outlay	-	-	459,034	459,034
Unassigned	8,352,300	-	-	8,352,300
Total fund balances	$ 9,817,259	$ 4,879,593	$ 2,253,141	$ 16,949,993

M. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage's for each of the past three fiscal years. The County had no significant reduction in insurance coverage from coverage in the prior year.

Purchased Insurance

Camden County provides public officials, law enforcement, employment practices, and blanket surety bonds through policies with Arch Specialty Insurance Company. Additional individual surety bonds for Constitutional Officers are with Hartford Property. Property and vehicle insurance are provided through policies with Travelers / St. Paul. All insurance is coordinated through Insurance of America as agent.

Unemployment

The County pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are accrued if incurred.

Employee Benefit Program

The County provided health insurance to its employees starting in fiscal year 1998. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. An excess coverage insurance policy covers individual claims in excess of $110,000. This limitation is the specific deductible. The plan has a minimum annual aggregate liability of $4.2 million, based on current enrollment in the plan. Liabilities include an amount for claims that have been incurred but not reported (IBNR's). Claim liabilities are calculated considering the effects of inflation, recent claim trends including frequency and amount of payouts and other economic and social factors. The liability for the employee benefit program is reported as a long-term obligation of the County. Changes in the claims liabilities during the past three years are presented below:

Fiscal Year Ended June 30,	Unpaid Claims Beginning of Year	Incurred Claims Including IBNR's	Actual Claim Payments	Unpaid Claims End of Year
2010	$ 924,978	$ 2,597,720	$ 3,021,830	$ 500,868
2011	500,868	3,929,720	4,096,174	334,413
2012	334,413	3,153,146	3,215,941	271,618

Workers Compensation

The County elected to self-insure its workers compensation fund beginning on January 1, 2005. Amtrust South, Inc. is the County's risk management agent. They are responsible for payments of the claims, following the County's safety campaign, and advising new steps for increased savings. As a participant in this type of funding, the County retains the legal obligation to pay its own workers' compensation claims over a period of years, as claims become payable. Amtrust is currently funded annually from the General Fund through the budget process. Funds are transferred to the agent each week as necessary to support the claims. The agent pays the claims as they occur, from work related accident / injury reports filed with the agent by the Camden County Human Resources Division. Safety National carries an excess insurance policy or stop-loss policy for the fund liability in an aggregate of $400,000. Claims liability are calculated considering the effects of inflation, recent claim trends including frequency and amount of payouts and other economic and social factors. Liabilities for workers compensation claims are reported as long-term obligations at June 30, 2012. Changes in the claims liabilities during the past three years are presented below:

Fiscal Year Ended June 30,	Unpaid Claims Beginning of Year	Incurred Claims Including IBNR's	Actual Claim Payments	Unpaid Claims End of Year
2010	$ 27,533	$ 139,143	$ 152,496	$ 14,180
2011	14,180	240,275	230,049	24,406
2012	24,406	282,750	221,582	85,574

No additional amount has been recorded as a contingency in the Association of County Commissioners (ACCG) Group Self-Insurance Workers Compensation fund, as management has no reason to believe that an additional premium will be assessed since the County left their full insurance plan on December 31, 2004.

Prior to fiscal year 2005, changes in the claims liabilities for worker's compensation were included in the above tabular information of the employee benefit program.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

A. Budget Process

The annual budget document is the financial plan for the operation of Camden County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

The County prepares a separately issued budget report. An annual operating budget is prepared for the General and Special Revenue Funds. Prior to July, the County Administrator and Finance Director submit to the County Commission a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing. The Commission holds two (2) public hearings on the budget, giving notice thereof at least ten days in advance by publication in the official newspaper of Camden County. The budget is revised and adopted by the Commission at the first regular meeting after the public hearings have concluded. The budget so adopted may be revised during the year only by formal action of the Board of Commissioners in a regular meeting and no increase shall be made therein without provision also being made for financing same. Department heads have the authority to transfer appropriations within a department (within the same fund) from one line item to another subject to the approval of the County Administrator and / or Finance Director.

Formal budgetary integration is employed as a management control device during the year. The budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The General Fund is subject to budgetary control on a departmental basis, while the Special Revenue funds are subject to budgetary control on an individual fund basis. Budgets are prepared for the Capital Projects Funds on a project basis, which usually covers two or more fiscal years. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. Individual amendments are not material in relation to the original appropriations.

B. Encumbrances - reconciliations

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to serve that portion of the applicable appropriation, is not employed by the County. Budget to Generally Accepted Accounting Principal Basis reconciliation's are not required.

NOTE 3 – DEPOSITS AND INVESTMENTS

A. Custodial Credit Risk – Deposits

The custodial credit risk of deposits is the risk that in the event of the failure of a bank, the government will not be able to recover deposits. The County's bank balances of deposits as of June 30, 2012 are entirely insured or collateralized with securities held by the County's agent in the County's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Camden County Joint Development Authority, a discretely presented component unit, bank balances of deposits as of June 30, 2012 are entirely insured or collateralized with securities held by the Authority's agent in the Authority's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Camden County Board of Health, a discretely presented component unit, bank balances of deposits as of June 30, 2012 are entirely insured or collateralized with securities held by the Board's agent in the Board's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

B. Investments

	Credit Rating	Investment Value	Weighted Average Maturity
Office of the State Treasurer	AAAm rated	$ 2,562	24 day

Custodial credit risk. For an investment, the custodial risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Georgia Fund 1 is not required to disclose custodial credit risk. The County had no such investments with such risk as of June 30, 2012.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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. Georgia law allows investments in obligation of the U.S. Treasury, other U.S. Governmental Agencies, State of Georgia, other states, prime banker's acceptances, repurchase agreements, other political subdivisions of Georgia and the Office of the State Treasurer. The Office of the State Treasurer is not registered with the SEC. The Office of the State Treasurer operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. The Office of the State Treasurer is a stable net asset value investment pool that follows Standard & Poor's criteria for AAAm rated money market funds.

NOTE 4 – PROPERTY TAXES

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) is valued as of January 1 of each year and must be returned for tax purposes by April 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Camden County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Camden County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. The 2011 property taxes were levied on September 8th, and mailed during September, with a due date of December 16th. Property tax receivables have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period.

NOTE 5 – RECEIVABLES

Receivables at June 30, 2012, consist of the following:

	General Fund	SPLOST 6	Non-Major Governmental Funds	Solid Waste	Non-Major Enterprise Fund	Total
Receivables:						
Taxes	$ 2,162,216	$ 648,933	$ 31,860	$ -	$ -	$ 2,843,009
Accounts	903,984	-	151,097	909,647	100,643	2,065,371
Other	136,759	-	-	23,120	-	159,879
Gross Receivables	3,202,959	648,933	182,957	932,767	100,643	5,068,259
Less: Allowance for Uncollectible	(151,355)	-	(2,133)	(93,813)	(5,032)	(252,333)
Net Total Receivables	$ 3,051,604	$ 648,933	$ 180,824	$ 838,954	$ 95,611	$ 4,815,926

NOTE 6 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at June 30, 2012, are as follows:

	Federal	State	Other	Total
Fund:				
General	$ 30,991	$ 368,872	$ 94,991	$ 494,854
Special Revenue	40,000	25,843	14,953	80,796
Capital Projects	-	130,952	-	130,952
Total	$ 70,991	$ 525,667	$ 109,944	$ 706,602

The amounts due from state government are primarily for sales tax and grant funds.

NOTE 7 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2012, is as follows:

Interfund transfers:

	Nonmajor Governmental	Total
Transfer Out:		
General Fund	$ 810,000	$ 810,000
Total	$ 810,000	$ 810,000

Transfers are used to move unrestricted revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsides or matching fund for various grant programs.

NOTE 8 – NOTE RECEIVABLE

In July 2004, the County loaned Express Scripts, Inc. $564,000 to be used for land improvements and equipment for an in-bound regional call center. Terms of the non-interest bearing note call for ten annual installments of $56,400 through 2014. Under the terms of an incentive agreement between Camden County, the Board of Tax Assessors of Camden County and the borrower, if in any year exclusive of 2004, 2005 and 2006, there is a shortfall year, then the borrower shall pay to the County an amount equal to the interest that would have accrued on the note during the shortfall year. Shortfall year interest is to be calculated at a rate equal to the Wall Street Journal Prime Rate plus 1%. The balance of the note totaled $122,705 as of June 30, 2012.

NOTE 9 – CAPITAL ASSETS

	Beginning Balance	Increase	Decrease	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 7,052,224	$ 96,630	$ -	$ -	$ 7,148,854
Construction in progress	2,705,645	1,040,468	(134,099)	(1,290,133)	2,321,881
Total capital assets, not being depreciated	9,757,869	1,137,098	(134,099)	(1,290,133)	9,470,735
Capital assets, being depreciated:					
Buildings and Improvements	38,453,570	29,443	-	123,567	38,606,580
Machinery, Equipment & Vehicles	14,386,296	977,372	(324,820)	-	15,038,848
Infrastructure	178,203,176	-	-	1,166,566	179,369,742
Total capital assets, being depreciated	231,043,042	1,006,815	(324,820)	1,290,133	233,015,170
Less accumulated depreciation for:					
Buildings and Improvements	(7,153,791)	(950,735)	-	-	(8,104,526)
Machinery, Equipment & Vehicles	(10,673,232)	(1,083,499)	321,489	-	(11,435,242)
Infrastructure	(107,623,787)	(6,090,432)	-	-	(113,714,219)
Total accumulated depreciation	(125,450,810)	(8,124,666)	321,489	-	(133,253,987)
Total capital assets, being depreciated, net	105,592,232	(7,117,851)	(3,331)	1,290,133	99,761,183
Governmental activities capital assets, net	$ 115,350,101	$ (5,980,753)	$ (137,430)	$ -	$ 109,231,918
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 3,067,459	$ 11,000	$ (497,506)	$ -	$ 2,580,953
Total capital assets, not being depreciated	3,067,459	11,000	(497,506)	-	2,580,953
Capital assets, being depreciated:					
Land improvements	15,721,615	-	-	-	15,721,615
Buildings and improvements	283,064	-	-	-	283,064
Machinery, Equipment & Vehicles	4,491,787	136,679	-	-	4,628,466
Total capital assets, being depreciated	20,496,466	136,679	-	-	20,633,145
Less accumulated depreciation for:					
Land improvements	(3,519,815)	(473,586)	-	-	(3,993,401)
Buildings and improvements	(135,489)	(5,664)	-	-	(141,153)
Machinery, Equipment & Vehicles	(3,684,722)	(182,000)	-	-	(3,866,722)
Total accumulated depreciation	(7,340,026)	(661,250)	-	-	(8,001,276)
Total capital assets, being depreciated, net	13,156,440	(524,571)	-	-	12,631,869
Business-type activities capital assets, net	$ 16,223,899	$ (513,571)	$ (497,506)	$ -	$ 15,212,822

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

Governmental activities:		
General government	$	453,593
Judiciary		206,493
Public safety		907,443
Public works		6,281,011
Housing and development		21,263
Health and welfare		212,171
Culture and recreation		42,692
Total depreciation expense - governmental activities	$	8,124,666
Business-type activities:		
Solid Waste	$	661,250
Total depreciation expense - business-type activities	$	661,250

Activity for the Joint Development Authority for the year ended June 30, 2012, was as follows:

	Beginning Balance	Increase	Decrease	Transfers	Ending Balance
Discretely presented component units:					
Capital assets, not being depreciated:					
Land held for resale	$ 482,279	$ 250,000	$ -	$ -	$ 732,279
Construction in progress	-	113,651	-	-	113,651
Total capital assets not being depreciated	482,279	363,651	-	-	845,930
Capital assets, being depreciated:					
Buildings and improvements	326,695	-	-	-	326,695
Land improvements	33,360	-	-	-	33,360
Equipment	16,197	-	-	-	16,197
Vehicles	7,000	-	-	-	7,000
Total capital assets, being depreciated	383,252	-	-	-	383,252
Less accumulated depreciation for:					
Buildings and improvements	(80,381)	(8,167)	-	-	(88,548)
Land improvements	(834)	(834)	-	-	(1,668)
Equipment	(10,143)	(3,281)	-	-	(13,424)
Vehicles	(1,400)	(1,400)	-	-	(2,800)
Total accumulated depreciation	(92,758)	(13,682)	-	-	(106,440)
Total capital assets, being depreciated, net	290,494	(13,682)	-	-	276,812
JDA capital assets, net	$ 772,773	$ 349,969	$ -	$ -	$ 1,122,742

Activity for the Board of Health for the year ended June 30, 2012, was as follows:

	Beginning Balance	Increase	Decrease	Transfers	Ending Balance
Capital assets, being depreciated:					
Equipment and Vehicles	$ 57,105	$ -	$ -	$ -	$ 57,105
Total capital assets, being depreciated	57,105	-	-	-	57,105
Less accumulated depreciation for:					
Equipment and Vehicles	(49,101)	(5,438)	-	-	(54,539)
Total accumulated depreciation	(49,101)	(5,438)	-	-	(54,539)
Total capital assets, being depreciated, net	8,004	(5,438)	-	-	2,566
Board of health capital assets, net	$ 8,004	$ (5,438)	$ -	$ -	$ 2,566

NOTE 10 – LONG-TERM DEBT

Changes in long-term liabilities

Long-term liability activity for the fiscal year ended June 30, 2012 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Capital leases	$ 190,814	$ -	$ (190,814)	$ -	$ -
Claims and judgments*	358,819	3,435,896	(3,437,524)	357,191	271,618
OPEB liability	63,805	6,295	-	70,100	-
Compensated absences	772,289	587,615	(608,742)	751,162	20,000
Total Governmental Activities	$ 1,385,727	$ 4,029,806	$ (4,237,080)	$ 1,178,453	$ 291,618
Business-Type Activities					
Compensated absences	$ 47,069	$ 48,310	$ (47,519)	$ 47,860	$ 5,000
Closure and Postclosure costs	7,248,291	533,529	(4,600)	7,777,220	30,000
Bonds Payable	4,445,000	4,040,000	(4,445,000)	4,040,000	360,000
Deferred amounts:					
Bond premium	-	215,054	(4,478)	210,576	-
Loss on bond refunding	-	-	(134,096)	(134,096)	-
Bond discount	(17,734)	-	17,734	-	-
Total Business-Type Activities	$11,722,626	$ 4,836,893	$ (4,617,959)	$ 11,941,560	$ 395,000

* Claims and judgments of Governmental Activities include the claims liability of the Employee Benefit Program and the Worker's Compensation Program.

