COLQUITT COUNTY, GEORGIA

Annual Financial Report

For the Year Ended June 30, 2008

COLQUITT COUNTY, GEORGIA
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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, 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 Colquitt County, Georgia, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Colquitt County, Georgia's elected officials and management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Colquitt County Health Department, which statements reflect total assets of $1,136,423 as of June 30, 2008 and net revenues of $2,015,430 for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Colquitt County Health Department, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and 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 the 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 Colquitt County, Georgia, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General Fund, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 24, 2009, on our consideration of Colquitt County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise Colquitt County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of Colquitt County, Georgia. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The accompanying schedule of Special Purpose Local Option Sales Tax Expenditures is presented for purposes of additional analysis as required by Official Code of Georgia 48-8-121, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Bowen, Phillips, Carmichael & Davis, LLP

March 24, 2009
Tifton, Georgia

Management's Discussion and Analysis

As management of Colquitt County, Georgia, we offer readers of our financial statements this narrative overview and analysis of the financial activities of the County for the year ended June 30, 2008. We encourage readers to read the information presented here in conjunction with the County's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities as of June 30, 2008 by $72,632,641.
- The County's total net assets increased by $3,269,055.
- As of June 30, 2008, the County's governmental funds reported combined ending fund balances of $17,208,139, an increase of $1,537,699 in comparison to the prior year. Approximately 36% of the combined fund balances, $6,227,909 is considered unreserved and is available for spending at the County's discretion.
- As of June 30, 2008, unreserved fund balance of the general fund was $6,227,909, an increase of $758,589 in comparison to the prior year.
- The County's total long-term debt decreased by $418,163 during the current year. The decrease is the result of payments on existing debt.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts—*management's discussion and analysis* (this section), the *basic financial statements*, and *supplementary information* that presents combining statements for nonmajor governmental funds. The County's basic financial statements consist of the following elements:

Government-wide Financial Statements

Government-wide financial statements provide both long-term and short-term information about the County's overall financial condition. Changes in the County's financial position may be measured over time by increases and decreases in the Statement of Net Assets. Information on how the County's net assets changed during the year is presented in the Statement of Activities.

Fund Financial Statements

Fund financial statements focus on individual parts of the County, reporting the County's operations in more detail than the government-wide financial statements. Fund financial statements include the statements for governmental, proprietary, and fiduciary funds. Financial statements for the County's component units are also presented.

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Table 1 below summarizes the major features of the basic financial statements.

Table 1
Major Features of the Basic Financial Statements

		Fund Financial Statements		
	Government-wide Statements	**Governmental Funds**	**Proprietary Funds**	**Fiduciary Funds**
Scope	Entire County government (except fiduciary funds) and the County's component units	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private business	Instances where the County is the trustee or agent for someone else's resources
Required financial statements	Statement of Net Assets Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Assets Statement of Revenues, Expenditures, and Changes in Net Assets Statement of Cash Flows	Statement of Fiduciary Net Assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Condensed Statement of Net Assets

Table 2 below presents the County's condensed statement of net assets as of June 30, 2008 and 2007.

Table 2
Condensed Statement of Net Assets

	Governmental Activities		Business – type Activities		Total	
	2008	2007	2008	2007	2008	2007
Assets						
Current and other assets	$ 19,087,871	$ 16,786,560	$ (315,716)	$ (168,765)	$ 18,772,155	$ 16,617,795
Capital assets	59,931,129	58,320,927	1,294,709	1,404,340	61,225,838	59,725,267
Total assets	79,019,000	75,107,487	978,993	1,235,575	79,997,993	76,343,062
Liabilities						
Other liabilities	1,879,732	1,116,120	61,186	20,759	1,940,918	1,136,879
Long-term liabilities	4,506,627	4,724,790	851,090	1,051,090	5,357,717	5,775,880
Total liabilities	6,386,359	5,840,910	912,276	1,071,849	7,298,635	6,912,759
Net assets						
Invested in capital assets, net of related debt	55,875,236	54,012,372	443,619	353,250	56,318,855	54,365,622
Restricted	10,980,230	10,201,120	--	--	10,980,230	10,201,120
Unrestricted	5,777,175	5,053,085	(376,902)	(189,524)	5,400,273	4,863,561
Total net assets	$ 72,632,641	$ 69,266,577	$ 66,717	$ 163,726	$ 72,699,358	$ 69,430,303

The largest component of the County's net assets is its' investment in capital assets (i.e. land, buildings, equipment, infrastructure and other), less any related debt outstanding that was needed to acquire or construct the assets. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, these net assets are not available for future spending. Restricted net assets represent resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net assets is unrestricted, which can be used to finance government operations.

Condensed Statement of Activities

Table 3 below presents the County's condensed statement of activities for the years ended June 30, 2008 and 2007. Over time, increases or decreases in net assets measure whether the County's financial position is improving or deteriorating.

Table 3
Condensed Statement of Activities

	Governmental Activities		Business – type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues						
Program revenues:						
Charges for services	$ 2,303,626	$ 2,950,614	$ 1,928,763	$ 2,182,454	$ 4,232,389	$ 5,133,068
Operating grants and contributions	1,861,870	2,493,915	--	--	1,861,870	2,493,915
Capital grants and contributions	--	--	--	--	--	--
General revenues:						
Property taxes	14,414,847	13,456,075	--	--	14,414,847	13,456,075
Local option sales taxes	5,870,621	5,693,576	--	--	5,870,621	5,693,576
Other taxes	1,280,541	1,190,219	--	--	1,280,541	1,190,219
Grants and contributions not restricted to specific programs	--	--	--	--	--	--
Investment income	458,915	605,650	7,937	6,175	466,852	611,825
Gain on sale of capital assets	68,863	52,825	--	--	68,863	52,825
Other revenues	502,776	586,271	--	--	502,776	586,271
Total revenues	26,762,059	27,029,145	1,936,700	2,188,629	28,689,759	29,217,774
Expenses						
General government	6,848,159	5,881,212	--	--	6,848,159	5,881,212
Public safety	8,952,209	8,435,609	--	--	8,952,209	8,435,609
Court system	2,086,943	1,998,255	--	--	2,086,943	1,998,255
Roads and bridges	3,300,272	5,396,612	--	--	3,300,272	5,396,612
Public health and welfare	541,550	533,424	--	--	541,550	533,424
Recreation	670,782	701,763	--	--	670,782	701,763
Library	454,988	435,473	--	--	454,988	435,473
Economic development	512,677	1,195,592	--	--	512,677	1,195,592
Solid waste management	57,533	--	1,746,126	1,899,035	1,803,659	1,899,035
Interest - long-term debt	220,482	229,406	37,983	42,729	258,465	272,135
Total expenses	23,645,595	24,807,346	1,784,109	1,941,764	25,429,704	26,749,110
Increase (decrease) in net assets before transfers	3,116,464	2,221,799	152,591	246,865	3,269,055	2,468,664
Transfers	249,600	(308,375)	(249,600)	308,375	--	--
Change in net assets	$ 3,366,064	$ 1,913,424	$ (97,009)	$ 555,240	$ 3,269,055	$ 2,468,664

During the year ended June 30, 2008, the net assets of the County increased $3,269,055. Total revenues for 2008 decreased $528,015 over 2007. The major factors in this decrease were a decrease in charges for services and operating grants in the general fund of $1,279,033 netted against an increase in property taxes of $958,772 and a decrease in charges for services in the solid waste management fund of $253,691. Total expenses for 2008 decreased $1,319,406 over 2007. The major factor in this decrease was a decrease of $2,096,340 in expenses for roads and bridges and $682,915 in expenses for economic development, offset by

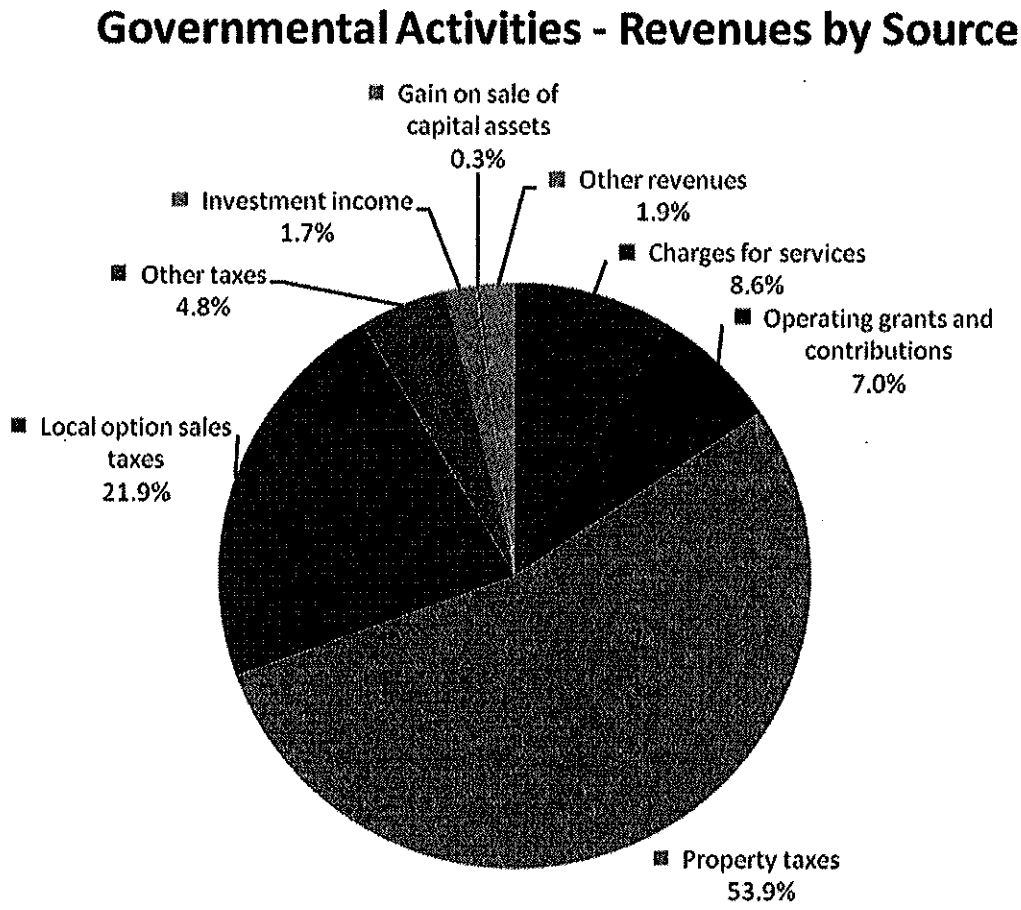
increases of $966,947 in general government and $516,600 in public safety. The increase in net assets is mainly due to the increased revenues in property taxes, net of the increase in expenditures.

Approximately 14.8% of the County's revenues were derived from charges for services and approximately 20.5% came from local option sales taxes. The largest portion of the County's revenue, 50.2%, came from property taxes. The County's expenses cover a range of services with 35.2% related to public safety, 26.9% related to general government which include the Tax Commissioner and Tax Assessor, and 13.0% related to roads and bridges.

Program Expenses and Revenues for Governmental Activities

Program revenues are allocated based on which program collects the revenue. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, consisting mainly of taxes.