For the governmental activities, compensated absences, claims and judgments, and net other post employment benefit obligations are generally liquidated by the General fund. For business-type activities, long-term liabilities are liquidated by the Solid Waste enterprise fund.

Capital Leases

The County has entered lease agreements as lessee for financing the acquisition of equipment and vehicles for various County offices. 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. As of June 30, 2012 all capital leases have been paid in full.

Bonds Payable

On April 15, 2002, the County issued Solid Waste Management Authority Revenue Bonds, Series 2002, totaling $6,755,000 for the purpose of acquiring, constructing and equipping a solid waste disposal system. The interest rates on the Revenue Bonds range from 3.75% - 5.0% and the maturity date is March 1, 2022. The Authority has entered into a lease with Camden County to make rental payments for the debt services required by the bonds. The obligation of Camden County to make the payments under the lease is a general obligation to which its full faith and credit and taxing power are pledged. The Authority is blended with the Solid Waste Landfill Enterprise Fund. Federal arbitrage regulations are not applicable for fiscal year 2011.

On March 15, 2012, the County issued $4,040,000 in Series 2012 Revenue Bonds to advance refund outstanding 2002 Revenue Bonds in order to obtain debt service savings. The 2012 Series Bonds bears interest at a rate of 2.5% (computed on the basis of a 360-day year of twelve consecutive 30-day months), with interest payable on a semi-annual basis beginning on September 1, 2012 and principal payments payable on an annual basis beginning on March 1, 2013. The maturity date for the 2012 Series Bonds is March 1, 2022.

Annual debt service requirements to maturity for contractual obligations are as follows:

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2013	$ 360,000	$ 111,225
2014	365,000	106,725
2015	370,000	97,600
2016	385,000	88,350
2017	395,000	76,800
2018-2022	2,165,000	198,600
Total	$ 4,040,000	$ 679,300

NOTE 11 – TAX ANTICIPATION LOAN

Short-term debt activity for the year ended June 30, 2012 was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Tax Anticipation Loan	$ 1,218,067	$ -	$ (1,218,067)	$ -
Total Short-term liability activity	$ 1,218,067	$ -	$ (1,218,067)	$ -

In June 2009, the County opened a $4,500,000 revolving commercial line of credit for funding of SPLOST VI projects. The note bore fixed interest at 3.5% per annum and was due on December 31, 2009. In January 2010, the County rolled the $4,500,000 revolving commercial line of credit into a new $3,000,000 revolving commercial line of credit. The new tax anticipation note bore fixed interest at 3.5% per annum and is due on June 30, 2011. As of June 30, 2012, the County has paid off the Tax anticipation loan.

NOTE 12 – COMMITMENTS

Closure and Postclosure Care Cost for Solid Waste Landfill Fund

The Georgia Comprehensive Solid Waste Management Act effective January 1, 1992 requires the County to strengthen solid waste management practices and to achieve a 25 percent reduction in the amount of solid waste disposed of in landfills and by thermal combustion units by the year 1996. This act requires the County to further comply with the cost reporting mandate in capturing and reporting costs for local solid waste operations, direct costs for solid waste collecting, handling and disposal, indirect administrative costs, such as for shared central services, billable cost, (external and internal) and costs for debt retirement and interest expenses. State and Federal laws and regulations require the County to place a final cover on the State Route 110 landfill, Vacuna Road landfill, and C&D Industrial landfill sites when each stops accepting waste and to perform certain maintenance and monitoring functions at these sites for thirty years after closure. The County received the closure certificate for Vacuna Road landfill on May 5, 1995. Compliance with the closure certification is monitored by the State agency, Department of Natural Resources.

Although closure and postclosure care costs will be paid only near or after the date that these landfills stop accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used to date. The $7,777,220 reported as the landfills closure and post closure care liability at June 30, 2012 represents the cumulative amount reported to date based on the use of the percentage of the estimated capacity of the landfills. The percentage of landfill capacity used at June 30, 2012 for State Route 110 landfill, Vacuna Road landfill, and C&D Industrial landfill is estimated to be 100%, 100%, and 92% respectively. The remaining estimated life of State Route 110 landfill and C&D Industrial landfill is 11 years and 321 years respectively.

The County has estimated the closure and post closure cost associated with the landfills to be $7,773,166. The actual cost of closure and postclosure care may fluctuate annually due to inflation, changes in technology, or changes in environmental laws and regulations. The County has set aside $6,605,643 for financial assurance of closure and postclosure.

NOTE 13 – EMPLOYEE RETIREMENT PLANS

A. Pension Plan

Camden County has not changed its' retirement company or policies since 1985. Camden County began an evaluation process to better serve the employees in March 2009. The process, which consisted of obtaining the talents of a local Certified Financial Planner, took the County on a search for the most cost efficient, comprehensive, and client satisfaction, company available. The process took more than 1 ½ years before it was ready to be presented to the Commissioners for a vote.

Camden County participates with all of its qualified employees in a new plan, sponsored by Principal Financial Group, entitled – Defined Contribution Plan for Employees of Camden County. The new plan document was executed at the Camden County Board of Commissioners and adopted on February 15, 2011 with an effective date of March 1, 2011. All previous GEBCorp plan dollars in the corresponding 401(a) plan entitled – Money Purchase Plan, were transferred to the new retirement plan on March 31, 2011. All employees with one year of service and a minimum of 1,000 hours are eligible to be covered in the plan. Coverage begins on the next entry date immediately following the anniversary hire date. The County has the authority to establish and amend the plan provisions. Participant vesting in the Defined Contribution Plan for Employees of Camden County is based on years of credited service. A participant becomes vested based on a sliding scale beginning with three year (25%) and is fully vested (100%) after five years of credited service. The investment objective of the current plan is to provide the most highly rated investments to help protect against loss of principal, while providing the best pricing and best performance. The County's contribution to the plan is made on a bi-weekly basis in conjunction with payroll. The required contribution rate is calculated based on a flat rate of 6% of gross earnings. The County's pension contribution for the fiscal year ended June 30, 2012 was $357,379 on covered payroll of $12,346,870.

B. Other Retirement Plans

The following plans are in effect for the constitutional officers of Camden County. The County does not contribute directly to the plans. Contributions are made through an increase in the fine amounts. The County exercises no control over these plans.

a. Probate Judges' Retirement Fund of Georgia

The Probate Judge is covered under a pension plan, which requires that certain sums from marriage licenses and fines or bond forfeitures be remitted to the pension plan before the payment of any costs of other claims.

b. Clerk of Superior Court Retirement Fund

The Clerk of Superior Court is covered under a pension plan, which requires that certain sums of fees and fines or bond forfeitures be remitted to the pension plan before payment of any costs or other claims.

c. Sheriff's Retirement Fund/Peace Officer's Annuity and Benefit Fund

The Sheriff and his deputies are covered under separate pension plans, which require that certain sums from fines or bond forfeitures be remitted by the Probate Court, Magistrate Court or Clerk of Superior Court to the pension plan before the payment of any costs of other claims.

NOTE 14 – POST-EMPLOYMENT BENEFITS

Summary of Significant Accounting Polices

Basis of Accounting – The County has implemented the requirements of Statement 45 of the Governmental Accounting Standards Board on a prospective basis to the basic financial statements presented herein, and accordingly, no net OPEB liability existed at the transition date. The accrual basis of accounting is used with respect to the recognition in the financial statements of contributions, benefits paid, and refunds paid. Plan investments, if any, are reported at their fair value at the reporting date. The fair value of an investment is the amount that the Plan could reasonably expect to receive for it in a current sale between a willing seller and for financial reporting purposes is measured by the market price unless such prices are not available, in which case, fair value is estimated. As of June 30, 2012 the Plan reported no assets.

Plan Description

The Camden County OPEB Plan is a single-employer defined benefit plan that provides medical, dental and prescription drug insurance benefits upon retirement to the County's retirees and their eligible dependent spouses. Membership in the Plan by County retirees is voluntary. Benefit levels, contribution rates and eligibility provisions of the Plan are determined by the Camden County Board of Commissioners. The benefits provided are not guaranteed and are subject to change at any time. In addition, the benefit provisions are subject to annual appropriation of funds by the County's Board of Commissioners. The Plan does not provide for automatic or ad hoc post retirement benefit increase; however, the benefit provisions provided by the Plan may be amended, established or terminated at any time by a vote of the Board of Commissioners.

For the plan year, eligibility for health, dental and prescription drug insurance benefits was available upon retirement for retirees that were covered under the County's medical plan as an active member immediately prior to retirement, be at least 50 years of age, and have been employed by the County for at least 20 years. Dependent spouses of retirees electing coverage are also eligible for OPEB coverage.

Coverage under the OPEB Plan terminates when the retire turns 65 years of age or becomes Medicare eligible. Coverage under the OPEB Plan for dependent spouses of retirees ends upon the earlier of dependent spouses Medicare eligibility or the retirees Medicare Eligibility. Upon death of the retiree with a covered spouse, the spouse is no longer eligible for coverage.

The County administers the Plan, and the County's responsibility for claims administration and general administration. The County's General Fund bears most of the administrative costs of the Plan. The Plan is evaluated every year and it does not issue a stand-alone financial report.

Membership of the Plan consisted of the following as of June 30, 2012, the last valuation date:

Retirees and beneficiaries currently receiving benefits	1
Active plan participants	345
Total	346

Contribution

As administrator of the Plan, the Camden County Board of Commissioners is the authority under which the obligations of the plan members and the employers to contribute to the Plan are established and are amended.

The funding of the Plan is derived from two sources: member contributions and employer contributions. Member contributions are set annually by the Board. Annual contributions to the Plan members for the current fiscal year were as follows:

	Retiree Monthly Contribution
Single	$ 556.90
Family	1,108.23

Contributions paid by retirees in the current fiscal year totaled $6,683. The County contributes annually an amount equal to pay-as-you-go cost of retiree healthcare. The Annual OPEB Cost is actuarially determined. In 2012 the County contributed $6,845 or .04 % of the covered payroll for employees of $13,227,499 under the plan for the year ended June 30, 2012.

The Plan has entered into no long-term contracts for contributions to the Plan with either employers or participants and, therefore, no amounts of contractually required contributions were outstanding at the reporting date.

Annual OPEB Cost and Net OPEB Obligation

For the fiscal year ended June 30, 2012, the County's annual OPEB Cost was $13,140, which was made up of the annual required contribution plus certain adjustments for interest on the net OPEB obligation. The dollar amount contributed by the County toward the OPEB cost was $6,845. As of June 30, 2012 the County had a net OPEB Obligation of $70,100, the components of which are disclosed as follows:

Annual required contribution	$	14,495
Interest on net OPEB obligation		2,552
Adjustments to annual required contribution		(3,907)
Annual OPEB cost		13,140
Contributions made		(6,845)
Increase in Net OPEB obligation		6,295
Net OPEB obligation - beginning of year		63,805
Net OPEB obligation - end of year	$	70,100

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for fiscal year 2012 was as follows:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2010	$ 40,057	29.40%	$ 56,344
June 30, 2011	12,572	40.70%	63,805
June 30, 2012	13,140	52.10%	70,100

Funded Status and Funding Progress

As of the County's most recent OPEB actuarial valuation, date July 1, 2011, the actuarially accrued liability for benefits was $119,575, all of which was unfunded. As of the valuation date, the Plan had no assets; therefore, the actuarial value of assets was zero. Other information about the funded status of the Plan is as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (AAL)	Unfunded Actuarial Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2009	-	288,747	288,747	0.00%	$ 13,055,244	2.21%
July 1, 2010	-	113,358	113,358	0.00%	13,571,948	0.84%
July 1, 2011	-	119,575	119,575	0.00%	13,227,499	0.90%

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Methods and Assumptions

The projection of future benefit payments for an ongoing plan involves 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.