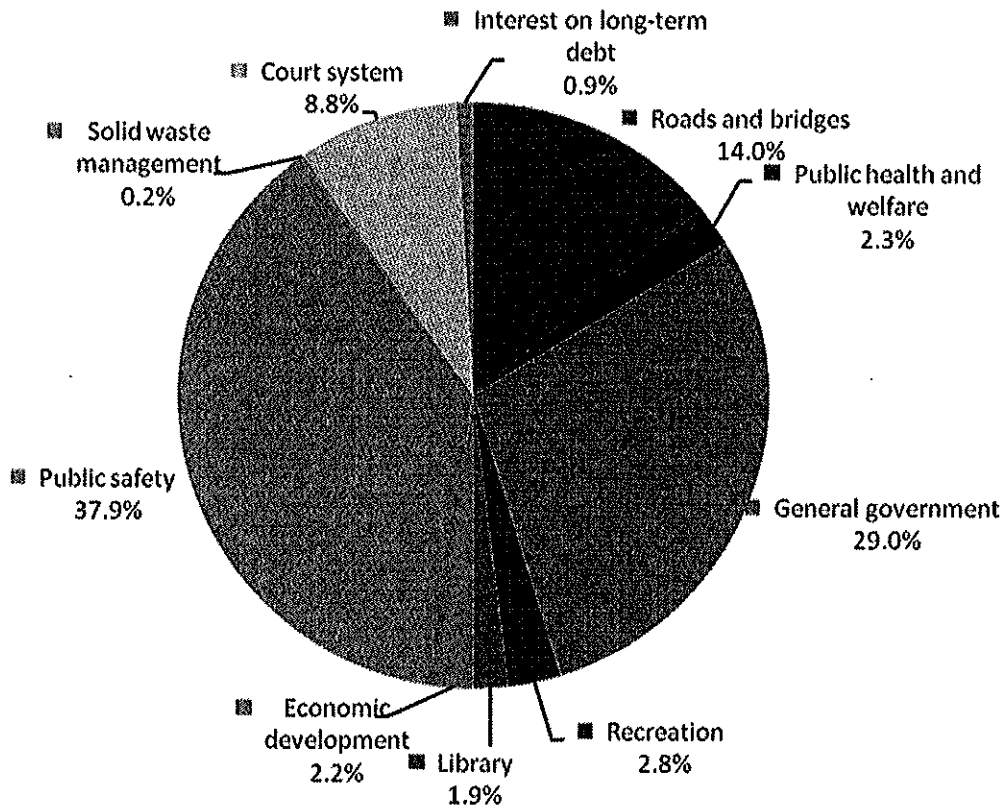
Governmental Activities - Revenues by Source
The following chart shows the governmental activities revenues by major source. Approximately 8.6% of the County's revenues were derived from charges for services and approximately 21.9% came from local option sales taxes. The largest portion of the County's revenue, 53.9%, came from property taxes.



Governmental Activities – Expenses by Source

The following chart shows the governmental activities expenses by source. The County spent the greatest amount of its available funding on public safety at 37.9%. The next largest funding was for general government at 29.0% and roads and bridges at 14.0%.

Governmental Activities - Expenses by Source



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

As of June 30, 2008, the County's governmental funds reported a combined ending fund balance of $17,208,139, with $6,227,909 reported as unreserved fund balance and the remaining amount of $10,980,230 reserved for specific purposes.

The general fund is the operating fund of the County. As of June 30, 2008, unreserved fund balance of the general fund was $6,227,909 and total fund balance was $6,227,909. As a measure of the general fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unreserved fund balance represents 32.8% of the total general fund expenditures, while total fund balance represents 32.8%. The net change in the general fund's fund balance for the year ended June 30, 2008, was an increase of $758,589 or 13.9%. The reason for the increase in the fund balance was due primarily to the County's increased revenues from property taxes, other taxes and licenses, net transfers from other funds and sale of capital assets. All other revenue sources and expenditures were consistent with prior year revenue sources and expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

Generally, budget amendments fall into one of the following categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services. Overall differences between the original general fund budget to the final amended budget were minimal.

The actual revenues of the general fund were less than final budgeted amounts by $6,564,969 for the year ended June 30, 2008. The major factors contributing to this difference were State grants for road contracts that were not funded in the current year.

The actual expenditures of the general fund were less than final budgeted amounts by $8,305,067 for the year ended June 30, 2008. The major factor contributing to this difference was $7,406,756 in budgeted expenditures for roads and bridges that were not incurred due to the decrease in State grants.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2008, the County reported $61,225,838 in capital assets. Major capital asset transactions during the year included the acquisition of machinery and equipment and County road construction. Refer to Note G of the Notes to Financial Statements for additional information on capital assets.

Long-term Debt

At June 30, 2008, The County reported notes payable of $4,906,984. Refer to Note H of the Notes to Financial Statements for additional information on long-term debt.

NEXT YEAR'S BUDGET

The 2009 budget, as amended, contained total expenditures of $30,486,306, an 11.7% increase over the 2008 final budgeted amounts.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions about this report or requests for additional information may be addressed to:

Colquitt County Finance Department
P. O. Box 517
Moultrie, Georgia 31776 – 0517
Telephone: (229) 616-7400

Basic Financial Statements

COLQUITT COUNTY, GEORGIA
STATEMENT OF NET ASSETS
June 30, 2008

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	$ 3,269,559	$ 1,819,994	$ 5,089,553	$ 1,551,920
Investments - Georgia Fund 1	1,457,160	-	1,457,160	-
Accounts receivable, net	506,319	170,446	676,765	9,677
Property tax receivable	-	-	-	-
Inventories	-	-	-	-
Due from other governments	235,276	-	235,276	195,748
Interfund balances	2,306,156	(2,306,156)	-	-
Restricted assets:				
Cash and cash equivalents	1,276,174	-	1,276,174	175,283
Investments - Georgia Fund 1	9,014,500	-	9,014,500	-
Sales tax receivable	1,022,727	-	1,022,727	-
Capital assets:				-
Land	2,819,565	573,485	3,393,050	-
Construction in progress	-	-	-	-
Other capital assets,				
net of accumulated depreciation	57,111,564	721,224	57,832,788	27,155
Total assets	79,019,000	978,993	79,997,993	1,959,783
LIABILITIES				
Accounts payable	617,333	-	617,333	17,955
Accrued expenses	1,193,267	16,763	1,210,030	28,695
Customer deposits	-	44,423	44,423	-
Due to other governments	57,558	-	57,558	28,266
Liabilities payable from restricted assets	11,574	-	11,574	-
Long-term liabilities:				
Due within one year	623,589	851,090	1,474,679	-
Due in more than one year	3,883,038	-	3,883,038	109,481
Total liabilities	6,386,359	912,276	7,298,635	184,397
NET ASSETS				
Invested in capital assets, net of related debt	55,875,236	443,619	56,318,855	27,155
Restricted for:				
Debt service	34,717	-	34,717	-
Capital projects	10,208,858	-	10,208,858	-
Public safety	-	-	-	-
Public services	736,655	-	736,655	821,125
Unrestricted	5,777,175	(376,902)	5,400,273	927,106
Total net assets	$ 72,632,641	$ 66,717	$ 72,699,358	$ 1,775,386

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary Government:					
Governmental activities:					
General government	$ 6,848,159	$ 261,674	$ 3,000	$ -	$ (6,583,485)
Public safety	8,952,209	836,235	1,632,370	-	(6,483,604)
Court system	2,086,943	1,167,368	44,746	-	(874,829)
Roads and bridges	3,300,272	38,349	103,979	-	(3,157,944)
Public health and welfare	541,550	-	77,775	-	(463,775)
Solid waste	57,533	-	-	-	(57,533)
Recreation	670,782	-	-	-	(670,782)
Library	454,988	-	-	-	(454,988)
Economic development	512,677	-	-	-	(512,677)
Interest on long-term debt	220,482	-	-	-	(220,482)
Total governmental activities	23,645,595	2,303,626	1,861,870	-	(19,480,099)
Business-type activities:					
Solid waste management	1,784,109	1,928,763	-	-	144,654
Total business-type activities	1,784,109	1,928,763	-	-	144,654
Total primary government	25,429,704	4,232,389	1,861,870	-	(19,335,445)
Component units:					
Colquitt County Health Department	1,971,490	811,247	1,204,183	-	43,940
Moultrie - Colquitt County Library	762,497	103,434	658,749	-	(314)
Total component units	$ 2,733,987	$ 914,681	$ 1,862,932	$ -	$ 43,626

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF ACTIVITIES (continued)
For the Year Ended June 30, 2008

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Change in net assets:				
Net (expense) revenue	$ (19,480,099)	$ 144,654	$ (19,335,445)	$ 43,626
General revenues:				
Taxes:				
Property taxes	14,414,847	-	14,414,847	-
Local option sales taxes	5,870,621	-	5,870,621	-
Other taxes	1,280,541	-	1,280,541	-
Grants and contributions not restricted to specific programs	-	-	-	-
Investment income	458,915	7,937	466,852	2,620
Gain on sale of capital assets	68,863	-	68,863	
Other revenues	502,776	-	502,776	658
Transfers	249,600	(249,600)	-	-
Total general revenues and transfers	22,846,163	(241,663)	22,604,500	3,278
Change in net assets	3,366,064	(97,009)	3,269,055	46,904
Net assets, beginning of year	69,266,577	163,726	69,430,303	1,728,482
Net assets, end of year	$ 72,632,641	$ 66,717	$ 72,699,358	$ 1,775,386

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2008

	General Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 3,129,816	$ -	$ -	$ 3,129,816
Investments - Georgia Fund 1	1,453,001	-	-	1,453,001
Accounts receivable, net	56,381	-	-	56,381
Property tax receivable	-	-	-	-
Inventories	-	-	-	-
Due from other governments	235,276	-	-	235,276
Due from General Fund	-	1,049,600	-	1,049,600
Due from other funds	3,648,410	-	-	3,648,410
Restricted assets:				
Cash and cash equivalents	28,943	461,323	785,908	1,276,174
Investments - Georgia Fund 1	-	9,014,500	-	9,014,500
Sales tax receivable	-	1,022,727	-	1,022,727
Total assets	8,551,827	11,548,150	785,908	20,885,885
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	617,333	-	5,827	623,160
Accrued expenses	347,745	-	-	347,745
Due to General Fund	-	1,333,545	8,709	1,342,254
Due to other funds	1,301,282	-	-	1,301,282
Due to other governments	57,558	-	-	57,558
Liabilities payable from restricted assets	-	5,747	-	5,747
Total liabilities	2,323,918	1,339,292	14,536	3,677,746
Fund balances				
Reserved for:				
Public services	-	-	736,655	736,655
Debt service	-	-	34,717	34,717
Specific projects	-	10,208,858	-	10,208,858
Unreserved	6,227,909	-	-	6,227,909
Total fund balances	6,227,909	10,208,858	771,372	17,208,139
Total liabilities and fund balances	$ 8,551,827	$ 11,548,150	$ 785,908	$ 20,885,885

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS
June 30, 2008

Total governmental fund balances	$	17,208,139
Amounts reported for governmental activities in the statement of activities are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		59,931,129
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Environmental remediation liability		(210,000)
Notes payable		(4,055,894)
Compensated absences		(240,733)
Net assets of governmental activities	$	72,632,641

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	General Fund	Capital Project Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property taxes	$ 14,414,847	$ -	$ -	$ 14,414,847
Local option sales taxes	-	5,870,621	-	5,870,621
Other taxes and licenses	1,280,541	-	-	1,280,541
Fines, forfeitures and fees	1,458,306	-	845,073	2,303,379
Investment income	69,138	385,096	4,928	459,162
Intergovernmental	1,757,891	103,979	-	1,861,870
Other revenues	495,376	7,400	-	502,776
Total revenues	19,476,099	6,367,096	850,001	26,693,196
EXPENDITURES				
Current:				
General government	3,808,778	2,564,622	-	6,373,400
Public safety	8,299,496	28,850	-	8,328,346
Court system	1,907,185	-	-	1,907,185
Roads and bridges	2,849,934	3,061,134	-	5,911,068
Public health and welfare	390,192	-	498,356	888,548
Solid waste	57,533	-	-	57,533
Recreation	667,845	-	-	667,845
Library	398,673	-	-	398,673
Economic development	135,811	376,866	-	512,677
Capital projects	-	4,759	-	4,759
Debt service:				
Principal	252,661	-	-	252,661
Interest	220,482	-	-	220,482
Total expenditures	18,988,590	6,036,231	498,356	25,523,177
Excess (deficiency) of revenues over expenditures	487,509	330,865	351,645	1,170,019
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,202,600	1,049,600	-	2,252,200
Transfers to other funds	(1,049,600)	-	(953,000)	(2,002,600)
Sale of capital assets	118,080	-	-	118,080
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	271,080	1,049,600	(953,000)	367,680
Net change in fund balances	758,589	1,380,465	(601,355)	1,537,699
Fund balances, beginning of year	5,469,320	8,828,393	1,372,727	15,670,440
Fund balances, end of year	$ 6,227,909	$ 10,208,858	$ 771,372	$ 17,208,139

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008

Net change in fund balances - total governmental funds	$	1,537,699
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.		
Capital asset purchases capitalized		4,543,567
Depreciation expense		(2,884,148)
In the Statement of Activities, only the gain or loss on the sale or 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 proceeds from sale or disposal		(118,080)
Total gain or (loss) on sale or disposal		68,863
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Debt issued		-
Debt payments made		252,661
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Environmental remediation		-
Compensated absences		(34,498)
Change in net assets of governmental activities	$	3,366,064

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ 14,167,068	14,167,068	$ 14,414,847	$ 247,779
Local option sales taxes	-	-	-	-
Other taxes and licenses	1,229,368	1,229,368	1,280,541	51,173
Fines, forfeitures and fees	8,184,264	8,184,264	1,458,306	(6,725,958)
Investment income	105,000	105,000	69,138	(35,862)
Intergovernmental	1,827,591	1,827,591	1,757,891	(69,700)
Other revenues	527,777	527,777	495,376	(32,401)
Total revenues	26,041,068	26,041,068	19,476,099	(6,564,969)
EXPENDITURES				
Current:				
General government				
County commissioners	188,612	188,612	167,316	21,296
Administrator and county clerk	220,161	220,161	173,618	46,543
Finance	75,109	75,109	70,172	4,937
Accounting	535,585	535,585	311,250	224,335
Registrar	19,444	19,444	19,943	(499)
Purchasing	134,777	134,777	109,649	25,128
Legal	25,091	25,091	47,029	(21,938)
Addressing / Computer maintenance	170,623	170,623	141,634	28,989
Human resources	34,286	56,786	502,508	(445,722)
Tax commissioner	407,308	407,308	395,069	12,239
Tax assessor	560,641	560,641	519,966	40,675
Risk management	405,000	405,000	270,284	134,716
Building and grounds	328,606	328,606	361,305	(32,699)
Technical construction and maintenance	397,810	397,810	275,772	122,038
County agent	202,870	202,870	202,318	552
Forest resources	7,922	7,922	7,922	-
Building inspection	208,282	208,282	190,269	18,013
General administration	41,394	41,394	42,754	(1,360)
Total general government	3,963,521	3,986,021	3,808,778	177,243

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Public safety				
Sheriff	274,276	274,276	256,913	17,363
Criminal investigations	365,708	365,708	365,217	491
Uniform patrol	1,549,352	1,474,318	1,524,126	(49,808)
Records and identifications	120,544	120,544	117,536	3,008
DARE program	313,898	313,898	191,147	122,751
Court services	231,105	231,105	213,235	17,870
Drug task force	369,370	369,370	334,142	35,228
Jail	2,665,611	2,665,611	2,659,397	6,214
Correctional institute	1,324,448	1,324,448	1,193,861	130,587
Correctional institute - medical services	140,210	140,210	68,159	72,051
Fire fighting	438,750	438,750	438,750	-
Ambulance services	149,225	149,225	298,135	(148,910)
Coroner	52,566	52,566	48,548	4,018
E-911 service	1,017,888	1,017,888	511,204	506,684
Animal control	62,120	62,120	62,220	(100)
Emergency management	29,263	29,263	16,906	12,357
Total public safety	9,104,334	9,029,300	8,299,496	729,804
Court system				
Superior court	197,623	197,623	189,994	7,629
Clerk of superior court	491,094	517,049	488,287	28,762
District attorney	210,136	177,105	175,901	1,204
State court	244,284	244,284	237,300	6,984
Magistrate court	257,561	257,561	249,710	7,851
Probate court	209,864	209,864	193,579	16,285
Juvenile court	102,610	102,610	104,950	(2,340)
Public defender	290,178	268,178	267,464	714
Total court system	2,003,350	1,974,274	1,907,185	67,089
Roads and bridges				
Roads and bridges	3,698,260	3,698,260	3,381,091	317,169
Road contracts	6,271,232	6,271,232	(786,333)	7,057,565
Shop	287,198	287,198	255,176	32,022
Total roads and bridges	10,256,690	10,256,690	2,849,934	7,406,756
Public health and welfare				
Health department	242,000	242,000	242,198	(198)
Mental health	22,832	22,832	22,832	-
Family and children services	25,250	25,250	75,250	(50,000)
Welfare	56,000	56,000	37,912	18,088
Museums	12,000	12,000	12,000	-
Civic auditorium	-	-	-	-
Total public health and welfare	358,082	358,082	390,192	(32,110)

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Solid waste	-	-	57,533	(57,533)
Recreation	681,927	681,927	667,845	14,082
Library	404,673	404,673	398,673	6,000
Economic development	131,556	111,556	135,811	(24,255)
Capital projects	-		-	-
Debt service:				
Principal	491,134	491,134	252,661	238,473
Interest	-	-	220,482	(220,482)
Total expenditures	27,395,267	27,293,657	18,988,590	8,305,067
Excess (deficiency) of revenues over expenditures	(1,354,199)	(1,252,589)	487,509	1,740,098
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,219,199	1,252,589	1,202,600	(49,989)
Transfers to other funds	-	-	(1,049,600)	(1,049,600)
Sale of capital assets	20,000	20,000	118,080	98,080
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	1,239,199	1,272,589	271,080	(1,001,509)
Net change in fund balances	(115,000)	20,000	758,589	738,589
Fund balances, beginning of year	5,469,320	5,469,320	5,469,320	-
Fund balances, end of year	$ 5,354,320	$ 5,489,320	$ 6,227,909	$ 738,589

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2008

	Business-Type Activity	Governmental Activity
	Solid Waste Management Fund	Internal Service Fund
ASSETS		
Current assets		
Cash and cash equivalents	$ 1,819,994	$ 139,743
Investments - Georgia Fund 1	-	4,159
Accounts receivable, net	170,446	449,938
Due from general fund	-	251,682
Total current assets	1,990,440	845,522
Non - current assets		
Land	573,485	-
Capital assets, net of accumulated depreciation	721,224	-
Total assets	3,285,149	845,522
LIABILITIES		
Current liabilities		
Accounts payable	-	-
Accrued liabilities	16,763	-
Customer deposits	44,423	
Accrued claims payable	-	845,522
Due to General Fund	2,306,156	-
Long-term liabilities:		
Due within one year	851,090	
Due in more than one year	-	
Total current liabilities	3,218,432	845,522
Total liabilities	3,218,432	845,522
NET ASSETS		
Invested in capital assets, net of related debt	443,619	-
Unrestricted (deficit)	(376,902)	-
Total net assets	$ 66,717	$ -

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Year Ended June 30, 2008

	Business-Type Activity	Governmental Activity
	Solid Waste Management Fund	Internal Service Fund
OPERATING REVENUES		
Charges for services	$ 1,928,763	2,307,541
OPERATING EXPENSES		
Salaries	557,047	-
Employee benefits	175,328	-
General and administrative	365,050	-
Depreciation	126,462	
Collection and transport fees	522,239	-
Insurance claims and expenses	-	2,311,300
Total operating expenses	1,746,126	2,311,300
Operating income (loss)	182,637	(3,759)
NON - OPERATING REVENUES (EXPENSES)		
Interest income	7,937	3,759
Interest expense	(37,983)	
Income (loss) before contributions and transfers	152,591	-
Capital contributions	-	-
Transfers from other funds	-	-
Transfers to other funds	(249,600)	-
Change in net assets	(97,009)	-
Net assets, beginning of year	163,726	-
Net assets, end of year	$ 66,717	$ -

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2008

	Business-Type Activity	Governmental Activity
	Solid Waste Management Fund	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 1,980,870	$ -
Cash received from interfund services provided	-	1,771,070
Other operating receipts	-	86,533
Cash payments to employees for services	(557,047)	-
Cash payments to other suppliers of goods and services	(1,062,617)	(2,068,956)
Net cash provided (used) by operating activities	361,206	(211,353)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers from other funds	-	-
Transfers to other funds	(249,600)	-
Net change in Due from General Fund	-	16,954
Net change in Due to General Fund	635,700	-
Net cash provided (used) by noncapital financing activities	386,100	16,954
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Long-term borrowings due within one year - net	(200,000)	
Interest paid	(41,979)	
Acquisition of assets	(16,831)	-
Net cash provided (used) by capital and related financing activities	(258,810)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in investments	-	226,240
Interest received	7,937	3,759
Net cash provided (used) by investing activities	7,937	229,999
Net increase (decrease) in cash and cash equivalents	496,433	35,600
Cash and cash equivalents, beginning of year	1,323,561	104,143
Cash and cash equivalents, end of year	$ 1,819,994	$ 139,743
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Net operating income (loss)	$ 182,637	$ (3,759)
Adjustments to reconcile net operating income to net cash provided (used) by operating activities:		
Depreciation	126,462	-
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	7,684	(449,938)
Increase (decrease) in accounts payable	-	-
Increase (decrease) in accrued liabilities	44,423	-
Increase (decrease) in accrued claims payable	-	242,344
Net cash provided (used) by operating activities	$ 361,206	$ (211,353)

See accompanying notes to financial statements.

COLQUITT COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2008

	Total Agency Funds
ASSETS	
Restricted assets:	
Cash and cash equivalents	$ 760,925
Accounts receivable, net	1,133
Property tax receivable	24,193
Total assets	786,251
LIABILITIES	
Due to other governments	11,089
Held as trustee	775,162
Total liabilities	$ 786,251

See accompanying notes to financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Colquitt County, Georgia have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

I. Reporting Entity

Colquitt County was created on February 25, 1856, under the provisions of an act by the General Assembly of Georgia. The County's governing authority is a seven-member Board of Commissioners with six members elected by the district and the chairman elected at large from the County. The County provides the following services as authorized by state law; public safety, court systems, public works, public health and welfare, and general administrative services.

The financial reporting entity has been determined by management, in accordance with generally accepted accounting principles, to be Colquitt County (the primary government) and its component units. A component unit is a legally separate organization for which the primary government is financially accountable or for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. In evaluating how to define the government for financial reporting purposes, management has considered all component units.

The criteria used to determine financial accountability are the ability of the primary government to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, if there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government, financial accountability would exist. Based upon the application of these criteria, the following is a brief review of each component unit included in the County's reporting unit as discretely presented component units.

Colquitt County Health Department

The Colquitt County Board of Health administers the operations of the Colquitt County Health Department which provides public health services to the citizens of Colquitt County. The Georgia Department of Audits, Local Government Audit Section, has ruled that county boards of health should be considered component units of the county government for financial reporting purposes. The County appoints members of the Colquitt County Board of Health and provides funding annually in an amount sufficient to satisfy the local matching funds as required by the Georgia Department of Human Resources. The entity is reported as a governmental fund type component unit. Separate audited financial statements may be obtained from:

Colquitt County Health Department
P.O. Box 639
Moultrie, Georgia 31776

Moultrie-Colquitt County Library

The Moultrie-Colquitt County Library provides public library services with funding provided primarily by participating local governmental agencies and grants from the State of Georgia. The County appoints a majority of the Library's Board members and provides a majority of funding for its operations. The entity is reported as a governmental fund type component unit. Separate financial statements are not issued.

Joint Venture

Under Georgia law, the County is a member of the Southwest Georgia Regional Development Center (SGRDC) along with surrounding counties and municipalities and is required to pay dues thereto. The SGRDC is a multi-funded organization receiving funds from federal, state, and local agencies, plus member governments. Its purpose is to further the orderly growth, economic prosperity, and well-being of the people of the Southwest Georgia area. During the year ended June 30, 2008, the County paid dues to the SGRDC of approximately $42,754. Membership in an RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RDC in Georgia. The RDC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that member governments are liable for any debts or obligations of an RDC. Separate financial statements may be obtained from:

Southwest Georgia Regional Development Center
P.O. Box 346
Camilla, Georgia 31730

II. Government-Wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Assets and Statement of Changes in Net Assets) report information on all non-fiduciary activities of the primary government and its component units. As a general rule, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is accountable.

The Statement of Activities demonstrates the degree to which 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.

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

Government – Wide Financial Statements

The County's government-wide financial statements include a Statement of Net Assets and a Statement of Activities. These statements present summaries of Governmental and Business-Type activities for the County. Fiduciary activities of the County are not included in these statements.

These statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. The fiduciary fund financial statements are presented on the accrual basis. Accordingly, all the County's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in assets. Under the accrual basis of accounting,

revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the County are reported in three categories: 1) charges for services to customers who directly benefit from goods, services or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational needs requirements of a particular function, and 3) capital grants and contributions that are restricted to meeting the capital needs requirements of a particular function.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities, which are normally 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.

In accordance with Statement of Accounting Standards No. 20, "Accounting and Financial Reporting For Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting," the County has elected to apply Governmental Accounting Standards Board (GASB) pronouncements as well as the following pronouncements issued on or before November 30, 1989 unless those pronouncements are inconsistent with GASB pronouncements: FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB).