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 benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the actuarial valuation dated July 1, 2011, the actuarial cost method used in determining the County's Annual Required Contribution (ARC) was projected unit credit actuarial cost method and the amortization method used in amortizing the unfunded actuarial accrued liability was the level dollar amortization method with an open period of 27 years. The investment return assumption or discount rate is assumed to be 4% based on the funding policy currently in place. Upon full annual funding of the Annual OPEB Cost, a 4.5% rate would be assumed. The health care cost trend rate (medical, dental and pharmacy) was 9.4% for 2008 with a decrease of 1% per year until 2012, when the rate levels to .1% until 2020. Full participation by the eligible population is assumed. The valuation does not use a core inflation rate directly, although inflation trends are reviewed to ensure consistency in the selection of the discount rate and the medial trend rate. Calculations are based on the types of benefits provided under the plan at the time of each valuation and on the pattern of cost sharing between the employer and plan members to that point.

NOTE 15 – DEFERRED COMPENSATION PLAN

The County offers employees a deferred compensation plan, the 457 Deferred Compensation Plan for Camden County, created in accordance with the Internal Revenue Code Section 457. The plan allows any eligible employee to voluntarily defer a portion of their gross compensation. Employees may elect to defer any portion defined by the IRS, beginning with 1% per pay period. They are eligible to receive a County contribution equal to 50% of their contribution up to a maximum of 6% per pay period. The plan is administered by the Principal Financial Group. The County's administrative involvement is limited to transmitting amounts withheld from the payroll and the County contribution. The County's contribution for the fiscal year ended June 30, 2012 was $237,847 based on covered payroll of $9,550,024.

NOTE 16 – INVESTMENT IN CAPITAL ASSETS, NET OF RELATED DEBT

Investment in Capital Assets, net of related debt on the Government-wide statement of net assets as of June 30, 2012 is as follows:

Investment in capital assets, net of related debt:	Governmental Activities	Business-Type Activities
Cost of capital assets	$ 242,485,905	$ 23,214,098
Less accumulated depreciation	(133,253,987)	(8,001,276)
Book value	109,231,918	15,212,822
Less capital related debt	-	(4,116,480)
Investment in capital assets, net of related debt	$ 109,231,918	$ 11,096,342

NOTE 17 – CONTINGENT LIABILITIES

A. Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County attorney has advised that there are no potential liabilities that will impair the position as of the date of this audit report.

B. Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the year ended June 30, 2012, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION

CAMDEN COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

SCHEDULE OF OPEB FUNDING PROGRESS

Actuarial Valuation Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded (Assets in Excess of AAL) (b-a)	Annual Covered Payroll (c)	Ratio of Unfunded to Annual Covered Payroll
2009	$ -	$ 288,747	0.0%	$ 288,747	$ 13,055,244	2.21%
2010	-	113,358	0.0%	113,358	13,571,948	0.84%
2011	-	119,575	0.0%	119,575	13,227,499	0.90%

SCHEDULE OF VALUATION DETAILS

Valuation Date:	July 1, 2011
Acturial Cost Method:	Projected Unit Credit
Amortization Method:	30 years, open
Remaining Amortization Period:	27 years
Asset Valuation Method:	Market value
Investment Return Assumption:	4%
Health Care Cost Trend Rate:	9.40%

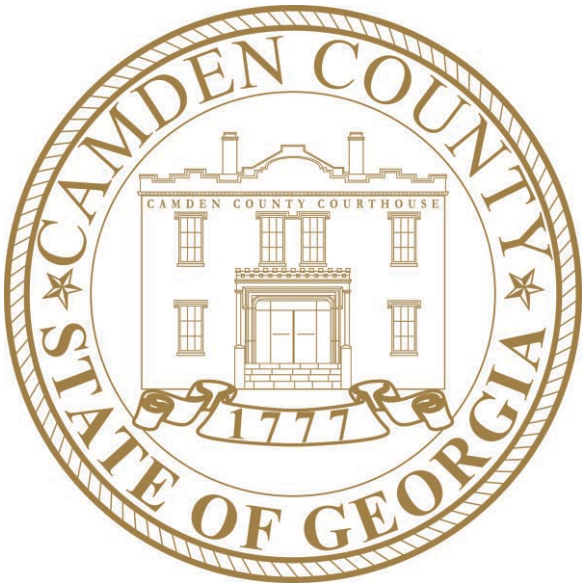
Population information:

Retirees & current beneficiaries	1
Active plan participants	345
	346

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year End	Annual Required Contribution	Percentage Contributed
June 30, 2009	$ 38,010	26.15%
June 30, 2010	40,557	29.06%
June 30, 2011	13,699	37.31%
June 30, 2012	14,495	47.22%

SUPPLEMENTARY INFORMATION


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

The Unincorporated Service District – This fund was established in fiscal year 2001 to account for operations of the County's unincorporated fire service and animal control services. In 2002, animal control was moved to general fund, and certain culture and recreation costs were accounted for in this fund.

Jail Construction and Staffing Fund – This fund accounts for fines collected as required by State Law for jail operations and construction.

The Emergency Telephone System – This fund accounts for the E-911 fees collected and disbursements for the operation of the E-911 call center.

Shared Assets Fund – This fund accounts for Federal and State condemned funds received and disbursed for Law Enforcement expenditures.

Hotel/Motel Tax Fund – This fund accounts for the hotel/motel taxes collected and expenditures relative to tourism.

Law Library Fund – This fund accounts for fines collected as required by State Law for Law Library operations.

Drug Abuse Fund – This fund accounts for fines collected as required by State Law for drug abuse treatment and educational purposes.

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Improvements Fund – This fund was established to identify and monitor major capital expenditures of the County's various departments.

Impact Fees Fund – This fund was established to account for the proceeds of impact fees collected and the capital projects approved for those funds.

CAMDEN COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

	Special Revenue Funds				
	Unincorporated Service District	Jail Construction and Staffing	Emergency Telephone System	Shared Assets	Hotel / Motel Tax
ASSETS					
Cash and cash equivalents	$ 301,457	$ 434,850	$ 349,524	$ 755,573	$ 3,509
Receivables, net of allowance					
Taxes	28,343	-	-	-	1,384
Accounts	-	-	151,097	-	-
Due from other governments	25,843	14,747	-	40,000	-
Total Assets	$ 355,643	$ 449,597	$ 500,621	$ 795,573	$ 4,893
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 29,806	$ -	$ 209,105	$ 76,827	$ -
Due to other governments	153,803	-	-	-	4,893
Deferred revenues	24,516	-	-	-	-
Accrued expenditures	4,043	-	11,979	-	-
Total Liabilities	212,168	-	221,084	76,827	4,893
Fund Balances:					
Restricted	143,475	449,597	279,537	718,746	-
Assigned	-	-	-	-	-
Total Fund Balances	143,475	449,597	279,537	718,746	-
Total Liabilities and Fund Balances	$ 355,643	$ 449,597	$ 500,621	$ 795,573	$ 4,893

CAMDEN COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012
(CONTINUED)

Special Revenue Funds		Capital Project Funds		Total Nonmajor Governmental Funds
Law Library	Drug Abuse	Capital Improvements	Impact Fees	
$ 41,801	$ 25,373	$ 546,083	$ 137,787	$ 2,595,957
-	-	-	-	29,727
-	-	-	-	151,097
-	206	-	-	80,796
$ 41,801	$ 25,579	$ 546,083	$ 137,787	$ 2,857,577
$ 2,415	$ -	$ 87,049	$ -	$ 405,202
-	-	-	-	158,696
-	-	-	-	24,516
-	-	-	-	16,022
2,415	-	87,049	-	604,436
39,386	25,579	-	137,787	1,794,107
-	-	459,034	-	459,034
39,386	25,579	459,034	137,787	2,253,141
$ 41,801	$ 25,579	$ 546,083	$ 137,787	$ 2,857,577

CAMDEN COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Special Revenue Funds				
	Unincorporated Service District	Jail Construction and Staffing	Emergency Telephone System	Shared Assets	Hotel / Motel Tax
Revenues:					
Taxes	$ 1,040,866	$ -	$ -	$ -	$ 15,673
Licenses and permits	-	-	-	-	-
Intergovernmental	15,301	-	-	621,524	-
Charges for services	-	-	818,704	-	-
Fines	-	187,595	-	-	-
Interest earnings	3,033	3,746	2,789	3,018	39
Other revenues	-	-	-	-	-
Total Revenues	1,059,200	191,341	821,493	624,542	15,712
Expenditures:					
Current:					
Public safety	421,857	37,600	978,269	170,554	-
Highways and roads	-	-	-	-	-
Culture and recreation	431,776	-	-	-	15,712
Debt Service					
Principal	61,580	-	-	-	-
Interest and fiscal charges	1,077	-	-	-	-
Capital Outlay	-	-	-	173,814	-
Total Expenditures	916,290	37,600	978,269	344,368	15,712
Excess (Deficiency) of Revenues Over (Under) Expenditures	142,910	153,741	(156,776)	280,174	-
Other Financing Sources (Uses):					
Transfers from other funds	-	-	250,000	-	-
Total other financing sources (uses)	-	-	250,000	-	-
Net change in fund balances	142,910	153,741	93,224	280,174	-
Fund Balance - Beginning of year	565	295,856	186,313	438,572	-
Fund Balance - End of year	$ 143,475	$ 449,597	$ 279,537	$ 718,746	$ -

CAMDEN COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

Special Revenue Funds		Capital Project Funds		Total Nonmajor Governmental Funds
Law Library	Drug Abuse	Capital Improvements	Impact Fees	
$ -	$ -	$ -	$ -	$ 1,056,539
-	-	-	14,736	14,736
-	-	-	-	636,825
-	-	-	-	818,704
25,067	8,803	-	-	221,465
-	132	3,879	1,287	17,923
1	-	-	-	1
25,068	8,935	3,879	16,023	2,766,193
28,208	-	-	-	1,636,488
-	-	48,425	-	48,425
-	-	-	-	447,488
-	-	129,234	-	190,814
-	-	3,312	-	4,389
-	-	325,094	-	498,908
-	-			
28,208	-	506,065	-	2,826,512
(3,140)	8,935	(502,186)	16,023	(60,319)
-	-	560,000	-	810,000
-	-	560,000	-	810,000
(3,140)	8,935	57,814	16,023	749,681
42,526	16,644	401,220	121,764	1,503,460
$ 39,386	$ 25,579	$ 459,034	$ 137,787	$ 2,253,141

CAMDEN COUNTY, GEORGIA

UNINCORPORATED SERVICE DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property taxes	$ 371,200	$ 370,218	$ (982)
Insurance premiums tax	670,600	670,648	48
Intergovernmental	15,000	15,301	301
Interest Income	2,500	3,033	533
Total Revenues	1,059,300	1,059,200	(100)
Expenditures:			
Current:			
Public safety	535,524	421,857	113,667
Culture and recreation	431,776	431,776	-
Debt Service:			
Principal	61,000	61,580	(580)
Interest and fiscal charges	1,000	1,077	(77)
Total Expenditures	1,029,300	916,290	113,010
Net change in fund balance	30,000	142,910	112,910
Fund Balance - beginning of year	565	565	-
Fund Balance - end of year	$ 30,565	$ 143,475	$ 112,910

CAMDEN COUNTY, GEORGIA

JAIL CONSTRUCTION AND STAFFING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 199,050	$ 187,595	$ (11,455)
Interest income	2,650	3,746	1,096
Total Revenues	201,700	191,341	(10,359)
Expenditures:			
Current:			
Public safety	201,700	37,600	164,100
Total Expenditures	201,700	37,600	164,100
Net changes in fund balance	-	153,741	153,741
Fund Balance - beginning of year	295,856	295,856	-
Fund Balance - end of year	$ 295,856	$ 449,597	$ 153,741

CAMDEN COUNTY, GEORGIA

EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 848,900	$ 818,704	$ (30,196)
Interest income	1,404	2,789	1,385
Total Revenues	850,304	821,493	(28,811)
Expenditures:			
Current:			
Public safety	1,100,304	978,269	122,035
Total Expenditures	1,100,304	978,269	122,035
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(156,776)	93,224
Other Financing Sources (Uses):			
Transfers from General Fund	250,000	250,000	-
Total Other Financing Sources (Uses)	250,000	250,000	-
Net changes in fund balance	-	93,224	93,224
Fund Balance - beginning of year	186,313	186,313	-
Fund Balance - end of year	$ 186,313	$ 279,537	$ 93,224

CAMDEN COUNTY, GEORGIA

SHARED ASSETS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	$ 375,000	$ 621,524	$ 246,524
Interest income	-	3,018	3,018
Total Revenues	375,000	624,542	249,542
Expenditures:			
Current:			
Public safety	250,000	170,554	79,446
Capital outlay	125,000	173,814	(48,814)
Total Expenditures	375,000	344,368	30,632
Net changes in fund balance	-	280,174	280,174
Fund Balance - beginning of year	438,572	438,572	-
Fund Balance - end of year	$ 438,572	$ 718,746	$ 280,174

CAMDEN COUNTY, GEORGIA

HOTEL / MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	$ 15,700	$ 15,673	$ (27)
Interest income	75	39	(36)
Total Revenues	15,775	15,712	(63)
Expenditures:			
Current:			
Culture and recreation	15,775	15,712	63
Total Expenditures	15,775	15,712	63
Net changes in fund balance	-	-	-
Fund Balance - beginning of year	-	-	-
Fund Balance - end of year	$ -	$ -	$ -