Fund Financial Statements

Governmental Fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. Governmental Fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Accordingly, only current assets and current liabilities are included on the Balance Sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Those revenues susceptible to accrual are property taxes, sales taxes, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year end on behalf of the government also are recognized as revenue. Fines are not susceptible to accrual because generally they are not measurable until received in cash. The County considers revenues to be available if they are collected within 60 days after year end.

The County reports the following major governmental funds:

General Fund is the principal fund of the County and is used to account for all of its activities not otherwise accounted for by a specified fund.

Capital Projects Funds are used to account for financial resources for the acquisition or construction of major capital facilities and improvements other than those financed by Proprietary Funds. These projects are financed through budget appropriations, revenue bonds, sales tax proceeds and general obligation sales tax, and capital leases. The County's Capital Projects Fund is used to account for the collection and disbursement of the 1% Special Local Option Sales Tax (SPLOST) and to account for grant monies received from the Department of Housing and Urban Development under the Community Development Block Grant Program.

Additionally the County reports the following fund types:

Special Revenue Funds are used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Debt Service Funds are utilized to account for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of general obligation bond issues.

Proprietary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). 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 revenues of the County's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service 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.

Enterprise Funds account for activities that are usually self-sustaining, principally through user charges for services rendered. The County has the following major enterprise fund:

> Solid Waste Management Fund - The Solid Waste Management Fund was established for the control of the operating revenue and expense of the County's solid waste management program.

Internal Service Funds account for the financing of goods and services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis.

Fiduciary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent. The County utilizes the following fiduciary funds:

> Agency Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and the County departments.

Component Units: All component units are reported using the *economic resources measurement focus basis* and the *accrual basis of accounting*. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

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

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored through subsequent years' budget appropriations.

Cash and Investments

Cash and cash equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents and investments with an original maturity at three months or less.

Statutes authorize the County to invest in obligations of the U. S. Treasury, other U.S. Government agencies, the State of Georgia, other counties, municipal corporations and political subdivisions of the State of Georgia, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

Investments are stated at fair value based on published quoted market prices. The fair values of investments in external investment pools are the same as the value of the pool shares.

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.

Outstanding balances between funds at the end of the fiscal year are referred to as either "Due From Other Funds" or "Due To Other Funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "Interfund 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.

Inventories

Inventories of expendable supplies held for consumption are not considered material and are recorded as expenditures, or expenses, as appropriate, when purchased. Inventory in the General Fund consists of other supplies, which are recorded as assets at the time of purchase and as expenditures as the supplies are used. These inventories are valued at cost using the first-in, first-out (FIFO) method.

Proprietary fund inventories are valued at the lower of cost (weighted average and specific identification methods) or market. Governmental fund inventories are valued at cost using the FIFO method.

Prepaid Items

Payments made to vendors for services that will benefit future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements.

Restricted Assets

Proceeds from certain revenues and other resources in the General Fund, Special Revenue Funds and Capital Projects Fund are classified as restricted assets on the balance sheet because they are maintained in separate accounts and their use is limited by applicable statutes or agreements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks and similar items) acquired after June 30, 1979, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The County's policy has set the capitalization threshold at $5,000 for reporting capital assets and at $50,000 for reporting infrastructure assets. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

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

Buildings	25 – 40 years
Machinery and Equipment	5 – 10 years
Roads	40 years
Bridges	40 years

Compensated Absences

It is the policy of the County to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when employees separate from service. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. Vacation pay must be taken annually by the end of each calendar year. Upon separation of service, employees are paid for any unused vacation leave attributable to the current year.

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 costs, during the current period. The face amount of the issue is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserved fund balances represent those portions of fund equity legally segregated for a specific future use or otherwise not appropriable for expenditure. Designated fund balances represent tentative management plans for future use of financial resources that are subject to change.

NOTE B - BUDGETS AND BUDGETARY ACCOUNTING

I. Budget Process

The annual budget document is the financial plan for the operation of the 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 County's financial position. An annual operating budget is prepared for the General, Special Revenue and Debt Service Funds.

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

1) Prior to June 1, the County Administrator submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2) Public notice of budget and tax proposals is provided in conformance with Georgia law.
3) Public hearings are conducted to obtain taxpayer comments.
4) Prior to July 1, the budget is formally adopted.

The County Finance Director is delegated the authority to transfer funds from one budget line-item to another within a department, provided the line-items are within the same budgetary category and departmental division. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

The General Fund is subject to budgetary control at the department level. The Special Revenue and Debt Service Funds are subject to budgetary control on an individual fund basis. Unencumbered appropriations in the annual operating budget lapse at fiscal year end.

All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that encumbrances are treated as budgeted expenditures in the year the commitment to purchase is incurred. Because there were no encumbrances outstanding at the end of the year, all budgets are presented on a GAAP basis.

The County was in violation of certain contractual provisions in that it did not formally adopt budgets for the year ended June 30, 2008 for its Debt Service or Special Revenue Surcharge on Drug Cases Fund as required by the State of Georgia -- Official Code of Georgia Annotated (O.C.G.A.) Section 36-81-3(b)(1). The County is implementing procedures to ensure that all required budgets are formally adopted in future years.

II. Capital Projects Budget

The construction of certain major capital facilities and improvements, which are accounted for by the County in the Capital Projects Fund, are subject to budgetary control on a project basis. The budgets are approved by the Board of Commissioners and are generally subject to specific provisions of voter referendums, State statutes, and/or grant agreements. Appropriations for a specific project do not lapse until completion of the project.

III. Excess of Expenditures Over Appropriations in the General Fund

The following departments incurred expenditures in excess of budgeted amounts for the year ended June 30, 2008:

Department		Excess of Expenditures Over Budgeted Amounts
Registrar	$	499
Legal		21,938
Human resources		445,722
Buildings and grounds		32,699
General administration		1,360
Uniform patrol		49,808
Ambulance services		148,910
Animal control		100
Juvenile court		2,340
Health department		198
Family and children services		50,000
Solid waste		57,533
Economic development		24,255

IV. Excess of Expenditures Over Appropriations in Individual Funds

The following funds incurred expenditures in excess of budgeted amounts for the year ended June 30, 2008:

Fund		Excess of Expenditures Over Budgeted Amounts
E-911 Surcharge Fund	$	43,402
Debt Service Fund		796,980

NOTE C - DEPOSITS AND INVESTMENTS

I. Cash on Deposit

For cash deposits, the bank balance is classified into three categories of credit risk:

1) Cash that is insured or collateralized with securities held by the government or by its agent in the government's name.
2) Cash collateralized with securities held by the pledging financial institution's trust department or agent in the government's name.
3) Cash collateralized with securities held by the pledging financial institution's trust department or agent, but not in the government's name, or uncollateralized.

The Georgia Code requires that depository institutions collateralize cash deposits of public funds. Depositories of public funds may secure deposits by the insurance of the F.D.I.C., pledged securities, or a combination of these methods. The market value of pledged securities shall be equal to or not less than 100 percent of the deposited public funds.

As of June 30, 2008, the carrying amount of the County's deposits was $7,126,652 and the bank balance was $7,888,950. The deposits were classified as follows:

	Category 1	2	3	Total
Bank balance	$ 227,532	$ 7,661,418	$ --	$ 7,888,950

As of June 30, 2008, the carrying amount of deposits for the Colquitt County Health Department was $919,794 and the bank balances were $1,079,574. The deposits were classified as follows:

	Category 1	2	3	Total
Bank balance	$ 100,000	$ 979,574	$ --	$ 1,079,574

As of June 30, 2008, the carrying amount of deposits for the Moultrie - Colquitt County Library was $807,409 and the bank balance was $827,604. The deposits were classified as follows:

	Category 1	2	3	Total
Bank balance	$ 200,000	$ 627,604	$ --	$ 827,604

II. Investments

Investments are categorized into three categories of credit risk:

1) Insured or registered, or securities held by the County or its agent in the County's name.
2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the County's name.
3) Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent, but not in the County's name.

As of June 30, 2008, all of the County's investments were invested in Georgia Fund 1, the local government investment pool administered by the State of Georgia. The State of Georgia Office of Treasury and Fiscal Services has regulatory oversight for the Georgia Fund 1. The Georgia Fund 1 investment pool is not subject to credit risk classification and the carrying value of $10,471,660 is equal to its fair value.

Georgia Fund I, created by OCGA 36-83-8, is a stable net asset value investment pool that follows Standard and Poor's criteria for AAAm rated money market funds. However, Georgia Fund I operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share.

NOTE D – RECEIVABLES AND TAX REVENUE

I. Property Tax

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 are valued as of January 1 of each year and must be returned by March 1.

The property tax calendar is as follows:

	Real / Personal Property	Motor Vehicles
Assessment Date	January 1	January 1
Levy Date	October 1	January 1
Due Date and Collection Date	December 10	Staggered
Tax Execution Date / Lien Date	December 31	n/a

Upon completion of all assessments and tax returns, the information is turned over to the Colquitt County Tax Commissioner for completion of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval.

The Colquitt County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. Property taxes are normally billed in October of each year. Collections of the county taxes and remittance of them to the appropriate fund or government are accounted for in the Tax Commissioner Agency Fund.

II. Receivables

Receivables as of June 30, 2008 for the County's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate are as follows:

	General Fund	Capital Projects Fund	Solid Waste Management Fund	Nonmajor Governmental and Other Funds	Total
Accounts Receivable	$ 56,381	$ --	$ 893,755	$ 451,071	$ 1,401,207
Property Tax Receivable	--	--	--	58,313	58,313
Sales Tax Receivable	--	1,022,727	--	--	1,022,727
Gross Receivables	56,381	1,022,727	893,755	509,384	2,482,247
Less: Allowance for Uncollectibles	--	--	(723,309)	(34,120)	(757,429)
Net Total Receivables	$ 56,381	$ 1,022,727	$ 170,446	$ 475,264	$ 1,724,818

NOTE E – DUE FROM OTHER GOVERNMENTS

Due from other governments as of June 30, 2008 for the County's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate are as follows:

	General Fund	Capital Projects Fund	Solid Waste Management Fund	Nonmajor Governmental and Other Funds	Total
Federal	$ 48,644	$ --	$ --	$ --	$ 48,644
State	164,034	--	--	--	164,034
City	3,632	--	--	--	3,632
Other	18,966	--	--	--	18,966
Gross Receivables	235,276	--	--	--	235,276
Less: Allowance for Uncollectibles	--	--	--	--	--
Net Total Receivables	$ 235,276	$ --	$ --	$ --	$ 235,276

The principal amounts due from federal and state governments are for grant program reimbursements. The majority of the amounts due from city governments represent reimbursements for jointly funded departments.

NOTE F – INTERFUND RECEIVABLES AND PAYABLES AND INTERFUND TRANSFERS

Generally, outstanding balances between funds include outstanding charges by one fund to another for services or goods and other miscellaneous receivables and payables between funds. The composition of interfund receivables and payables as of June 30, 2008 is as follows:

	Due From					
Due To	General Fund	Capital Projects Fund	Solid Waste Management Fund	Nonmajor Governmental Funds	Internal Service Fund	Total
General Fund	$ --	$ 1,333,545	$ 2,306,156	$ 8,709	$ --	$ 3,648,410
Capital Projects Fund	1,049,600	--	--	--	--	1,049,600
Solid Waste Management Fund	--	--	--	--	--	--
Nonmajor Governmental Funds	--	--	--	--	--	--
Internal Service Fund	251,682	--	--	--	--	251,682
Total	$ 1,301,282	$ 1,333,545	$ 2,306,156	$ 8,709	$ --	$ 4,949,692

Interfund transfers are generally for the purpose of reimbursing the General Fund with revenues from the Special Revenue Funds for expenditures that met the specific legal requirements. Interfund transfers for the year ended June 30, 2008 consisted of the following:

	Transfer To					
Transfer From	General Fund	Capital Projects Fund	Solid Waste Management Fund	Nonmajor Governmental Funds	Internal Service Fund	Total
General Fund	$ --	$ 1,049,600	$ --	$ --	$ --	$ 1,049,600
Capital Projects Fund	--	--	--	--	--	--
Solid Waste Management Fund	249,600	--	--	--	--	249,600
Nonmajor Governmental Funds	953,000	--	--	--	--	953,000
Internal Service Fund	--	--	--	--	--	--
Total	$ 1,202,600	$ 1,049,600	$ --	$ --	$ --	$ 2,252,200

NOTE G – CAPITAL ASSETS

The following is a summary of capital asset activity as of June 30, 2008:

Primary Government

Governmental Activities:

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
Capital assets, not being depreciated:				
Land	$ 2,819,565	$ --	$ --	$ 2,819,565
Total capital assets not being depreciated	2,819,565	--	--	2,819,565
Other capital assets				
Buildings	37,362,866	--	--	37,362,866
Machinery and equipment	10,346,162	781,656	(208,546)	10,919,272
Roads	36,885,778	3,722,075	--	40,607,853
Bridges	6,340,866	39,836	--	6,380,702
Total other capital assets at cost	90,935,672	4,543,567	(208,546)	95,270,693
Less accumulated depreciation for				
Buildings	(15,627,297)	(957,982)	--	(16,585,279)
Machinery and equipment	(6,641,941)	(756,948)	159,329	(7,239,560)
Roads	(10,596,958)	(1,010,198)	--	(11,607,156)
Bridges	(2,568,114)	(159,020)	--	(2,727,134)
Total accumulated depreciation	(35,434,310)	(2,884,148)	159,329	(38,159,129)
Other capital assets, net	55,501,362	1,659,419	(49,217)	57,111,564
Governmental activities capital assets, net	$ 58,320,927	$ 1,659,419	$ (49,217)	$ 59,931,129

Business-type activities:

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
Capital assets, not being depreciated:	$ 573,485	$ --	$ --	$ 573,485
Other capital assets				
Machinery and equipment	946,605	16,831	--	963,436
Total other capital assets at cost	946,605	16,831	--	963,436
Less accumulated depreciation for				
Machinery and equipment	(115,750)	(126,462)	--	(242,212)
Total accumulated depreciation	(115,750)	(126,462)	--	(242,212)
Other capital assets, net	830,855	(109,631)	--	721,224
Governmental activities capital assets, net	$ 1,404,340	$ (109,631)	$ --	$ 1,294,709

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	$ 477,615
Public safety	441,126
Court system	177,034
Roads and bridges	1,577,763
Public health and welfare	151,358
Recreation	2,937
Library	56,315
Economic development	--
Total governmental activities depreciation expense	$ 2,884,148
Business-type activities	$ 126,462
Total depreciation expense	$ 3,010,610

Component Units

Capital asset activity for the Colquitt County Heath Department, a discretely presented component unit for the year ended June 30, 2008 is as follows:

Governmental Activities:

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
Capital assets, not being depreciated	$ --	$ --	$ --	$ --
Other capital assets				
Machinery and equipment	60,673	--	--	60,673
Total other capital assets at cost	60,673	--	--	60,673
Less accumulated depreciation for				
Machinery and equipment	(38,190)	(11,279)	--	(49,469)
Total accumulated depreciation	(38,190)	(11,279)	--	(49,469)
Other capital assets, net	22,483	(11,279)	--	11,204
Governmental activities capital assets, net	$ 22,483	$ (11,279)	$ --	$ 11,204

Business-type activities:

The Colquitt County Health Department had no business-type capital asset activity for the year ended June 30, 2008.

Depreciation expense was charged to functions as follows:

Governmental activities	
Public health and welfare	$ 11,279
Total governmental activities depreciation expense	$ 11,279
Business-type activities	$ --
Total depreciation expense	$ 11,279

Capital asset activity for the Moultrie - Colquitt County Library, a discretely presented component unit for the year ended June 30, 2008 is as follows:

Governmental Activities:

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
Capital assets, not being depreciated	$ --	$ --	$ --	$ --
Other capital assets				
Machinery and equipment	140,958	23,271	(140,958)	23,271
Total other capital assets at cost	140,958	23,271	(140,958)	23,271
Less accumulated depreciation for				
Machinery and equipment	(140,958)	(7,320)	140,958	(7,320)
Total accumulated depreciation	(140,958)	(7,320)	140,958	(7,320)
Other capital assets, net	--	15,951	--	15,951
Governmental activities capital assets, net	$ --	$ 15,951	$ --	$ 15,951

Business-type activities:

The Moultrie - Colquitt County Library had no business-type capital asset activity for the year ended June 30, 2008.

Depreciation expense was charged to functions as follows:

Governmental activities	
Library	$ 7,320
Total governmental activities depreciation expense	$ 7,320
Business-type activities	$ --
Total depreciation expense	$ 7,320

NOTE H – LONG TERM DEBT

I. Notes Payable

Primary Government

Governmental Activities:

The County has entered into an installment agreement with a financial institution totaling $5,052,000 for the acquisition of land and construction of a building to house offices for the State of Georgia Department of Family and Children's Services. The note payable bears interest at 5.185% and is payable in monthly installments through October 1, 2018. At June 30, 2008, the outstanding balance of the note payable was $4,055,894.

The annual debt service requirement to maturity of the note payable at June 30, 2008 is as follows:

Year Ending June 30	Principal	Interest	Total
2009	$ 277,856	$ 203,176	$ 481,032
2010	292,610	188,422	481,032
2011	308,151	172,881	481,032
2012	324,512	156,520	481,032
2013	341,742	139,290	481,032
2014-2018	2,000,970	404,190	2,405,160
2019	510,053	14,890	524,943
	$ 4,055,894	$ 1,279,369	$ 5,335,263

Business-type activities:

The Solid Waste Management Fund has entered into a promissory note and security agreement totaling $851,090 with a financial institution for the purchase of machinery and equipment. The note payable bears interest at 3.95% and is due with accrued interest on December 31, 2008. At June 30, 2008, the outstanding balance of the note payable was $851,090.

The annual debt service requirement to maturity of the note payable at June 30, 2008 is as follows:

Year Ending June 30	Principal	Interest	Total
2009	$ 851,090	$ 33,618	$ 884,708
	$ 851,090	$ 33,618	$ 884,708

II. Environmental Remediation Liability

The County is involved in an environmental remediation action to clean up hazardous waste at a former manufacturing facility located in Moultrie, Georgia. The liability for remediation costs is based on a Corrective Action Plan to achieve compliance with applicable Resource Conservation Recovery Act Remediation Goals and Georgia Hazardous Site Response Act risk reduction standards. At June 30, 2008 the amount of the environmental remediation liability included in long term liabilities was $210,000.

III. Changes in Long Term Liabilities

The following is a summary of the activity in long term liabilities for the year ended June 30, 2008:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Notes payable	$ 4,308,555	$ --	$ (252,661)	$ 4,055,894	$ 277,856
Environmental Remediation Liability	210,000	--	--	210,000	105,000
Compensated absences	206,235	240,733	(206,235)	240,733	240,733
Governmental activity long term liabilities	$ 4,724,790	$ 240,733	$ (458,896)	$ 4,506,627	$ 623,589
Business-type activity long term liabilities	$ 1,051,090	$ 851,090	$ (1,051,090)	$ 851,090	$ 851,090
Total long term liabilities	$ 5,775,880	$ 1,091,823	$ (1,509,986)	$ 5,357,717	$ 1,474,679

Compensated absences and other governmental activity long term liabilities are liquidated through disbursements from the General Fund. Principal and interest payments related to the Solid Waste Management Fund are financed from income derived from the operation of the Solid Waste Management System.

NOTE I – RESERVATIONS OF FUND BALANCES

In the governmental fund financial statements, fund balances consist of reserved and unreserved amounts. Reservations of fund balances represent that portion which is not appropriable for expenditure or is legally segregated for a specific future use. The remaining portion is unreserved.

Fund balance reservations at June 30, 2008 include:

Special Revenue Funds	
Reserve for restricted purposes to reflect resources legally restricted for specific purposes	$ 736,655
Debt Service Fund	
Reserve for debt service to reflect resources legally restricted for payment of long term debt	$ 34,717
Capital Projects Fund	
Reserve for specific projects to reflect resources funded by Special Purpose Local Option Sales Tax and Federal grants	$ 10,208,858

NOTE J - SPECIAL PURPOSE LOCAL OPTION SALES TAX

On September 18, 2001, the voters of Colquitt County approved a referendum imposing a special one percent retail sales and use tax for a limited period of time not to exceed five years from the imposition date of January 1, 2002. The referendum will raise $24,000,000 for various capital outlay projects.

On July 18, 2006, the voters of Colquitt County approved a referendum imposing a special one percent sales and use tax for a limited period of time not to exceed six years from the imposition date of January 1, 2007. The referendum will raise $30,000,000 for various capital outlay projects.

NOTE K – PENSION PLAN

Primary Government

Plan Description

The County's defined benefit pension plan, Colquitt County, Georgia Defined Benefit Plan (CCGDBP), provides retirement and disability benefits, and death benefits to plan members and beneficiaries. CCGDBP is affiliated with the Association County Commissioners of Georgia Defined Benefit Plan (ACCGDBP), an agent multiple-employer pension plan administered by the Association County Commissioners of Georgia. The Constitution of the State of Georgia enables the governing authority of the County, the Board of Commissioners, to establish and amend the benefit provisions of the plans that participate in ACCGDBP. The Association County Commissioners of Georgia issues a publicly available financial report that includes financial statements and required supplementary information for ACCGDBP. That report may be obtained by writing to the Association County Commissioners of Georgia, Suite 1000, 50 Hurt Plaza, Atlanta, Georgia 30303.

All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1.7% of average annual compensation for each year of service payable as 5-year certain and life annuity. Compensation is averaged over a five-year period prior to retirement or termination.

Funding Policy

The County is required to contribute at an actuarially determined rate in accordance with Section 47-20 of the Georgia Code, which sets forth the minimum funding standards for state and local government pension plans. Plan participants are not required to contribute to the Plan. The Constitution of the State of Georgia enables the governing authority of the County, the Board of Commissioners, to establish and amend the contribution rates for the County and its plan participants.

Annual Pension Cost

For the year ended June 30, 2008, the County's annual pension cost of $709,704 for CCGDBP was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2007, actuarial valuation using the "Projected Unit Credit" actuarial cost method. The actuarial assumptions used in the valuation include: (a) an 8.0% investment rate of return, compounded annually, (b) projected salary increases of 5.0% annually, (c) no annual cost-of-living adjustments, and (d) no post-retirement benefit increases. Both (a) and (b) included an inflation component of 3.0% annually. The actuarial value of CCGDBP assets was determined based on the asset's market value. The unfunded actuarial accrued liability of the CCGDBP is being amortized as a level percent of pay on a closed basis over a remainder of 10 years.

Three – Year Trend Information for CCGDBP

Year Ended, June 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2006	$ 577,000	112.6%	$ --
2007	614,978	110.2%	--
2008	654,383	108.5%	--

Schedule of Funding Progress for CCGDBP

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b – a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
12/31/05	$ 5,970,310	$ 8,352,061	$ 2,381,751	71.50%	$ 5,136,652	46.40%
12/31/06	6,702,358	8,903,812	2,201,454	75.30%	5,262,128	41.80%
12/31/07	7,417,908	9,837,777	2,419,869	75.40%	5,333,676	45.40%

Component Units

Colquitt County Health Department

The employees of the Colquitt County Health Department are covered by the Employee's Retirement System of the State of Georgia. Total retirement contributions for the year ended June 30, 2008 were $75,824 based on qualifying salaries of $726,358. Ten year historical information may be obtained from the Employee's Retirement System of Georgia.

Moultrie – Colquitt County Library

Substantially all librarians and clerical personnel employed by regional and county libraries are covered by the Teachers Retirement System of Georgia (TRS), which is a cost-sharing multiple employer defined benefit pension plan. TRS provides service retirement, disability retirement and survivor's benefits for its members in accordance with State statute. Total retirement contributions for the year ended June 30, 2008 were $26,164 based on qualifying salaries of $420,229. The Teachers Retirement System of Georgia issues a separate stand alone financial audit report and a copy can be obtained from the Georgia Department of Audits and Accounts.

NOTE L – RISK MANAGEMENT

The County is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Property and General Liability and Worker's Compensation

The County has joined together with other counties in the state as part of the Interlocal Risk Management Agency (IRMA) for property and liability insurance and the Association County Commissioners of Georgia (ACCG) Group Self – Insurance Workers' Compensation Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The ACCG administers both risk pools.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Group Medical Benefits

The County is self-insured for group medical benefits up to $35,000 annually per employee and $1,000,000 annually in the aggregate, after which benefits are funded through a reinsurance agreement with an insurance company. The self-insurance program is administered by a third party insurance service company. At June 30, 2008, the estimate of claims incurred and payable was $845,522.