CAMDEN COUNTY, GEORGIA

LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines	$ 24,300	$ 25,067	$ 767
Other income	-	1	1
Total Revenues	24,300	25,068	768
Expenditures:			
Current:			
Public safety	28,300	28,208	92
Total Expenditures	28,300	28,208	92
Net changes in fund balance	(4,000)	(3,140)	860
Fund Balance - beginning of year	42,526	42,526	-
Fund Balance - end of year	$ 38,526	$ 39,386	$ 860

CAMDEN COUNTY, GEORGIA

DRUG ABUSE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines	$ 7,100	$ 8,803	$ 1,703
Interest earnings	-	132	132
Total Revenues	7,100	8,935	1,703
Expenditures:			
Current:			
Public safety	7,100	-	7,100
Total Expenditures	7,100	-	7,100
Net changes in fund balance	-	8,935	8,803
Fund Balance - beginning of year	16,644	16,644	-
Fund Balance - end of year	$ 16,644	$ 25,579	$ 8,803

CAMDEN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
Tax Commissioner				
Assets				
Cash and cash equivalents	$ 90,376	$ 26,312,311	$ 26,322,947	$ 79,740
Total Assets	$ 90,376	$ 26,312,311	$ 26,322,947	$ 79,740
Liabilities				
Due to others	$ 90,376	$ 26,312,311	$ 26,322,947	$ 79,740
Total Liabilities	$ 90,376	$ 26,312,311	$ 26,322,947	$ 79,740
Clerk of Superior Court				
Assets				
Cash and cash equivalents	$ 1,202,333	$ 1,340,985	$ 1,493,689	$ 1,049,629
Total Assets	$ 1,202,333	$ 1,340,985	$ 1,493,689	$ 1,049,629
Liabilities				
Due to others	$ 1,202,333	$ 1,340,985	$ 1,493,689	$ 1,049,629
Total Liabilities	$ 1,202,333	$ 1,340,985	$ 1,493,689	$ 1,049,629
Probate Court				
Assets				
Cash and cash equivalents	$ 84,701	$ 695,448	$ 709,890	$ 70,259
Total Assets	$ 84,701	$ 695,448	$ 709,890	$ 70,259
Liabilities				
Due to others	$ 84,701	$ 695,448	$ 709,890	$ 70,259
Total Liabilities	$ 84,701	$ 695,448	$ 709,890	$ 70,259

CAMDEN COUNTY, GEORGIA

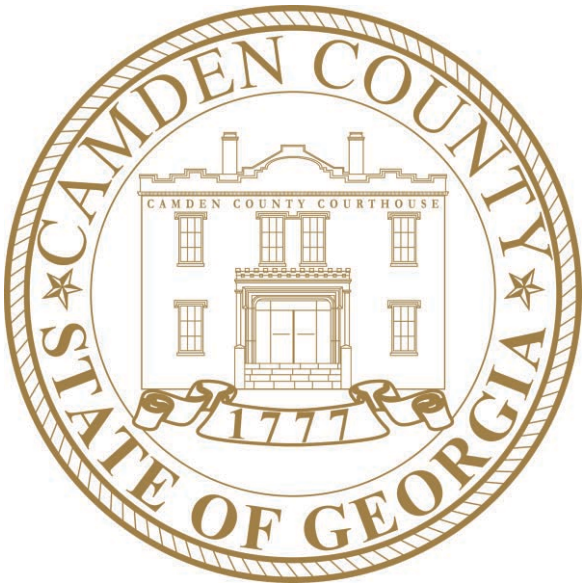
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
Magistrate Court				
Assets				
Cash and cash equivalents	$ 15,826	$ 221,136	$ 225,797	$ 11,165
Total Assets	$ 15,826	$ 221,136	$ 225,797	$ 11,165
Liabilities				
Due to others	$ 15,826	$ 221,136	$ 225,797	$ 11,165
Total Liabilities	$ 15,826	$ 221,136	$ 225,797	$ 11,165
Child Support Receiver				
Assets				
Cash and cash equivalents	$ 7,654	$ 1,726,298	$ 1,727,131	$ 6,821
Total Assets	$ 7,654	$ 1,726,298	$ 1,727,131	$ 6,821
Liabilities				
Due to others	$ 7,654	$ 1,726,298	$ 1,727,131	$ 6,821
Total Liabilities	$ 7,654	$ 1,726,298	$ 1,727,131	$ 6,821
Sheriff's Office				
Assets				
Cash and cash equivalents	$ 82,528	$ 477,483	$ 456,389	$ 103,622
Total Assets	$ 82,528	$ 477,483	$ 456,389	$ 103,622
Liabilities				
Due to others	$ 82,528	$ 477,483	$ 456,389	$ 103,622
Total Liabilities	$ 82,528	$ 477,483	$ 456,389	$ 103,622

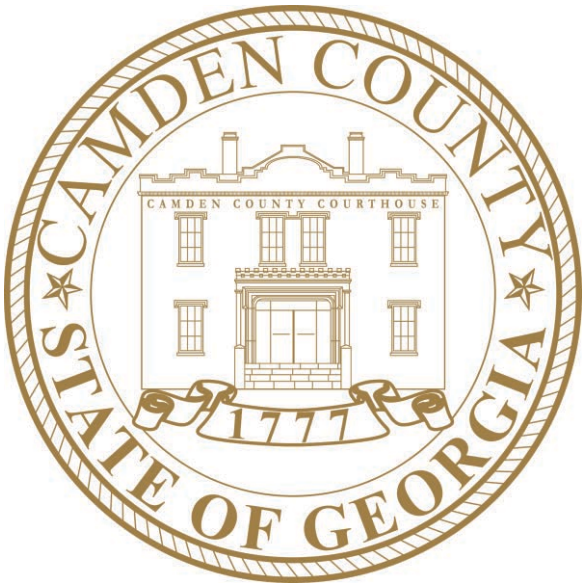
CAMDEN COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
Juvenile Court				
Assets				
Cash and cash equivalents	$ (3)	$ 192	$ 189	$ -
Total Assets	$ (3)	$ 192	$ 189	$ -
Liabilities				
Due to others	$ (3)	$ 192	$ 189	$ -
Total Liabilities	$ (3)	$ 192	$ 189	$ -
Total Agency Funds				
Assets				
Cash and cash equivalents	$ 1,483,415	$ 30,773,853	$ 30,936,032	$ 1,321,236
Total Assets	$ 1,483,415	$ 30,773,853	$ 30,936,032	$ 1,321,236
Liabilities				
Due to others	$ 1,483,415	$ 30,773,853	$ 30,936,032	$ 1,321,236
Total Liabilities	$ 1,483,415	$ 30,773,853	$ 30,936,032	$ 1,321,236

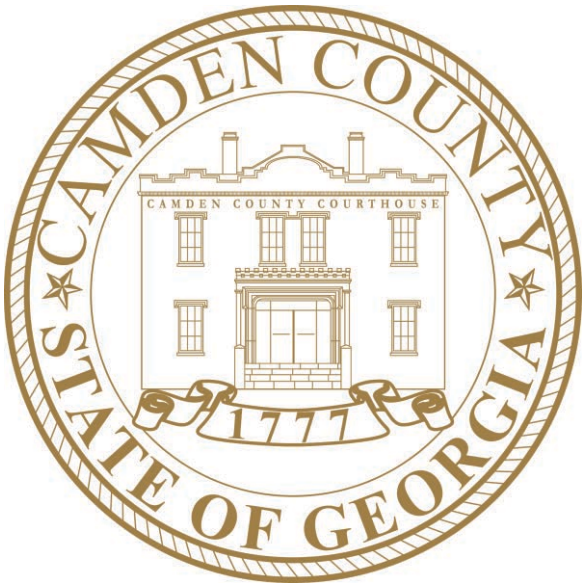

CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
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STATISTICAL SECTION


CAMDEN COUNTY
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Statistical Section

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CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
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CAMDEN COUNTY, GEORGIA
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Source	2003	2004	2005	2006	2007
Taxes	$ 16,708,502	$ 17,222,052	$ 17,390,083	$ 18,486,185	$ 20,208,237
Licenses and Permits	147,554	119,908	145,158	255,721	200,500
Intergovernmental	104,775	210,453	460,301	339,092	139,983
Charges for Service	994,577	1,379,161	1,450,908	1,634,838	1,533,494
Fines and Fees	1,693,616	1,794,853	1,393,166	1,987,033	2,232,644
Other Revenues	347,166	212,587	399,540	304,877	403,808
Totals	$ 19,996,190	$ 20,939,014	$ 21,239,156	$ 23,007,746	$ 24,718,666

Source	2008	2009	2010	2011	2012
Taxes	$ 23,438,855	$ 22,975,685	$ 23,486,826	$ 23,509,192	$ 22,306,604
Licenses and Permits	170,740	111,608	78,112	72,708	89,546
Intergovernmental	483,389	183,918	375,147	394,398	355,625
Charges for Service	1,732,242	1,855,058	1,817,726	2,063,292	1,901,479
Fines and Fees	1,515,647	1,168,533	1,730,573	1,732,584	1,414,049
Other Revenues	314,334	199,163	229,097	227,485	159,593
Totals	$ 27,655,207	$ 26,493,965	$ 27,717,481	$ 27,999,659	$ 26,226,896

CAMDEN COUNTY, GEORGIA
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2003	2004	2005	2006	2007
General Government	$ 6,275,298	$ 5,305,957	$ 5,477,104	$ 5,913,258	$ 7,168,802
Judiciary	4,685,315	1,976,609	2,317,934	2,439,183	2,423,881
Public Safety	5079350	8,149,870	9,231,287	11,157,155	12,171,104
Public Works	1,374,066	1,329,745	1,530,298	1,401,020	1,884,739
Health and Welfare	464,889	460,317	502,218	534,900	596,657
Culture and Recreation	343,075	330,486	346,898	372,908	387,654
Housing and Development	349,691	755,523	841,790	1,228,666	1,100,380
Capital Outlays	-	132,872	741,397	-	
Debt Service	89,355	85,142	170,649	163,108	159,874
Totals	$ 18,661,039	$ 18,526,521	$ 21,159,575	$ 23,210,198	$ 25,893,091

Function	2008	2009	2010	2011	2012
General Government	$ 7,462,956	$ 9,544,787	$ 8,246,906	$ 8,930,037	$ 7,652,276
Judiciary	2,315,536	2,545,648	2,355,188	2,404,790	2,313,920
Public Safety	10,619,469	10,656,310	11,058,615	11,365,858	10,190,847
Public Works	2,371,595	2,288,221	1,708,271	1,641,802	1,656,311
Health and Welfare	626,946	706,406	677,245	674,117	634,646
Culture and Recreation	404,453	408,962	367,105	388,600	368,441
Housing and Development	1,332,773	886,407	753,897	733,856	630,783
Debt Service	179,703	159,875	119,295	-	-
Totals	$ 25,313,431	$ 27,196,616	$ 25,286,522	$ 26,139,060	$ 23,447,224

CAMDEN COUNTY, GEORGIA
NET ASSETS BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	2003	2004	2005	2006	2007
Governmental Activities:					
Invested in capital assets, net of related debt	$ 35,474,558	$ 39,700,625	$ 41,491,907	$ 44,284,333	$ 127,673,516
Restricted for:					
Capital Projects	7,972,000	8,121,238	11,160,060	14,830,382	18,405,190
Debt Service	310,713	235,165	159,080	87,884	485,512
Public Safety	-	-	953,229	1,698,033	390,394
Other Purposes	2,035,235	2,035,850	661,412	-	-
Unrestricted (Deficit)	6,938,192	9,478,506	9,975,373	8,637,482	3,884,749
Total Governmental Activities Net Assets	52,730,698	59,571,384	64,401,061	69,538,114	150,839,361
Business-type Activities:					
Invested in capital assets, net of related debt	6,900,957	6,665,276	6,304,003	9,441,323	10,470,213
Unrestricted (Deficit)	1,211,745	561,628	563,650	(115,898)	2,176,006
Total Business-type Activities Net Assets	8,112,702	7,226,904	6,867,653	9,325,425	12,646,219
Primary Government:					
Invested in capital assets, net of related debt	42,375,515	46,365,901	47,795,910	53,725,656	138,143,729
Restricted	10,317,948	10,392,253	12,933,781	16,616,299	19,281,096
Unrestricted (Deficit)	8,149,937	10,040,134	10,539,023	8,521,584	6,060,755
Total Primary Government Net Assets	$ 60,843,400	$ 66,798,288	$ 71,268,714	$ 78,863,539	$ 163,485,580

	2008	2009	Restated 2010	2011	2012
Governmental Activities:					
Invested in capital assets, net of related debt	$ 125,865,777	$ 129,909,042	$ 122,695,821	$ 115,159,287	$ 109,231,918
Restricted for:					
Capital Projects	10,442,726	817,975	1,007,743	121,764	5,017,380
Public Safety	404,311	-	-	-	1,591,355
Other Purposes	-	-	575,826	980,476	64,965
Unrestricted (Deficit)	7,144,891	5,576,016	5,805,839	9,100,357	11,757,334
Total Governmental Activities Net Assets	143,857,705	136,303,033	130,085,229	125,361,884	127,662,952
Business-type Activities:					
Invested in capital assets, net of related debt	10,573,500	11,403,667	12,198,747	11,796,633	11,096,342
Restricted	-	683,873	-	-	-
Unrestricted (Deficit)	2,654,328	1,628,019	105,335	191,162	902,202
Total Business-type Activities Net Assets	13,227,828	13,715,559	12,304,082	11,987,795	11,998,544
Primary Government:					
Invested in capital assets, net of related debt	136,439,277	141,312,709	134,894,568	126,955,920	120,328,260
Restricted	10,847,037	1,501,848	1,583,569	1,102,240	6,673,700
Unrestricted (Deficit)	9,799,219	7,204,035	5,911,174	9,291,519	12,659,536
Total Primary Government Net Assets	$ 157,085,533	$ 150,018,592	$ 142,389,311	$ 137,349,679	$ 139,661,496