During the year ended June 30, 2008, there were no significant reductions in insurance coverage from the prior year and there have been no settlements exceeding insurance coverage in the years ended June 30, 2006, 2007 and 2008.

NOTE M – COMMITMENTS AND CONTINGENCIES

The County has an agreement with the Hospital Authority of Colquitt County that in the event of nonpayment by the hospital authority of the 1977 Series, 1992 Series, or 1996 Series of hospital revenue bonds, the County will levy a hospital bond tax millage rate sufficient to cover the current interest and principal payment of the hospital revenue bonds not to exceed the maximum millage set for hospital bond tax.

The County is involved in various legal proceedings and litigation arising in the normal course of operations. In the opinion of management, the outcome of such proceedings will not materially affect the financial position of the County.

The County stopped accepting solid waste at its landfill site in 1995. State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the land fill site for five years after closure. The County has no landfill postclosure liability recorded at June 30, 2008 as the County's management has estimated that there will be no further significant additional postclosure care costs. However, due to changes in technology, laws or regulations, inflation, or deflation these costs may change in the future.

NOTE N – RESTATEMENT OF PRIOR YEAR

The schedule of special purpose local option sales tax expenditures for the year ended June 30, 2008 has been restated due to errors in the classification of prior years' expenditures.

Supplementary Information

COLQUITT COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2008

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	$ -	$ -	$ -
Investments - Georgia Fund 1	-	-	-
Accounts receivable, net	-	-	-
Property tax receivable	-	-	-
Inventories	-	-	-
Due from other governments	-	-	-
Due from General Fund	-	-	-
Due from other funds	-	-	-
Restricted assets:			
Cash and cash equivalents	751,191	34,717	785,908
Investments - Georgia Fund 1	-	-	-
Sales tax receivable	-	-	-
Total assets	751,191	34,717	785,908
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	5,827	-	5,827
Accrued expenses	-	-	-
Due to General Fund	8,709	-	8,709
Due to other funds	-	-	-
Liabilities payable from restricted assets	-	-	-
Total liabilities	14,536	-	14,536
Fund balances			
Reserved for:			
Public services	736,655	-	736,655
Debt service	-	34,717	34,717
Specific projects	-	-	-
Unreserved	-	-	-
Total fund balances	736,655	34,717	771,372
Total liabilities and fund balances	$ 751,191	$ 34,717	$ 785,908

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES			
Property taxes	$ -	$ -	$ -
Local option sales taxes	-	-	-
Other taxes and licenses	-	-	-
Fines, forfeitures and fees	845,073	-	845,073
Investment income	4,928	-	4,928
Intergovernmental	-	-	-
Other revenues	-	-	-
Total revenues	850,001	-	850,001
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Court system	-	-	-
Roads and bridges	-	-	-
Public health and welfare	498,356	-	498,356
Recreation	-	-	-
Library	-	-	-
Economic development	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	498,356	-	498,356
Excess (deficiency) of revenues over expenditures	351,645	-	351,645
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	-
Transfers to other funds	(153,000)	(800,000)	(953,000)
Sale of capital assets	-	-	-
Long - term debt issued	-	-	-
Total other financing sources (uses)	(153,000)	(800,000)	(953,000)
Net change in fund balances	198,645	(800,000)	(601,355)
Fund balances, beginning of year	538,010	834,717	1,372,727
Fund balances, end of year	$ 736,655	$ 34,717	$ 771,372

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2008

	Surcharge on Drug Cases Fund	Surcharge on Fines Fund	Juvenile Services Fund	E - 911 Surcharge Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Investments - Georgia Fund 1	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Property tax receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from General Fund	-	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted assets:					
Cash and cash equivalents	31,201	190,758	22,036	507,196	751,191
Investments - Georgia Fund 1	-	-	-	-	-
Sales tax receivable	-	-	-	-	-
Total assets	31,201	190,758	22,036	507,196	751,191
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	-	-	-	5,827	5,827
Accrued expenses	-	-	-	-	-
Due to General Fund	8,709	-	-	-	8,709
Due to other funds	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	8,709	-	-	5,827	14,536
Fund balances					
Reserved for:					
Public services	22,492	190,758	22,036	501,369	736,655
Debt service	-	-	-	-	-
Specific projects	-	-	-	-	-
Unreserved	-	-	-	-	-
Total fund balances	22,492	190,758	22,036	501,369	736,655
Total liabilities and fund balances	$ 31,201	$ 190,758	$ 22,036	$ 507,196	$ 751,191

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2008

	Surcharge on Drug Cases Fund	Surcharge on Fines Fund	Juvenile Services Fund	E - 911 Surcharge Fund	Total Nonmajor Special Revenue Funds
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-	-
Other taxes and licenses	-	-	-	-	-
Fines, forfeitures and fees	25,575	159,337	2,131	658,030	845,073
Investment income	247	1,241	-	3,440	4,928
Intergovernmental	-	-	-	-	-
Other revenues	-	-	-	-	-
Total revenues	25,822	160,578	2,131	661,470	850,001
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Court system	-	-	-	-	-
Roads and bridges	-	-	-	-	-
Public health and welfare	-	-	2,724	495,632	498,356
Recreation	-	-	-	-	-
Library	-	-	-	-	-
Economic development	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	-	-	2,724	495,632	498,356
Excess (deficiency) of revenues over expenditures	25,822	160,578	(593)	165,838	351,645
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(28,000)	(125,000)	-	-	(153,000)
Sale of capital assets	-	-	-	-	-
Long - term debt issued	-	-	-	-	-
Total other financing sources (uses)	(28,000)	(125,000)	-	-	(153,000)
Net change in fund balances	(2,178)	35,578	(593)	165,838	198,645
Fund balances, beginning of year	24,670	155,180	22,629	335,531	538,010
Fund balances, end of year	$ 22,492	$ 190,758	$ 22,036	$ 501,369	$ 736,655

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SURCHARGE ON DRUG CASES FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-
Other taxes and licenses	-	-	-	-
Fines, forfeitures and fees	29,608	29,608	25,575	(4,033)
Investment income	194	194	247	53
Intergovernmental	-	-	-	-
Other revenues	-	-	-	-
Total revenues	29,802	29,802	25,822	(3,980)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Court system	-	-	-	-
Roads and bridges	-	-	-	-
Public health and welfare	-	-	-	-
Recreation	-	-	-	-
Library	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	29,802	29,802	25,822	(3,980)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(28,000)	(28,000)	(28,000)	-
Sale of capital assets	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	(28,000)	(28,000)	(28,000)	-
Net change in fund balances	1,802	1,802	(2,178)	(3,980)
Fund balances, beginning of year	24,670	24,670	24,670	-
Fund balances, end of year	$ 26,472	$ 26,472	$ 22,492	$ (3,980)

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SURCHARGE ON FINES FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-
Other taxes and licenses	-	-	-	-
Fines, forfeitures and fees	127,254	127,254	159,337	32,083
Investment income	968	968	1,241	273
Intergovernmental	-	-	-	-
Other revenues	-	-	-	-
Total revenues	128,222	128,222	160,578	32,356
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Court system	-	-	-	-
Roads and bridges	-	-	-	-
Public health and welfare	3,099	3,099	-	3,099
Recreation	-	-	-	-
Library	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:			-	
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	3,099	3,099	-	3,099
Excess (deficiency) of revenues over expenditures	125,123	125,123	160,578	35,455
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(125,000)	(125,000)	(125,000)	-
Sale of capital assets	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	(125,000)	(125,000)	(125,000)	-
Net change in fund balances	123	123	35,578	35,455
Fund balances, beginning of year	155,180	155,180	155,180	-
Fund balances, end of year	$ 155,303	$ 155,303	190,758	$ 35,455

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUVENILE SERVICES FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-
Other taxes and licenses	-	-	-	-
Fines, forfeitures and fees	4,200	4,200	2,131	(2,069)
Investment income	-	-	-	-
Intergovernmental	-	-	-	-
Other revenues	-	-	-	-
Total revenues	4,200	4,200	2,131	(2,069)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Court system	-	-	-	-
Roads and bridges	-	-	-	-
Public health and welfare	4,000	4,000	2,724	1,276
Recreation	-	-	-	-
Library	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	4,000	4,000	2,724	1,276
Excess (deficiency) of revenues over expenditures	200	200	(593)	(793)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	200	200	(593)	(793)
Fund balances, beginning of year	22,629	22,629	22,629	-
Fund balances, end of year	$ 22,829	$ 22,829	$ 22,036	$ (793)

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
E-911 SURCHARGE FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-
Other taxes and licenses	-	-	-	-
Fines, forfeitures and fees	573,537	573,537	658,030	84,493
Investment income	3,757	3,757	3,440	(317)
Intergovernmental	-	-	-	-
Other revenues	-	-	-	-
Total revenues	577,294	577,294	661,470	84,176
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Court system	-	-	-	-
Roads and bridges	-	-	-	-
Public health and welfare	452,230	452,230	495,632	(43,402)
Recreation	-	-	-	-
Library	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	452,230	452,230	495,632	(43,402)
Excess (deficiency) of revenues over expenditures	125,064	125,064	165,838	40,774
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Sale of capital assets	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	125,064	125,064	165,838	40,774
Fund balances, beginning of year	335,531	335,531	335,531	-
Fund balances, end of year	$ 460,595	$ 460,595	$ 501,369	$ 40,774

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local option sales taxes	-	-	-	-
Other taxes and licenses	-	-	-	-
Fines, forfeitures and fees	34,717	34,717	-	(34,717)
Investment income	-	-	-	-
Intergovernmental	-	-	-	-
Other revenues	-	-	-	-
Total revenues	34,717	34,717	-	(34,717)
EXPENDITURES				
Current:				
General government	3,020	3,020	-	3,020
Public safety	-	-	-	-
Court system	-	-	-	-
Roads and bridges	-	-	-	-
Public health and welfare	-	-	-	-
Recreation	-	-	-	-
Library	-	-	-	-
Economic development	-	-	-	-
Capital outlay	-	-		-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	3,020	3,020	-	3,020
Excess (deficiency) of revenues over expenditures	31,697	31,697	-	(31,697)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	(800,000)	(800,000)
Sale of capital assets	-	-	-	-
Long - term debt issued	-	-	-	-
Total other financing sources (uses)	-	-	(800,000)	(800,000)
Net change in fund balances	31,697	31,697	(800,000)	(831,697)
Fund balances, beginning of year	834,717	834,717	834,717	-
Fund balances, end of year	$ 866,414	$ 866,414	$ 34,717	$ (831,697)

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
From Inception and for the Year Ended June 30, 2008

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local option sales taxes	60,000,000	30,901,642	5,870,621	36,772,263	(23,227,737)
Other taxes and licenses	-	-	-	-	-
Fines, forfeitures and fees	-	-	-	-	-
Investment income	-	1,000,810	385,096	1,385,906	1,385,906
Intergovernmental	1,452,343	1,770,917	103,979	1,874,896	422,553
Other revenues	-	819,513	7,400	826,913	826,913
Total revenues	61,452,343	34,492,882	6,367,096	40,859,978	(20,592,365)
EXPENDITURES					
Current:					
General government	20,653,000	6,612,294	2,564,622	9,176,916	11,476,084
Public safety	16,703	259,144	28,850	287,994	(271,291)
Court system	-	-	-	-	-
Roads and bridges	23,201,600	12,218,544	3,061,134	15,279,678	7,921,922
Public health and welfare	-	26,914	-	26,914	(26,914)
Recreation	-	-	-	-	-
Library	-	-	-	-	-
Economic development	8,434,840	4,925,573	376,866	5,302,439	3,132,401
Capital projects	14,198,200	12,181,306	4,759	12,186,065	2,012,135
Debt service:					
Principal	-	17,264	-	17,264	(17,264)
Interest	-	21,694	-	21,694	(21,694)
Total expenditures	66,504,343	36,262,733	6,036,231	42,298,964	24,205,379
Excess (deficiency) of revenues over expenditures	(5,052,000)	(1,769,851)	330,865	(1,438,986)	3,613,014
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	1,049,600	1,049,600	1,049,600
Transfers to other funds	-	(1,049,600)	-	(1,049,600)	(1,049,600)
Sale of capital assets	-	-	-	-	-
Long - term debt issued	5,052,000	5,052,000	-	5,052,000	-
Total other financing sources (uses)	5,052,000	4,002,400	1,049,600	5,052,000	-
Net change in fund balances	$ -	$ 2,232,549	1,380,465	$ 3,613,014	$ 3,613,014
Fund balances, beginning of year			8,828,393		
Fund balances, end of year			$ 10,208,858		

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2008

	Tax Commissioner	Sheriff	Clerk of Superior Court	Magistrate Court	Probate Court	Total Agency Funds
ASSETS						
Restricted assets:						
Cash and cash equivalents	$ 3,440	$ 312,074	$ 363,373	$ 75,423	6,615	$ 760,925
Accounts receivable, net	-	1,133	-	-	-	1,133
Property tax receivable	24,193	-	-	-	-	24,193
Total assets	27,633	313,207	363,373	75,423	6,615	786,251
LIABILITIES						
Due to other governments	11,089	-	-	-	-	11,089
Held as trustee	16,544	313,207	363,373	75,423	6,615	775,162
Total liabilities	$ 27,633	$ 313,207	$ 363,373	$ 75,423	$ 6,615	$ 786,251

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2008

TAX COMMISSIONER	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 3,821	$ 25,422,555	(25,422,936)	$ 3,440
Accounts receivable, net	-	-	-	-
Property tax receivable	1,969	24,193	(1,969)	24,193
Total assets	5,790	25,446,748	(25,424,905)	27,633
LIABILITIES				
Due to other governments	942	11,089	(942)	11,089
Held as trustee	4,848	25,435,659	(25,423,963)	16,544
Total liabilities	$ 5,790	$ 25,446,748	$ (25,424,905)	$ 27,633

SHERIFF	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 221,655	$ 1,366,923	(1,276,504)	$ 312,074
Accounts receivable, net	1,133	-	-	1,133
Property tax receivable	-	-	-	-
Total assets	222,788	1,366,923	(1,276,504)	313,207
LIABILITIES				
Due to other governments	-	-	-	-
Held as trustee	222,788	1,366,923	(1,276,504)	313,207
Total liabilities	$ 222,788	$ 1,366,923	$ (1,276,504)	$ 313,207

CLERK OF SUPERIOR COURT	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 357,755	$ 2,963,345	(2,957,727)	$ 363,373
Accounts receivable, net	-	-	-	-
Property tax receivable	-	-	-	-
Total assets	357,755	2,963,345	(2,957,727)	363,373
LIABILITIES				
Due to other governments	-			-
Held as trustee	357,755	2,963,345	(2,957,727)	363,373
Total liabilities	$ 357,755	$ 2,963,345	$ (2,957,727)	$ 363,373

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES (continued)
FIDUCIARY FUNDS
June 30, 2008

MAGISTRATE COURT	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 70,174	$ 1,041,163	(1,035,914)	$ 75,423
Accounts receivable, net	-	-	-	-
Property tax receivable	-	-	-	-
Total assets	70,174	1,041,163	(1,035,914)	75,423
LIABILITIES				
Due to other governments	-	-	-	-
Held as trustee	70,174	1,041,163	(1,035,914)	75,423
Total liabilities	$ 70,174	$ 1,041,163	$ (1,035,914)	$ 75,423

PROBATE COURT	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 5,626	$ 88,239	(87,250)	$ 6,615
Accounts receivable, net	-	-	-	-
Property tax receivable	-	-	-	-
Total assets	5,626	88,239	(87,250)	6,615
LIABILITIES				
Due to other governments	-			-
Held as trustee	5,626	88,239	(87,250)	6,615
Total liabilities	$ 5,626	$ 88,239	$ (87,250)	$ 6,615

TOTAL	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Restricted assets:				
Cash and cash equivalents	$ 659,031	$ 30,882,225	(30,780,331)	$ 760,925
Accounts receivable, net	1,133	-	-	1,133
Property tax receivable	1,969	24,193	(1,969)	24,193
Total assets	662,133	30,906,418	(30,782,300)	786,251
LIABILITIES				
Due to other governments	942	11,089	(942)	11,089
Held as trustee	661,191	30,895,329	(30,781,358)	775,162
Total liabilities	$ 662,133	$ 30,906,418	$ (30,782,300)	$ 786,251

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS
June 30, 2008

	Component Units		
	Colquitt County Health Department	Moultrie - Colquitt County Library	Total
ASSETS			
Cash and cash equivalents	$ 919,794	$ 632,126	$ 1,551,920
Investments - Georgia Fund 1	-	-	-
Accounts receivable, net	9,677	-	9,677
Property tax receivable	-	-	-
Inventories	-	-	-
Due from other governments	195,748	-	195,748
Internal balances	-	-	-
Restricted assets:			
Cash and cash equivalents	-	175,283	175,283
Investments - Georgia Fund 1	-	-	-
Sales tax receivable	-	-	-
Capital assets:			
Land	-	-	-
Construction in progress	-	-	-
Other capital assets, net of accumulated depreciation	11,204	15,951	27,155
Total assets	1,136,423	823,360	1,959,783
LIABILITIES			
Accounts payable	10,456	7,499	17,955
Accrued expenses	25,926	2,769	28,695
Due to other governments	28,266	-	28,266
Liabilities payable from restricted assets	-	-	-
Long-term liabilities:			
Due within one year	-	-	-
Due in more than one year	98,425	11,056	109,481
Total liabilities	163,073	21,324	184,397
NET ASSETS			
Invested in capital assets, net of related debt	11,204	15,951	27,155
Restricted for:			
Debt service	-	-	-
Capital projects	-	-	-
Public safety	-	-	-
Public services	645,842	175,283	821,125
Unrestricted	316,304	610,802	927,106
Total net assets	$ 973,350	$ 802,036	$ 1,775,386

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the Year Ended June 30, 2008

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Component units:					
Colquitt County Health Department	$ 1,971,490	$ 811,247	$ 1,204,183	$ -	$ 43,940
Moultrie - Colquitt County Library	762,497	103,434	658,749	-	(314)
Total component units	$ 2,733,987	$ 914,681	$ 1,862,932	$ -	$ 43,626

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES (continued)
COMPONENT UNITS
For the Year Ended June 30, 2008

	Component Units		
	Colquitt County Health Department	Moultrie - Colquitt County Library	Total
Change in net assets:			
Net (expense) revenue	$ 43,940	$ (314)	$ 43,626
General revenues:			
Taxes:			
Property taxes	-	-	-
Local option sales taxes	-	-	-
Other taxes and licenses	-	-	-
Grants and contributions not restricted to specific programs	-	-	-
Investment income	-	2,620	2,620
Miscellaneous	-	658	658
Transfers	-	-	-
Total general revenues and transfers	-	3,278	3,278
Change in net assets	43,940	2,964	46,904
Net assets, beginning of year	929,410	799,072	1,728,482
Net assets, end of year	$ 973,350	$ 802,036	$ 1,775,386

See independent auditors' report.

Compliance Section

Bowen, Phillips, Carmichael & Davis

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INDEPENDENT AUDITORS' 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*

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, 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 Colquitt County, Georgia, as of and for the year ended June 30, 2008, which collectively comprise Colquitt County, Georgia's basic financial statements and have issued our report thereon dated March 24, 2009. We did not audit the financial statements of the Colquitt County Health Department which statements reflect total assets of $1,136,423 as of June 30, 2008 and net revenues of $2,015,430 for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Colquitt County Health Department, is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Colquitt County, Georgia's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Colquitt County, Georgia's financial statements that is more than inconsequential will not be prevented or detected by Colquitt County Georgia's internal control. We consider the deficiencies described in the accompanying schedule of

financial statement findings to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Colquitt County, Georgia's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We consider the significant deficiencies described above to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Colquitt 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 disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Colquitt County, Georgia's response to the findings identified in our audit is described in the accompanying schedule of financial statement findings. We did not audit Colquitt County, Georgia's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of Commissioners of Colquitt County, Georgia, 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.

Bowen, Phillips, Carmichael & Davis, LLP

March 24, 2009
Tifton, Georgia

COLQUITT COUNTY, GEORGIA
SCHEDULE OF FINANCIAL STATEMENT FINDINGS
For the Year Ended June 30, 2008

FINANCIAL STATEMENT FINDINGS

Findings noted on the 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.*

2008 - 1

Criteria:

Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition:

Colquitt County, Georgia is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties.

Cause of Condition:

Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition:

The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Response of Management:

Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

2008-2

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of accounts payable.

Condition:

The County's policies and procedures for recording and monitoring accounts payable did not prevent an understatement in the General Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Accounts payable were understated in the General Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over accounts payable.

2008-3

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of accruals.

Condition:

The County's policies and procedures for recording and monitoring accruals did not prevent an understatement in the Internal Service Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Accruals were understated in the Internal Service Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over accruals.

See independent auditors' report.

FINANCIAL STATEMENT FINDINGS

Findings noted on the 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.*

2008 - 4

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to inventory.

Condition:

The County's policies and procedures for recording and monitoring inventory did not prevent an overstatement in the General Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Inventory was overstated in the General Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over inventory.

2008-5

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to capital assets.

Condition:

The County's policies and procedures for recording and monitoring accumulated depreciation did not prevent an understatement in the Solid Waste Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Accumulated depreciation was understated in the Solid Waste Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over capital assets.

2008-6

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to accounts receivable.

Condition:

The County's policies and procedures for recording and monitoring accounts receivable did not prevent an overstatement in the General Fund and Solid Waste Fund and an understatement in the Capital Projects Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Accounts receivable were overstated in the General Fund and Solid Waste Fund and understated in the Capital Projects Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over receivables.

See independent auditors' report.

FINANCIAL STATEMENT FINDINGS

Findings noted on the 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.*

2008 - 7

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to interfund accounts.

Condition:

The County's policies and procedures for recording and monitoring interfund accounts did not prevent misstatements in the General Fund, Capital Projects Fund, Solid Waste Management Fund and Debt Service Fund.

Cause of Condition:

The County's monitoring controls were not implemented.

Effect of Condition:

Interfund payables, receivables and transfers were misstated in the General Fund, Capital Projects Fund, Solid Waste Management Fund and Debt Service Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over interfund accounts.

2008 - 8

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to cash accounts.

Condition:

The Moultrie - Colquitt County Library's policies and procedures for recording and monitoring cash accounts did not prevent understatements in the Moultrie - Colquitt County Library General Fund.

Cause of Condition:

The Moultrie - Colquitt County Library's monitoring controls were not implemented.

Effect of Condition:

Cash accounts were understated in the Moultrie - Colquitt County Library General Fund.

Response of Management:

Management concurs with this finding and is developing additional policies and procedures and monitoring activities over cash accounts.

2008-9

Criteria:

Policies, procedures and monitoring controls should be in place to provide for the recording of transactions to capital assets.

Condition:

The Moultrie - Colquitt County Library's policies and procedures for recording and monitoring accumulated depreciation did not prevent an understatementin the Moultrie - Colquitt County Library General Fund.

Cause of Condition:

The Moultrie - Colquitt County Library's monitoring controls were not implemented.

Effect of Condition:

Accumulated depreciation was understated in the Moultrie - Colquitt County Library General Fund.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF STATE AWARDS EXPENDED
For the Year Ended June 30, 2008

Grantor / Program Name	Contract Number	Program or Award Amount	Deferred Revenue at Beginning of Year	Revenues	Expenses	Deferred Revenue at End of Year
State of Georgia Department of Human Resources						
Family Connection Program	427-93-08080296-99	$ 50,000	$ -	$ 36,913	$ 36,913	$ -
Total		$ 50,000	$ -	$ 36,913	$ 36,913	$ -

See independent auditors' report.