CAMDEN COUNTY, GEORGIA
EXPENSES AND PROGRAM REVENUES
LAST NINE YEARS
(accrual basis of accounting)

	2004	2005	2006	2007
Expenses				
Governmental activities:				
General government	$ 5,408,452	$ 5,927,934	$ 5,988,641	$ 7,287,855
Judiciary	2,185,783	2,535,971	2,662,418	2,879,095
Public safety	11,203,826	11,581,862	12,091,276	14,664,016
Public works	3,390,630	5,032,482	5,774,514	14,218,728
Health and welfare	616,686	658,259	676,761	729,220
Culture and recreation	646,036	669,056	879,261	864,569
Housing and development	771,066	856,922	1,235,325	1,118,324
Interest on long-term debt	91,755	74,581	69,226	70,914
Total governmental activities expenses	24,314,234	27,337,067	29,377,422	41,832,721
Business-type activities:				
Solid waste	3,046,710	3,572,153	3,325,310	3,381,228
Curbside Collection	-	-	-	-
Total business-type activities expenses	3,046,710	3,572,153	3,325,310	3,381,228
Total primary government expenses	$ 27,360,944	$ 30,909,220	$ 32,702,732	$ 45,213,949
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 786,457	$ 850,956	$ 1,033,318	$ 1,087,259
Judiciary	1,743,694	1,293,512	1,934,704	2,180,282
Public safety	2,551,141	2,624,880	1,630,556	1,926,075
Public works	483,560	553,703	720,590	419,731
Operating grants and contributions	281,243	1,123,817	344,675	150,483
Capital grants and contributions	635,778	313,162	221,605	1,185,776
Total governmental activities program revenues	6,481,873	6,760,030	5,885,448	6,949,606
Business-type activities:				
Charges for services:				
Solid waste	2,097,669	3,134,843	4,854,613	6,497,120
Curbside Collection	-	-	-	-
Total business-type activities program revenues	2,097,669	3,134,843	4,854,613	6,497,120
Total primary government program revenues	$ 8,579,542	$ 9,894,873	$ 10,740,061	$ 13,446,726
Net (expense)/revenue				
Governmental activities	(17,832,361)	(20,577,037)	(23,491,974)	(34,883,115)
Business-type activities	(949,041)	(437,310)	1,529,303	3,115,892
Total primary government net expense	$ (18,781,402)	$ (21,014,347)	$ (21,962,671)	$ (31,767,223)

CAMDEN COUNTY, GEORGIA
EXPENSES AND PROGRAM REVENUES
LAST NINE YEARS
(accrual basis of accounting)

2008	2009	2010	2011	2012
$ 7,586,621	$ 8,702,251	$ 7,531,209	$ 9,258,993	$ 8,070,436
2,532,108	2,761,096	2,332,818	2,602,642	2,491,143
14,763,537	12,797,877	12,849,188	13,758,311	12,154,115
19,923,177	19,435,803	18,130,370	13,395,551	9,806,081
785,026	705,732	923,586	874,400	817,374
945,492	1,109,858	917,642	863,976	858,621
1,355,312	921,137	773,590	733,856	652,046
118,177	38,587	64,800	108,325	4,389
48,009,450	46,472,341	43,523,203	41,596,054	34,854,205
3,767,723	2,732,573	4,353,268	3,440,580	3,317,865
-	1,119,924	841,667	808,529	789,524
3,767,723	3,852,497	5,194,935	4,249,109	4,107,389
$ 51,777,173	$ 50,324,838	$ 48,718,138	$ 45,845,163	$ 38,961,594
$ 1,127,142	$ 1,137,984	$ 3,675,078	$ 3,897,171	$ 3,419,810
1,478,616	1,202,387	-	-	-
2,250,665	1,940,516	1,085,347	1,089,542	1,040,169
634,462	-	-	-	-
954,489	653,940	1,476,546	955,051	1,526,536
718,713	1,938,313	61,975	3,275	15,380
7,164,087	6,873,140	6,298,946	5,945,039	6,001,895
4,606,311	2,600,835	3,033,067	3,153,175	3,100,714
-	1,062,911	439,761	567,945	930,011
4,606,311	3,663,746	3,472,828	3,721,120	4,030,725
$ 11,770,398	$ 10,536,886	$ 9,771,774	$ 9,666,159	$ 10,032,620
(40,845,363)	(39,599,201)	(37,224,257)	(35,651,015)	(28,852,310)
838,588	(188,751)	(1,722,107)	(527,989)	(76,664)
$ (40,006,775)	$ (39,787,952)	$ (38,946,364)	$ (36,179,004)	$ (28,928,974)

(continued)

CAMDEN COUNTY, GEORGIA
CHANGES IN NET ASSETS
LAST NINE YEARS
(accrual basis of accounting)

	2004	2005	2006	2007
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes				
Property taxes (general purpose)	$ 13,024,207	$ 12,330,680	$ 13,225,080	$ 13,247,567
Property taxes (unincorporated area)	- [1]	- [1]	- [1]	-
Sales taxes	3,190,779	3,596,591	4,227,120	4,418,132
Special purpose local option sales taxes	6,396,208	7,168,941	8,429,365	8,802,403
Other taxes	1,535,990	1,763,000	1,887,909	2,172,419
Investment earnings	318,682	449,874	705,370	1,149,719
Miscellaneous	207,181	97,628	75,984	167,518
Total governmental activities	24,673,047	25,406,714	28,550,828	29,957,758
Business-type activities:				
Other taxes	-	-	-	-
Investment earnings	63,243	78,059	118,018	204,902
Miscellaneous	-	-	168,521	-
Gain on sale of capital assets	-	-	-	-
Total business-type activities	63,243	78,059	286,539	204,902
Total primary government	24,736,290	25,484,773	28,837,367	30,162,660
Change in Net Assets				
Governmental activities	6,840,686	4,829,677	5,058,854	(4,925,357)
Business-type activities	(885,798)	(359,251)	1,815,842	3,320,794
Total primary government	$ 5,954,888	$ 4,470,426	$ 6,874,696	$ (1,604,563)

[1]There has been no millage assessed in the unincorporated area since FY 2004.

CAMDEN COUNTY, GEORGIA
CHANGES IN NET ASSETS (continued)
LAST NINE YEARS
(accrual basis of accounting)

2008	2009	2010	2011	2012
$ 18,488,069	$ 19,940,951	$ 19,898,407	$19,586,213	$19,913,582
-	-	-	-	-
4,141,354	3,595,596	10,613,721	10,105,375	10,867,098
8,284,552	7,190,808	-	-	-
1,888,194	1,389,549	993,816	982,173	195,181
918,731	271,114	100,995	149,713	87,859
142,807	(1,401,999)	146,315	104,196	89,658
33,863,707	30,986,019	31,753,254	30,927,670	31,153,378
-	208,332	172,642	114,903	-
320,423	190,689	136,214	95,663	85,580
13,181	(5,199)	1,774	831	1,833
-	-	-	305	-
333,604	393,822	310,630	211,702	87,413
34,197,311	31,379,841	32,063,884	31,139,372	31,240,791
(6,981,656)	(8,613,182)	(5,471,003)	(4,723,345)	2,301,068
1,172,192	205,071	(1,411,477)	(316,287)	10,749
$ (5,809,464)	$ (8,408,111)	$ (6,882,480)	$ (5,039,632)	$ 2,311,817

(concluded)

CAMDEN COUNTY, GEORGIA
TAX REVENUES BY SOURCE - General Fund Only
LAST TEN FISCAL YEARS

Fiscal Year	Property Tax	Real Estate Transfer Tax	Intangibles Tax	Sales Tax	Alcoholic Beverage Tax	Total
2003	12,128,307	102,917	279,434	2,806,029	113,757	15,430,444
2004	12,120,834	204,344	249,402	3,190,779	122,009	15,887,368
2005	11,855,322	215,018	387,349	3,596,590	121,495	16,175,774
2006	12,956,847	272,914	472,477	4,227,120	132,558	18,061,916
2007	14,647,020	261,414	549,706	4,418,132	144,447	20,020,719
2008	16,750,693	195,468	398,097	4,141,354	135,596	21,621,207
2009	16,446,438	59,288	238,669	3,595,596	129,758	20,469,749
2010	16,694,421	62,839	234,156	3,537,850	125,984	20,655,251
2011	15,929,765	64,243	212,018	3,368,694	88,768	19,663,488
2012	15,075,688	49,867	181,146	3,623,265	86,285	19,016,251

Note: This table includes the most significant tax collections by total. It does not reflect all tax collections of the county.

CAMDEN COUNTY, GEORGIA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year				
	2003	2004	2005	2006	2007
General Fund					
Reserved	$ -	$ 28	$ -	$ -	$ -
Unreserved	4,481	7,202	7,124	6,699	4,397
Total general fund	4,481	7,230	7,124	6,699	4,397
Total General Fund					
All other governmental funds					
Reserved	311	235	159	88	-
Unreserved reported in:					
Special revenue funds	2,375	2,007	1,912	1,995	1,577
Capital projects funds	7,972	8,121	11,200	15,200	18,405
Total all other governmental funds	10,658	10,363	13,271	17,283	19,982
Total governmental funds	$ 15,139	$ 17,593	$ 20,395	$ 23,982	$ 24,379

	Fiscal Year				
	2008	2009	2010	2011	2012
General Fund					
Reserved	$ -	$ -	$ 231	$ -	$ -
Unreserved	6,320	4,880	6,259	-	-
Nonspendable	-	-	-	175	123
Assigned	-	-	-	1,498	1,342
Unassigned	-	-	-	6,175	8,352
Total general fund	6,320	4,880	6,490	7,848	9,817
All other governmental funds					
Reserved	-	-	2,051	-	-
Unreserved reported in:					
Special revenue funds	1,458	827	-	-	-
Capital projects funds	10,443	169	(2,549)	-	-
Restricted	-	-	-	1,102	6,674
Assigned	-	-	-	401	459
Unassigned	-	-	-	(237)	-
Total all other governmental funds	11,901	996	(498)	1,266	7,133
Total governmental funds	$ 18,221	$ 5,876	$ 5,992	$ 9,114	$ 16,950

* Prior year amounts have not been restated for the implementation of Statement 54.

CAMDEN COUNTY, GEORGIA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
Revenues					
Taxes	$ 16,996,283	$ 23,803,668	$ 24,644,402	$ 27,769,474	$ 29,913,775
Licenses and permits	147,554	119,908	145,158	255,721	200,500
Intergovernmental	5,198,139	917,021	1,123,817	566,280	1,336,259
Charges for services	2,011,951	2,663,079	2,830,166	2,897,808	2,550,028
Fines and forfeitures	2,040,665	2,894,143	2,348,289	2,966,608	2,862,819
Investment	317,684	318,682	449,874	705,370	1,149,719
Miscellaneous	272,952	102,072	218,595	75,984	167,518
Total revenues	26,985,228	30,818,573	31,760,301	35,237,245	38,180,618
Expenditures					
General government	6,294,105	5,305,957	5,554,883	5,913,258	7,168,802
Judiciary	4,686,115	1,976,609	2,317,934	2,439,183	2,423,881
Public safety	5,978,541	10,084,568	10,568,813	12,453,931	14,316,830
Public works	3,634,988	3,003,741	4,510,670	4,854,338	5,969,213
Health and welfare	464,889	460,317	502,218	534,900	596,657
Culture and recreation	639,547	612,426	637,505	722,256	2,186,517
Housing and development	349,691	755,523	841,790	1,228,666	1,100,380
Capital outlay	5,656,687	5,757,003	3,859,583	2,927,800	4,721,778
Intergovernmental	-	-	-	-	-
Debt service:					
Principal	397,482	314,427	517,846	505,834	439,577
Interest and other charges	114,550	91,755	74,581	69,226	70,914
Total expenditures	28,216,595	28,362,326	29,385,823	31,649,392	38,994,549
Excess of revenues over (under) expenditures	(1,231,367)	2,456,247	2,374,478	3,587,853	(813,931)
Other financing sources (uses)					
Transfers in	6,692,552	3,535,545	1,743,482	1,400,168	1,640,257
Transfers out	(6,227,416)	(3,068,218)	(1,489,790)	(545,336)	(1,036,363)
Transfers out to component unit	(465,136)	(467,327)	(253,692)	(854,832)	(603,894)
Capital leases	395,440	-	425,605	-	1,210,577
Total other financing sources (uses)	395,440	-	425,605	-	1,210,577
Net change in fund balances	$ (835,927)	$ 2,456,247	$ 2,800,083	$ 3,587,853	$ 396,646
Debt service as a percentage of noncapital expenditures	2.3%	1.8%	2.4%	2.0%	1.5%

CAMDEN COUNTY, GEORGIA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

Fiscal Year				
2008	2009	2010	2011	2012
$ 32,656,563	$ 31,107,891	$ 31,319,621	$ 31,038,739	$ 30,606,976
170,740	111,608	126,779	127,713	104,282
1,653,785	2,592,252	1,532,450	958,326	1,526,536
3,122,977	3,571,463	2,650,562	2,866,777	2,720,183
2,194,431	1,355,999	1,983,084	1,992,223	1,635,514
918,728	279,971	107,065	149,713	103,239
145,544	86,678	146,316	104,196	89,658
40,862,768	39,105,862	37,865,877	37,237,687	36,786,388
7,462,956	9,544,787	8,246,906	8,930,037	7,652,276
2,315,536	2,545,648	2,355,188	2,404,790	2,313,920
13,773,872	12,642,908	12,612,757	13,065,590	11,827,335
10,995,016	10,946,716	1,725,664	1,661,802	1,704,736
626,946	706,406	677,245	674,117	634,646
2,884,357	3,414,952	815,818	838,032	815,929
1,332,773	886,407	753,897	733,856	630,783
7,050,672	3,119,102	2,197,229	687,848	1,475,230
-	7,501,954	8,377,466	4,643,316	1,700,189
485,512	502,999	490,915	368,292	190,814
93,495	54,895	64,800	108,325	4,389
47,021,135	51,866,774	38,317,885	34,116,005	28,950,247
(6,158,367)	(12,760,912)	(452,008)	3,121,682	7,836,141
418,790	1,042,784	820,942	990,983	810,000
(418,790)	(758,284)	(820,942)	(990,983)	(810,000)
-	-	-	-	-
-	310,307	-	-	-
-	594,807	-	-	-
$ (6,158,367)	$ (12,166,105)	$ (452,008)	$ 3,121,682	$ 7,836,141
1.5%	1.4%	1.5%	1.5%	0.7%

CAMDEN COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF ALL TAXABLE PROPERTY
LAST TEN CALENDAR YEARS

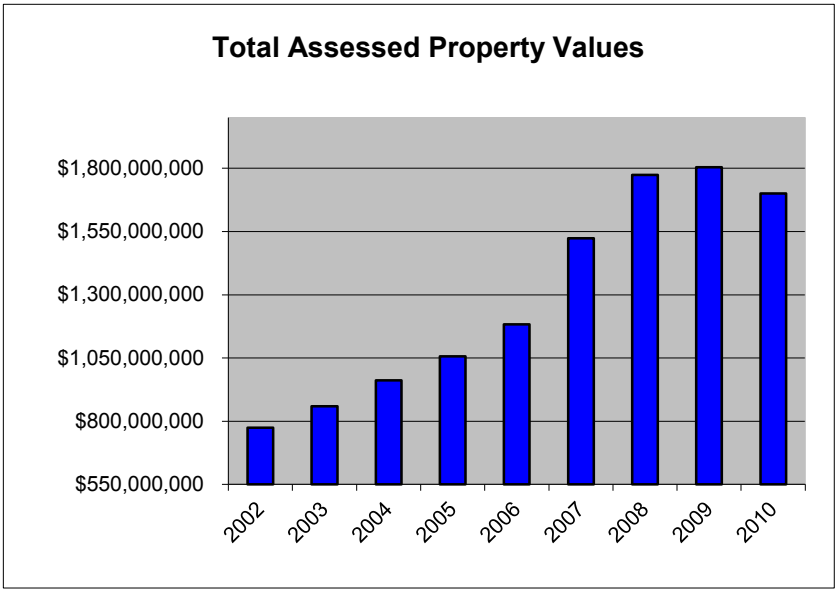
Tax Year	Residential Property	Agricultural Property	Comm/Indust Property	Motor Vehicles	Public Utilities	Other
2002	425,449,417	42,208,250	220,598,600	72,929,052	37,677,035	31,551,099
2003	496,019,817	58,893,310	221,061,668	75,276,540	36,638,521	33,203,787
2004	600,331,379	66,126,985	212,091,467	76,130,240	38,919,845	35,022,154
2005	711,880,657	67,454,400	201,056,808	75,232,700	38,930,960	36,495,736
2006	842,033,732	69,539,423	202,030,827	78,042,440	38,930,960	29,587,206
2007	1,260,900,201	65,569,526	225,066,723	92,606,110	38,427,784	35,920,807
2008	1,327,957,344	62,729,153	341,570,670	99,907,600	32,884,789	34,820,069
2009	1,412,889,542	85,417,017	307,655,210	104,484,440	37,030,476	57,134,885
2010	1,326,836,144	73,218,933	304,090,721	97,399,250	37,844,130	63,905,747
2011	1,235,208,206	70,761,459	291,622,827	96,080,110	40,591,043	64,129,653

Source: Camden County Tax Assessor's Office

Note: The assessed value of real property, personal property, public utilties, and all other property is 40 percent of the estimated actual value. Personal property tax is assessed on all tangible personal property used for business in Camden County. The assessed value of public utility property is based on the true value for railroad property. The amounts generated for real property are calculated by multiplying the assessed values by the applicable tax rates, less homestead exemptions, prior to being billed.

CAMDEN COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF ALL TAXABLE PROPERTY
LAST TEN CALENDAR YEARS

Less : Exemptions - Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Tax Value	Assessed Value as a % of Actual Value
56,409,479	774,003,974	17.70	2,050,244,353	37.75%
61,448,937	859,644,706	15.18	2,268,069,555	37.90%
67,247,864	961,374,206	12.60	2,533,376,090	37.95%
74,112,133	1,056,939,128	12.30	2,789,463,740	37.89%
77,538,264	1,182,626,324	12.00	3,111,865,658	38.00%
195,656,590	1,522,834,561	12.00	4,251,019,625	35.82%
126,249,481	1,773,620,144	11.70	4,702,496,543	37.72%
200,006,481	1,804,605,089	11.70	4,927,360,230	36.62%
202,295,249	1,700,999,676	11.70	4,298,710,326	39.57%
212,981,486	1,585,411,812	11.70	3,934,024,347	40.30%



CAMDEN COUNTY, GEORGIA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(PER $1000 OF ASSESSED VALUE)
LAST TEN CALENDAR YEARS

Calendar Year	General Fund	Special Revenue[1]	County Bond	Total County	Board of Education	State	Totals
2002	17.00	0.70	-	17.70	14.95	0.25	32.90
2003	14.64	0.54	-	15.18	14.58	0.25	30.01
2004	12.50	0.10	-	12.60	14.58	0.25	27.43
2005	12.30	-	-	12.30	14.58	0.25	27.13
2006	12.00	-	-	12.00	14.75	0.25	27.00
2007	12.00	-	-	12.00	14.75	0.25	27.00
2008	11.70	-	-	11.70	14.75	0.25	26.70
2009	11.70	-	-	11.70	14.75	0.25	26.70
2010	11.70	-	-	11.70	15.00	0.25	26.95
2011	11.70	-	-	11.70	15.00	0.25	26.95

Note: Overlapping rates are those of local and county governments that apply to property owners within Camden County. Not all overlapping rates apply to all Camden County property owners

[1]Taxpayers in the unincorporated area of the County pay this additional tax for fire and recreation.

For informational purposes only:	2011 Millage Rate	2010 Millage Rate	2009 Millage Rate	2008 Millage Rate
St. Marys	5.35	5.35	5.35	5.60
Kingsland	8.00	8.00	8.00	8.00
Woodbine	7.50	10.00	10.25	10.25

CAMDEN COUNTY, GEORGIA
PRINCIPAL TAXPAYERS
June 30, 2012

	2011			2002		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Company	$ 22,115,527	1	1.39%	$ 12,942,439	2	1.67%
Okefenokee Rural EMC	8,038,498	2	0.51%	4,920,088	8	0.64%
Point Peter LLP	7,804,494	3	0.49%	--		--
Camden Telephone	6,520,000	4	--	9,358,052	3	1.21%
Wal-mart Real Estate	5,904,620	5	0.37%	--		--
Silco Timber LLC	5,110,065	6	0.32%	--		--
Ameris Bank	5,085,557	7	0.32%	--		--
Soncel Homes Inc.	5,076,635	8	0.32%	--		--
Georgia Pacific Consumer	4,789,032	9	0.30%	--		--
Old Weed & Ready Plantation LL	4,682,744	10	0.30%	--		--
Durango Georgia Paper Company	--		--	50,208,110	1	6.49%
Aventis Cropscience	--		--	8,662,303	4	1.12%
Trigen Biopower Inc	--		--	5,741,903	5	0.74%
Fort James Corporation	--		--	5,120,961	6	0.66%
Durango Georgia Paper Co.	--		--	4,957,669	7	0.64%
Rayland LLC	--		--	4,521,506	9	0.58%
St.Marys Railroad LLC	--		--	3,761,699	10	0.49%
Sub-Total	75,127,172		4.33%	110,194,730		14.24%
All Other	1,510,284,640			663,809,244		
Total Digest	$ 1,585,411,812			$ 774,003,974		

Source: Camden County Tax Commissioner's Office

CAMDEN COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS (GENERAL FUND ONLY)
LAST TEN CALENDAR YEARS

Calendar Year[1]	Total Tax Levy[2]	Current Taxes Collected During Year	Percentage of Levy Collected During Year	Prior Year Taxes Collected During Year	Total Collections	Ratio of Total Collections to Tax Levy
2002	$ 11,656,713	$ 10,274,008	88.14%	$ 424,277	$ 10,698,285	91.78%
2003	11,083,670	10,198,125	92.01%	534,608	10,732,733	96.83%
2004	11,033,026	10,104,894	91.59%	447,656	10,552,550	95.65%
2005	11,749,743	11,420,587	97.20%	301,339	11,721,926	99.76%
2006	13,019,245	12,700,613	97.55%	294,958	12,995,571	99.82%
2007	16,812,761	16,247,121	96.64%	529,930	16,777,051	99.79%
2008	18,243,270	17,922,517	98.24%	233,653	18,156,170	99.52%
2009	18,600,286	18,006,712	96.81%	378,915	18,385,627	98.85%
2010	17,167,289	15,929,765	92.79%	713,080	16,642,845	96.95%
2011	16,312,263	15,075,688	92.42%	15,146	15,090,834	92.51%

[1]Taxes are assessed for the calendar year on January 1. The fiscal year begins six months later on July 1 and ends on June 30 of the following year.

[2]The total tax levy includes real property, industrial area, personal property, public and utilities. The total tax levy is the original state approved levy after adjustments for cancellations, releases, errors and additions.

CAMDEN COUNTY, GEORGIA
SALES TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	Local Option General Fund	Special Local Option	Total County	Board of Education	State	Totals
2003	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%
2004	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%
2005	1.00%	1.00%	2.00%	0.00%	4.00%	6.00%
2006	1.00%	1.00%	2.00%	0.00%	4.00%	6.00%
2007	1.00%	1.00%	2.00%	0.00%	4.00%	6.00%
2008	1.00%	1.00%	2.00%	0.00%	4.00%	6.00%
2009	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%
2010	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%
2011	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%
2012	1.00%	1.00%	2.00%	1.00%	4.00%	7.00%

Note: Overlapping rates are those of local and county governments that apply within Camden County.

CAMDEN COUNTY, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST NINE FISCAL YEARS

Fiscal Year	Governmental Activites		Business-Type Activites		Total Primary Government	Percentage of Personal Income	Total Per Capita	Population	Per Capita Income
	Contractual Obligations	Capital Leases	Solid Waste Revenue Bonds	Capital Leases					
2004	215,000	1,407,576	6,088,936	-	7,711,512	0.77%	174	44,368	22,516
2005	145,000	1,385,335	5,866,361	-	7,396,696	0.68%	164	45,082	24,231
2006	75,000	871,302	5,633,784	-	6,580,086	0.58%	144	45,759	24,613
2007	-	1,717,302	5,391,207	-	7,108,509	0.61%	158	45,118	25,734
2008	-	1,231,790	5,138,631	-	6,370,421	0.48%	131	48,689	27,019
2009	-	1,039,098	5,035,000	-	6,074,098	0.43%	126	48,277	29,103
2010	-	559,106	4,745,000	-	5,304,106	0.35%	105	50,513	29,961
2011	-	190,814	4,445,000	-	4,635,814	0.29%	92	50,513	32,058
2012	-	-	4,040,000		4,040,000	n/a	n/a	n/a	n/a

Source: Per capita income: U.S. Department of Commerce-Bureau of Economic Analysis.
Note: n/a information is not available at time of printing.

CAMDEN COUNTY, GEORGIA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2012

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Camden County	Amount Applicable to Camden County
Camden County, Georgia :			
General Obligation Bonded Debt	$ -	100.00%	$ -
Capital Leases	-	100.00%	-
Certificates of Participation	-	100.00%	-
			-
Contractual Obligations:			
Joint Development Authority Taxable Revenue Bonds-Series 1996	-	100.00%	-
			$ -

Note: Overlapping governments are those that coincide, at least in part , with their geographic boundaries. This process recognizes that, when considering the county's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. This schedule estimates the portion of the outstanding debt of those overlapping governments.

CAMDEN COUNTY, GEORGIA
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

Fiscal Year	Debt Limit	Total net debt applicable to limit	Legal debt margin	Total net debt applicable to limit as a percent of the debt limit
2002	68,774,877	-	68,774,877	0.0%
2003	77,400,397	-	77,400,397	0.0%
2004	82,513,092	-	82,513,092	0.0%
2005	93,125,804	-	93,125,804	0.0%
2006	105,693,913	-	105,693,913	0.0%
2007	118,262,632	-	118,262,632	0.0%
2008	152,283,456	-	152,283,456	0.0%
2009	177,362,014	-	177,362,014	0.0%
2010	180,460,509	-	180,460,509	0.0%
2011	170,099,968		180,460,509	0.0%

Legal Debt Margin Calculation for Fiscal Year 2012

Total assessed Valuation of Taxable Property		$ 1,585,411,812
Less Exemptions for Bond Purposes		-
Net Assessed Valuation of Taxable Property for Bond Purposes		$ 1,585,411,812
Debt Limit - 10% of Taxable Value		$ 158,541,181
General Obligation Debt	$ -	
Less assets in debt service funds available for payment of principal	-	
Total deductions		$ -
Unused Legal Debt Margin		$ 158,541,181

Note: The present constitutional limit on direct general obligation bonds for Camden County is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service purposes.

CAMDEN COUNTY, GEORGIA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL EXPENDITURES
LAST TEN FISCAL YEARS

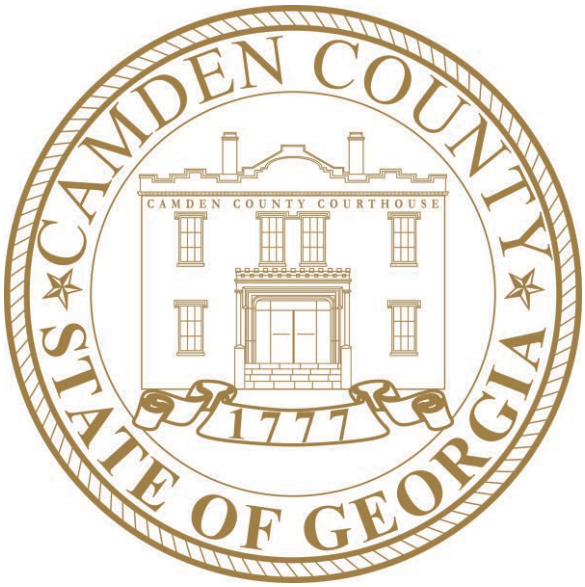
Fiscal Year	Principal	Interest	Total Debt Service	Total General Expenditures [1]	Ratio of Debt Service to Total General Expenditures
2003	-	-	-	18,661,039	-
2004	-	-	-	18,526,521	-
2005	-	-	-	21,159,575	-
2006	-	-	-	23,210,198	-
2007	-	-	-	25,893,091	-
2008	-	-	-	25,313,431	-
2009	-	-	-	27,196,616	-
2010	-	-	-	25,286,521	-
2011	-	-	-	26,139,060	-
2012	-	-	-	23,447,224	-

[1]General Fund expenditures. Includes all long-term general obligation bonded debt.

CAMDEN COUNTY, GEORGIA
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS

Solid Waste Authority Bonds						
Fiscal Year	Tipping & Other Fees	Less : Operating Expenses	Revenues Available For Debt	Debt Service Principal	Debt Service Interest	Coverage
2003	2,273,818	2,420,406	(146,588)	220,000	284,302	(0.29)
2004	2,097,669	2,747,125	(649,456)	225,000	301,898	(1.23)
2005	3,134,843	3,281,131	(146,288)	235,000	293,460	(0.28)
2006	4,854,613	3,038,825	1,815,788	245,000	284,648	3.43
2007	6,497,120	3,102,170	3,394,950	255,000	272,060	6.44
2008	4,608,549	3,483,660	1,124,889	265,000	265,260	2.12
2009	2,600,835	2,469,201	131,634	275,000	250,949	0.25
2010	3,033,067	4,101,916	(1,068,849)	290,000	242,708	(2.01)
2011	3,153,175	3,202,518	(49,343)	300,000	230,020	(0.09)
2012	3,100,714	3,140,731	(40,017)	315,000	178,659	(0.08)

Solid Waste Management Authority Revenue Bond-Series 2012	$ 4,040,000		$ 4,040,000
Solid Waste Management Authority Revenue Bond-Series 2002	-	100.00%	-
Joint Development Authority Taxable Revenue Bonds-Series 1996	-	100.00%	-
Total			$ 4,040,000


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

CAMDEN COUNTY, GEORGIA
ECONOMIC AND DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population[1]	Total Personal Income[1]	Per Capita Income[1]	Median Age[2]	Unemployment % Rate[2]	School Enrollment[3] Private	School Enrollment[3] Public
2003	45,220	882,513,520	19,516	29.0	6.0	132	9,603
2004	44,368	998,989,888	22,516	29.8	4.1	105	9,613
2005	45,082	1,092,381,942	24,231	28.5	4.4	119	9,585
2006	45,759	1,126,266,267	24,613	28.5	4.6	121	9,674
2007	45,118	1,161,066,612	25,734	28.3	4.2	127	9,624
2008	48,689	1,315,528,091	27,019	29.1	6.2	128	9,614
2009	48,277	1,042,879,754	21,602	28.7	8.7	127	9,594
2010	50,513	1,112,397,286	22,022	30.8	9.9	130	9,409
2011	50,410	n/a	n/a	n/a	10.0	155	9,360
2012	n/a	n/a	n/a	n/a	9.0	123	9,272

Note: n/a information is not available at time of printing.

Sources:

[1]Department of Community Affairs/U.S. Census Bureau-actuals and estimates

[2]State Department of Labor

[3]Camden County Board of Education - public enrollment
New Hope Christian Academy - private enrollment
Advance Learning Center - private enrollment

[4]Camden County Planning and Development Department

[5]Federal Deposit Insurance Corporation (deposits given are countywide in thousands)

*Amounts expressed in thousands

CAMDEN COUNTY, GEORGIA
ECONOMIC AND DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Commercial Construction[4]		Residential Construction[4]		Bank Deposits[5]
Number of Units	Value*	Number of Units	Value*	Value
4	432	88	11,339	310,643
8	297	78	11,936	332,552
3	482	90	17,668	557,778
11	891	193	35,924	381,940
6	481	116	25,334	466,664
8	122	62	12,102	439,817
6	1,605	32	6,233	439,968
5	693	20	3,772	337,136
2	123	18	3,611	311,626
0	-	21	4,698	296,091

CAMDEN COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2012			2002		
Employer	**Employees**	**Rank**	**Percentage of total employment**	**Employees**	**Rank**	**Percentage of total employment**
Kings Bay Naval Submarine Base	8,979	1	49.26%	8,700	1	47.73%
Camden County School System	1,241	2	6.81%	1,200	2	6.58%
Express Scripts	625	3	3.43%	--	--	--
Lockheed Missiles & Space	516	4	2.83%	495	4	--
Southeast Georgia Health Systems	450	5	2.47%	244	7	1.34%
Camden County Government	360	6	1.97%	350	6	1.92%
Wal-Mart Supercenter	350	7	1.92%	180	8	0.99%
Kings Bay Support Services	290	8	1.59%			
City of Kingsland Government	196	9	1.08%	--	--	--
City of St. Marys Government	176	10	0.97%	--	--	--
Publix Supermarkets		0	0.00%	155	9	0.85%
Winn Dixie	0	--	--	127	10	0.70%
Bayer Crop, Science	--	--	--	--	--	--
Gilman Paper Company[1]	--	--	--	855	3	4.69%
J.A. Jones, Inc.[2]	--	--	--	417	5	2.29%
Rhone Pulenc[3]	--	--	--	--	--	--
	13,183		72.32%	12,723		67.08%

Source: Camden-Kings Bay Area Chamber of Commerce, March 2012

[1]Gilman Paper Company became Georgia Durango Paper Company and then closed in 2002.
[2]J.A. Jones, Inc. was the Naval Submarine Base's main contractor. Now the base allocates its contract work to several different companies.
[3]Rhone Pulenc is a chemical plant that became Bayer Crop Science.

CAMDEN COUNTY, GEORGIA
FULL-TIME EQUIVALENT CAMDEN COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government	43	42	47	50	54	56	59	57	55	49
Judiciary	29	26	27	27	38	35	37	39	33	30.5
Public Safety :										
Sheriff	56	63	51	62	73	71	71	66	69	58
Jail	44	42	47	40	52	46	46	43	39	36
E M S	53	54	59	62	75	78	79	97	94	94
All other	22	23	21	24	24	24	26	30	27	24
Public Works	28	26	27	27	29	28	28	28	29	27
Health and Welfare & Culture and Recreation & Housing & Development	20	19	21	23	25	26	26	23	20	19.5
Business Type :										
Curbside	0	1	1	1	1	1	1	1	1	1
Solid Waste	20	20	22	21	24	23	23	21	21	21
Totals	315	316	323	337	395	388	396	405	387	360

Note: This employee count is taken from the actual employees paid on June 30th each year. It does not include vacant positions available for the next fiscal year.

Source: Camden County Finance & Budget Department - Payroll Office

CAMDEN COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST NINE FISCAL YEARS

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government									
Administration									
Number of commission meetings	25	21	21	19	23	22	20	20	20
New employees processed	48	55	92	104	52	113	77	83	52
Finance									
Total receipts	$ 21,931,828	$ 18,474,619	$ 18,675,211	$ 20,742,997	$ 22,203,339	$ 21,903,679	$ 26,457,431	$ 25,540,921	$ 24,409,469
Employees on direct deposit	66%	68%	78%	75%	77%	77%	87%	90%	91%
Accounts payable checks issued	7,545	7,572	7,880	7,133	5,887	7,257	5,829	5,874	5,099
Payroll checks issued	7,936	8,249	9,066	10,024	10,024	10,425	10,660	11,303	9,759
Fire									
Average response time (in minutes)	6.57	6.87	7.41	7	8	7	6.51	6	5.09
Firefighters per call	n/a	9	9	9	9	17	17	17	15
EMS/Paramedics per call	n/a	3	3	3	3	2	2	2	2
Roads and bridges									
Number of culverts installed									
Driveway	157	218	157	72	27	25	64	23	6
Storm water drainage	15	151	119	14	10	20	15	7	2
Roads graded (miles)	3,389.10	3,429.92	3,548.48	3,017.70	3,080.00	3,618.00	3,524.70	3,480.07	3,443.67
Planning and Building									
Building permits issued									
Residential	78	90	193	116	62	32	20	18	22
Commercial	8	3	11	6	8	6	5	2	0
Business license permits issued	332	388	463	350	361	325	269	164	287
Solid Waste									
Refuse collected (in tons)									
C & D Landfill	86,139	177,425	262,888	334,071	206,575	98,270	70,033	95,340	55,517
SR 110 Landfill	57,093	60,004	76,263	79,158	68,062	57,662	88,438	62,037	95,667

CAMDEN COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST NINE YEARS

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government									
Buildings	10	10	12	15	15	15	16	16	17
Vehicles	19	22	22	30	20	25	22	21	21
Judiciary									
Vehicles	1	1	1	1	1	1	1	1	1
Public Safety									
Sheriff:									
Stations	2	2	2	2	2	2	2	2	2
Patrol units	71	66	77	96	66	81	80	80	86
Fire:									
Stations	7	8	9	9	9	9	9	9	9
Fire/rescue units	19	21	21	30	35	33	32	32	32
Vehicles	16	17	17	9	9	10	11	11	11
Animal Control									
Vehicles					4	5	4	4	4
EMA									
Buildings						1	1	1	1
Vehicles					1	1	1	1	1
Public Works									
Buildings	2	2	2	3	3	3	3	3	3
Streets - paved (miles)	162.14	166.62	166.46	164.73	164.73	164.73	170	170	163.21
Streets - unpaved (miles)	130.35	131.92	136.48	136.16	136.16	136.16	133	133	130.34
Vehicles	26	26	26	18	18	21	24	24	24
Heavy equipment	22	25	23	40	42	36	32	32	34
Health and welfare									
Buildings	4	4	4	7	7	7	6	6	6
Vehicles	7	5	5	3	7	7	3	3	3
Culture and recreation									
Parks	15	16	17	23	23	26	26	26	26
Swimming pools	2	2	2	3	3	3	3	3	3
Boat ramps	3	3	3	8	8	6	6	6	6
Community centers	1	1	1	1	1	1	1	1	1
Housing and development									
Vehicles	2	2	2	3	5	5	5	5	5
Solid Waste									
Buildings	3	3	3	3	3	3	4	4	4
Vehicles	25	29	28	25	26	14	16	15	15
Heavy equipment	23	23	25	23	25	38	41	40	40

CAMDEN COUNTY, GEORGIA
MISCELLANEOUS STATISTICS
June 30, 2012

Date of incorporation	1777
Form of government	Board of Commissioners
Area	689 Square Miles
Miles of streets and roads	303
Population, estimated - State of Georgia (actual 2010 census)	50,513
Fire Protection :	
(Includes Camden County, City of St. Marys, and City of Kingsland)	
Number of stations (including volunteer stations)	15
Number of firemen and officers (excluding volunteers)	145
Police Protection :	
(Includes Camden County, City of St. Marys, and City of Kingsland)	
Number of stations	6
Number of policeman/deputies and officers	150
Education :	
(Public schools)	
Attendance centers	12
Number of classrooms	711
Number of teachers	600
Number of students	9,272
(Colleges)	
Brenau College - Kingsbay Subbase Campus Center	
Coastal Georgia Community College - Camden Center, Kingsland, GA	
Valdosta State University - Kingsbay Subbase Campus Center	
Building permits (Camden County, City of Kingsland, City of St.Marys, and City of Woodbine)	83
Recreation and culture :	
(Includes Camden County, City of St. Marys, and City of Kingsland, and City of Woodbine)	
Number of parks	22
Number of libraries	2
Number of Books	90,979
Number of Audiobooks	4,343
Number of CDs	65.0
Number of DVDs	5,235
Number of PCs for public use	10
Number of laptops for public use (St. Mary's only)	6
Registered voters (includes both active & inactive)	31,906

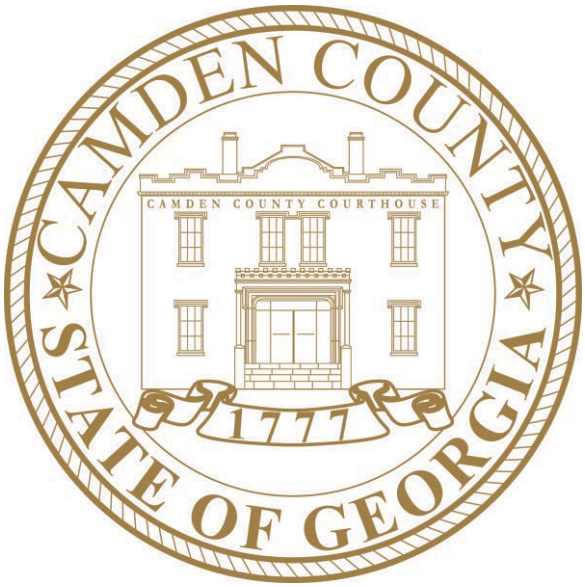
CAMDEN COUNTY, GEORGIA
MISCELLANEOUS STATISTICS
June 30, 2012

Employees (Full Time) :	
Camden County	407
St. Marys	134
Kingsland	186
Woodbine	9
Jail/Corrections :	
(Camden County Public Safety Complex)	
Maximum capacity	188
Operational capacity	134
Health and Medical :	
Number of hospitals	1
Number of beds in hospital	40
Number of physicians at hospital	111
Number of dentists in area	14

Transportation :	
Interstate	I 95
State Highways	Route & Spur 40
Air Service	St. Marys Airport
Regional Area	Savannah International Airport
	Jacksonville International Airport
Rail Service	St. Marys Railroad
Regional Area	CSX Transportation - freight service
	Amtrak - Jacksonville Station

Museums : (all located in St. Marys)
- Cumberland Island Museum
- Orange Hall
- Submarine Museum

Communications :
- Newspapers
  - Camden County Tribune & Georgian
  - Georgia Times-Union
  - Kings Bay Periscope
  - The Camden County Press
- Radio Stations
  - WECC FM-89.3
  - WKBX FM-106.3


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

GOVERNMENTAL REPORTS

CAMDEN COUNTY, GEORGIA

SCHEDULE OF PROJECT EXPENDITURES WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Project Special Local Option Sales Tax 6	Original Budget	Amended Budget	Expenditures Restated Prior Years	Expenditures Current Year	Total
Buildings, Recreation, and Other:					
County Wide - Jail Expansion	$ 3,000,000	$ 3,000,000	$ 520,641	$ 58,485	$ 579,126
Central Office Complex	1,850,000	1,650,000	660,157	-	660,157
Historic County Courthouse Renovation	165,000	165,000	-	-	-
County Courthouse Parking	325,000	325,000	504,324	-	504,324
Woodbine Elementary School Renovation	250,000	250,000	318,225	-	318,225
Ralph Bunche Complex (Health)	1,100,000	-	-	-	-
Woodbine Training Center	500,000	500,000	615,656	-	615,656
Atkinson Building Renovation	920,000	120,000	-	-	-
EEOC (old Kingsland Post Office)	950,000	950,000	1,013,846	-	1,013,846
Heavy Equipment	1,450,000	1,125,000	467,448	-	467,448
Fleet Maintenance Complex / Road Dept.	1,200,000	-	-	-	-
Fire Station Renovations (10, 16, 18)	660,000	485,000	300,205	-	300,205
Technology & Connection Enhancements	2,080,298	1,451,256	297,598	-	297,598
PSA - Parks & Equipment	6,140,550	4,681,178	5,701,125	-	5,701,125
* City of Kingsland (buildings, roads and drainage)	18,760,000	14,303,903	7,184,384	733,747	7,918,131
* City of St. Mary's (buildings, roads and drainage)	18,760,000	14,303,903	5,856,162	625,802	6,481,964
City of Woodbine (buildings, roads and drainage)	4,690,000	3,575,976	1,408,812	340,641	1,749,453
Total Buildings, Recreation, and Other	62,800,848	46,886,216	24,848,583	1,758,675	26,607,258
County Road Projects:					
Germantown	285,406	285,406	268,335	-	268,335
Old Red Bluff	434,100	434,100	333,689	4,268	337,957
Ella Park Church	2,624,622	4,192,922	5,263,871	-	5,263,871
Oakwell & Clark's Bluff	1,041,840	1,041,840	-	-	-
Lampadoshia	2,813,184	2,813,184	-	-	-
Bullhead Bluff	-	-	-	420,978	420,978
Horsestamp Church	-	-	314,335	7,696	322,031
Colerain Road Bypass	-	646,567	1,016,535	484,894	1,501,429
Total County Road Projects	7,199,152	9,414,019	7,196,765	917,836	8,114,601
Transfer to SPLOST V	-	-	68,583	-	68,583
Debt service	-	-	89,050	-	89,050
Total All Projects	$ 70,000,000	$ 56,300,235	$32,202,981	$ 2,676,511	$34,879,492

* Note 1: In FY2011, the current year expenditures for these two Cities were reversed. For FY 2012, the prior year expenditures were reclassified between the two Cities. There was no change in the overall prior year total expenditures for this fund.

SINGLE AUDIT SECTION

CAMDEN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Transportation			
Passed through Georgia Department of Transportation			
Project Framework Agreement	20.205	PR000-S008-00(328) C1	$ 3,102
Project Framework Agreement	20.205	PESTP000700414	59,401
Project Framework Agreement	20.205	0008666	256,685
Project Framework Agreement	20.205	511430	7,500
Project Framework Agreement	20.205	C38635-10-000-0	207,398
Subtotal for CFDA 20.205			534,086
Rural Roads Incentive Grant	20.600	GA-2011-000-00517	2,912
Total Pass-through Programs			536,998
Total U.S. Department of Transportation			536,998
U.S. Department of Health and Human Services			
Passed through Georgia State Department of Health and Human Resources:			
Special Programs for Aging - Title III, Part C(1) and C(2)	93.045	2012-03	24,828
Total Pass-through Programs			24,828
Total U.S. Department of Health and Human Services			24,828
U.S. Department of Justice			
Direct Programs			
Federal Forfeiture Program	16.000		325,467
Juvenile Offenders Program	16.523	JB-08ST-0002	2,990
Juvenile Offenders Program	16.523	JB-09ST-0004	4,970
Subtotal CFDA 16.523			7,960
COPS Hiring Recovery Program	16.710	2009RKWX0263	114,576
Bulletproof Vest Partnership Program	16.607		1,219
Total Direct Programs			449,222
Total U.S. Department of Justice			449,222

See accompanying notes to schedule of expenditures of federal awards

CAMDEN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(CONTINUED)

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Homeland Security			
Passed through GEMA			
Emergency Management Performance Grant	97.042	2011-EP-00-0015	$ 37,615
Homeland Security Grant Program	97.067	2007-GE-T7-0054	25,835
Total Pass-through Programs			63,450
Total U.S. Department of Homeland Security			63,450
U.S. Department of Environmental Protection Agency			
Passed through Georgia Department of Environmental Protection Department			
Erosion & Sediment	66.460	GAEPD 751-100054	38,746
Total Pass-through Programs			38,746
Total U.S. Department of Environmental Protection Agency			38,746
Total Expenditures of Federal Awards			$ 1,113,244

See accompanying notes to schedule of expenditures of federal awards

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Camden County, Georgia under programs of the federal government for the fiscal year ended June 30, 2012. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of Camden County, Georgia, it is not intended to and does not present the financial position, changes in net assets or cash flows of Camden County, Georgia.

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for States, Local and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through identifying numbers are presented where available.

Measurement Focus

The determination of when an award is expended is based on when the activity related to the award occurs.

Program Type Determination

Type A programs are defined as Federal programs with Federal expenditures exceeding the larger of $300,000 or three percent of total Federal expenditures. The threshold of $300,000 was used in distinguishing between Type A and Type B programs.

Method of Major Program Selection

The risk-based approach was used in the selection of Federal programs to be tested as major programs. The County did not qualify as a low-risk auditee for the fiscal year ended June 30, 2012.

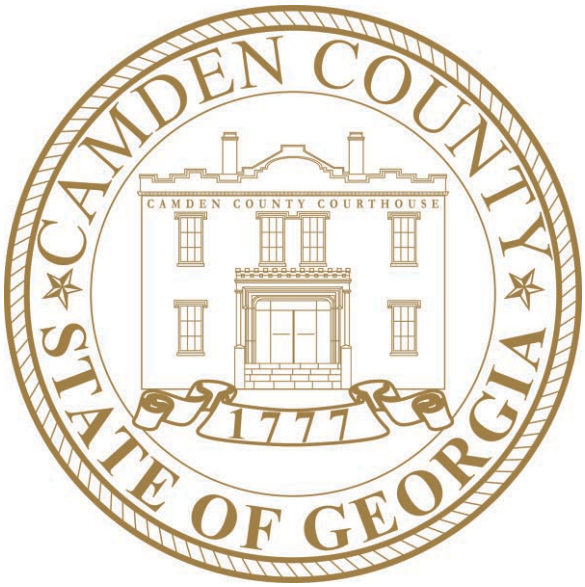
CAMDEN COUNTY, COUNTY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FEDERAL AWARD FINDINGS

Findings Noted on the Report on compliance with Requirements Applicable to Each Major Program and Internal control over Compliance in Accordance with OMB Circular A-133:

NONE REPORTED


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Commissioners
of Camden County, Georgia
Woodbine, Georgia

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Camden County, Georgia as of and for the fiscal year ended June 30, 2012, which collectively comprise Camden County, Georgia's basic financial statements and have issued our report thereon dated December 12, 2012. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Camden County Board of Health, as described in our report on Camden County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

Management of Camden County, Georgia is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Camden County, Georgia's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Camden County, Georgia's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Camden County, Georgia's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis.

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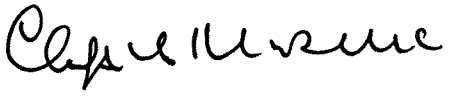
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Camden County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests and those of other auditors disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Macon, Georgia
December 12, 2012



CLHP CLIFTON, LIPFORD, HARDISON & PARKER, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Commissioners
Camden County, Georgia

Compliance

We have audited Camden County, Georgia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Camden County, Georgia's major federal programs for the fiscal year ended June 30, 2012. Camden County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Camden County, Georgia's management. Our responsibility is to express an opinion on the Camden County, Georgia's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Camden County, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Camden County, Georgia's compliance with those requirements.

In our opinion, Camden County, Georgia complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2012.

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Internal Control Over Compliance

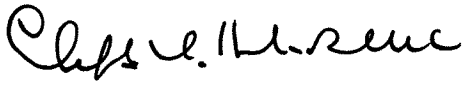
Management of Camden County, Georgia is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Camden County, Georgia's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Camden County, Georgia's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, the governing board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Macon, Georgia
December 12, 2012



CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	None Reported
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Section .510(a) of OMB Circular A-133?	No

Identification of Major Programs:

CFDA Numbers	Name of Federal Program
Federal Aviation Administration	
20.205	Department of Transportation
16.000	Federal Forfeiture Program

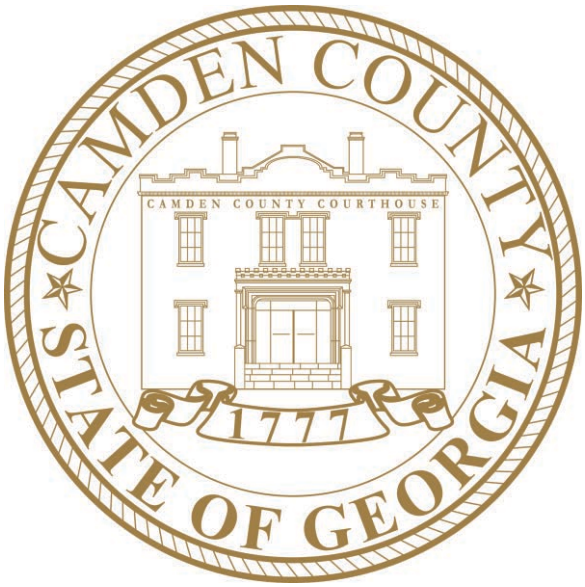
Dollar threshold used to distinguish between Type A and Type B program	$ 300,000
Auditee qualified as low-risk auditee	No

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.


CAMDEN COUNTY
CAMDEN COUNTY COURTHOUSE
1777
STATE OF GEORGIA