COLQUITT COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES
For the Year Ended June 30, 2008

	Original Estimated Cost	Expenditures: Prior Years (Restated)	Expenditures: Current Year	Expenditures: Total	Estimated Percentage of Completion
Special Purpose Local Option Sales Tax - March 16, 1999					
Renovation of County Courthouse and Annex Construction	$ 6,000,000	$ 7,590,772	$ -	$ 7,590,772	100%
Total expenditures	$ 6,000,000	$ 7,590,772	$ -	$ 7,590,772	
Special Purpose Local Option Sales Tax - September 18, 2001					
Capital Outlays to Cities - City of Funston	$ 100,800	$ 77,114	$ 23,686	$ 100,800	100%
Capital Outlays to Cities - City of Moultrie	5,892,000	4,775,202	132,403	4,907,605	83%
Capital Outlays to Cities - City of Berlin	151,200	138,726	4,940	143,666	95%
Capital Outlays to Cities - City of Ellenton	124,800	68,573	23,655	92,228	74%
Capital Outlays to Cities - City of Doerun	499,200	499,199	-	499,199	100%
Capital Outlays to Cities - City of Norman Park	374,400	62,876	-	62,876	17%
Capital Outlays to Cities - City of Riverside	36,000	36,000	-	36,000	100%
Moultrie - Colquitt County Library	249,600	68,684	4,629	73,313	29%
Sheriff's Office	271,200	26,459	93,634	120,093	44%
County Records Repository	249,600	-	-	-	0%
Sunset Airport	249,600	73,378	-	73,378	29%
County Museum	100,800	24,625	-	24,625	24%
Economic Development Authority	4,999,200	3,610,262	-	3,610,262	72%
Roads, Streets and Bridges - County	10,701,600	8,901,834	3,061,134	11,962,968	100%
Total expenditures	$ 24,000,000	$ 18,362,932	$ 3,344,081	$ 21,707,013	
Special Purpose Local Option Sales Tax - January 1, 2007					
Capital Outlays to Cities - City of Funston	$ 126,000	$ -	$ 26,661	$ 26,661	21%
Capital Outlays to Cities - City of Moultrie	11,725,000	696,622	2,209,376	2,905,998	25%
Capital Outlays to Cities - City of Berlin	176,000	-	19,130	19,130	11%
Capital Outlays to Cities - City of Ellenton	130,000	7,180	19,789	26,969	21%
Capital Outlays to Cities - City of Doerun	600,000	-	-	-	0%
Capital Outlays to Cities - City of Norman Park	353,000	-	11,348	11,348	3%
Capital Outlays to Cities - City of Riverside	40,000	-	-	-	0%
Moultrie - Colquitt County Library	75,000	-	-	-	0%
Sheriff Administration Building	1,000,000	-	-	-	0%
New CCCI Prison	1,000,000	-	-	-	0%
Moultrie Municipal Airport	275,000	-	-	-	0%
Economic Development Authority	2,000,000	118,827	376,866	495,693	25%
Roads, Streets and Bridges - County	12,500,000	-	-	-	0%
Total expenditures	$ 30,000,000	$ 822,629	$ 2,663,170	$ 3,485,799	

See independent auditors' report.

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INDEPENDENT AUDITORS' REPORT ON STATE OF GEORGIA GRANT CERTIFICATION FORMS

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, Georgia

We have examined management's assertion included in the accompanying State of Georgia Grant Certification Forms about Colquitt County, Georgia's compliance during the year ended June 30, 2008, with the requirement to use grant proceeds solely for the purpose or purposes for which the grant was made for the following grant awards:

Grant Identification Number	Grant Award
Local Assistance Grant 03 – C – L – 562	$10,000
Local Assistance Grant 110	$15,000
Local Assistance Grant 211	$45,000
Community Development Block Grant 07i-y-035-1-3388	$15,984

Management is responsible for Colquitt County, Georgia's compliance with this requirement. Our responsibility is to express an opinion on management's assertion about Colquitt County, Georgia's compliance based on our examination.

Our examination was conducted in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Colquitt County, Georgia's compliance with this requirement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Colquitt County, Georgia's compliance with the specified requirement.

In our opinion, management's assertion that Colquitt County, Georgia complied with the requirements referred to above for the year ended June 30, 2008 is fairly stated in all material respects.

This report is intended solely for the information and use of the Georgia Department of Audits and Accounts and the State grantor agency identified on the Grant Certification Form and is not intended to be and should not be used by anyone other than the specified parties.

Bowen, Phillips, Carmichael & Davis, LLP

March 24, 2009
Tifton, Georgia

State of Georgia Grant Certification Form
Local Government Recipient (with no subrecipient)

LINE		
A	Local Government	Colquitt County, Georgia
B	State Awarding Agency	Georgia Department of Community Affairs
C	Grant Identification Number	03-C-L-562
D	Grant Title	Local Assistance Grant
E	Grant Award Date	07/17/02
F	Grant Amount	$10,000

		COLUMN 1 **Current Year Activity** For the Year Ended: 6/30/2008	COLUMN 2 **Cumulative Grant Activity** Through the Year Ended: 6/30/2008
G			
H	Balance - Prior Year (Cash or Accrued or Deferred Revenue)	$10,000	
I	Grant Receipts or Revenue Recognized	$0	$10,000
J	Grant Disbursements or Expenditures EXCLUDING AUDIT FEES	$10,000	$10,000
K	Disbursements or Expenditures for Audit Fees	$0	$0
L	Balance - Current Year (Cash or Accrued or Deferred Revenue) [Line H (col 1 only) + Line I - Line J - Line K]	$0	$0

Certification of Local Government Officials

I have reviewed the information presented above and certify that it is accurate and correct. I further certify that the proceeds of the grant award identified above were used solely for the express purpose or purposes for which the grant was made.

Signature of Chief Elected Official John B Alderman Date 4-1-2009

Signature of Chief Financial Officer Wayne Pittard CPA Date 3/28/09

State of Georgia Grant Certification Form
Local Government Recipient (with no subrecipient)

LINE		
A	Local Government	Colquitt County, Georgia
B	State Awarding Agency	Georgia Department of Community Affairs
C	Grant Identification Number	110
D	Grant Title	Local Assistance Grant
E	Grant Award Date	08/23/06
F	Grant Amount	$15,000

		COLUMN 1 Current Year Activity For the Year Ended: 6/30/2008	COLUMN 2 Cumulative Grant Activity Through the Year Ended: 6/30/2008
G			
H	Balance - Prior Year (Cash or Accrued or Deferred Revenue)	$4,296	
I	Grant Receipts or Revenue Recognized	$0	$15,000
J	Grant Disbursements or Expenditures EXCLUDING AUDIT FEES	$0	$10,704
K	Disbursements or Expenditures for Audit Fees	$0	$0
L	Balance - Current Year (Cash or Accrued or Deferred Revenue) [Line H (col 1 only) + Line I - Line J - Line K]	$4,296	$4,296

Certification of Local Government Officials

I have reviewed the information presented above and certify that it is accurate and correct. I further certify that the proceeds of the grant award identified above were used solely for the express purpose or purposes for which the grant was made.

Signature of Chief Elected Official John B. Alderman Date 4-1-2009

Signature of Chief Financial Officer Wayne Pittard, CPA Date 3/28/09

State of Georgia Grant Certification Form
Local Government Recipient (with no subrecipient)

LINE		
A	Local Government	Colquitt County, Georgia
B	State Awarding Agency	Georgia Department of Community Affairs
C	Grant Identification Number	211
D	Grant Title	Local Assistance Grant
E	Grant Award Date	08/23/06
F	Grant Amount	$45,000

		COLUMN 1 **Current Year Activity** For the Year Ended:	COLUMN 2 **Cumulative Grant Activity** Through the Year Ended:
G		6/30/2008	6/30/2008
H	Balance - Prior Year (Cash or Accrued or Deferred Revenue)	$33,750	
I	Grant Receipts or Revenue Recognized	$8,795	$42,545
J	Grant Disbursements or Expenditures EXCLUDING AUDIT FEES	$42,545	$42,545
K	Disbursements or Expenditures for Audit Fees	$0	$0
L	Balance - Current Year (Cash or Accrued or Deferred Revenue) [Line H (col 1 only) + Line I - Line J - Line K]	$0	$0

Certification of Local Government Officials

I have reviewed the information presented above and certify that it is accurate and correct. I further certify that the proceeds of the grant award identified above were used solely for the express purpose or purposes for which the grant was made.

Signature of Chief Elected Official John B. Alderman Date 4-1-2009

Signature of Chief Financial Officer Wayne Pritchard Date 3/28/09

State of Georgia Grant Certification Form
Local Government Recipient (with no subrecipient)

LINE		
A	Local Government	Colquitt County, Georgia
B	State Awarding Agency	Georgia Department of Community Affairs
C	Grant Identification Number	07i-y-035-1-3388
D	Grant Title	ITAD Local Assistance Grant
E	Grant Award Date	12/26/07
F	Grant Amount	$15,984

G		COLUMN 1 **Current Year Activity** For the Year Ended: 6/30/2008	COLUMN 2 **Cumulative Grant Activity** Through the Year Ended: 6/30/2008
H	Balance - Prior Year (Cash or Accrued or Deferred Revenue)	$0	
I	Grant Receipts or Revenue Recognized	$15,984	$15,984
J	Grant Disbursements or Expenditures EXCLUDING AUDIT FEES	$15,984	$15,984
K	Disbursements or Expenditures for Audit Fees	$0	$0
L	Balance - Current Year (Cash or Accrued or Deferred Revenue) [Line H (col 1 only) + Line I - Line J - Line K]	$0	$0

Certification of Local Government Officials

I have reviewed the information presented above and certify that it is accurate and correct. I further certify that the proceeds of the grant award identified above were used solely for the express purpose or purposes for which the grant was made.

Signature of Chief Elected Official John B. Aldermany Date _____

Signature of Chief Financial Officer Wayne Putnal, CPA Date 3/31/09

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INDEPENDENT AUDITORS' REPORT ON THE ANNUAL REPORT OF 9-1-1 COLLECTIONS AND EXPENDITURES

To the Board of Commissioners
of Colquitt County, Georgia
Moultrie, Georgia

We have examined management's assertion included in the accompanying Annual Report of 9-1-1 Collections and Expenditures about Colquitt County, Georgia's compliance during the fiscal year ended June 30, 2008 with the requirement to expend 9-1-1 funds in compliance with the expenditure requirements of the Official Code of Georgia Annotated, Section 46-5-134. Management is responsible for Colquitt County, Georgia's compliance with this requirement. Our responsibility is to express an opinion on management's assertion about Colquitt County, Georgia's compliance based on our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Colquitt County, Georgia's compliance with this requirement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Colquitt County, Georgia's compliance with the specified requirement.

In our opinion, management's assertion that Colquitt County, Georgia complied with the aforementioned requirement during the fiscal year ended June 30, 2008 is fairly stated, in all material respects.

This report is intended solely for the information and use of management and the Georgia Department of Audits and Accounts and is not intended to be and should not be used by anyone other than the specified parties.

Bowen, Phillips, Carmichael & Davis, LLP

March 24, 2009
Tifton, Georgia

COLQUITT COUNTY, GEORGIA

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended
JUNE 30, 2008

Line No.		O.C.G.A. Reference		
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one):			
	X Special Revenue Fund ____ Enterprise Fund			
2	Monthly 9-1-1 charge billed to each exchange access facility subscriber:	46-5-134(a)(1)	$ 1.50	
3	Total revenue from exchange access facility subscribers:			$ 356,022
4	Does 9-1-1 system provide automatic number identification of a wireless telecommunications connection? (choose one)			
	X Yes ____ No			
5	If the answer to Line 4 is "yes", indicate below which of the following apply (choose one)			
	____ System provides location of base station or cell site	46-5-134(a)(2)(A)		
	X System provides automatic location identification	46-5-134(a)(2)(B)		
6	If the answer to Line 4 is "yes", identify the monthly 9-1-1 charge billed to each wireless telecommunications connection subscriber:	46-5-134(a)(2)	$ 1.50	
7	Total revenue from wireless telecommunications connection subscribers:			$ 302,008
8	Total Line 3 plus Line 7 (should equal UCOA Revenue Source 34.2500)			$ 658,030
9	Additional revenue sources:			
9a	Federal (UCOA Revenue Source 33.1000) Identify each funding agency individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ _____
	_____			$ _____
9b	State (UCOA Revenue Source 33.4000) Identify each funding agency individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ _____
	_____			$ _____
9c	Local (UCOA Revenue Source 33.6000) Identify each unit of local government individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ _____
	_____			$ _____
9d	Private (UCOA Revenue Source 37.1000) Identify each private source individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ _____
	_____			$ _____
10	Investment Income (UCOA Revenue Source 36.1000 through 36.3000)			$ 3,440
11	Other revenue sources not included above.			

COLQUITT COUNTY, GEORGIA

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended
JUNE 30, 2008

Line No.		O.C.G.A. References	
	Identify each source individually. Transfers from other funds of the local government should be reported on Line 25 and not included here.		
	_____		$ _____
	_____		$ _____
	_____		$ _____
	_____		$ _____
	_____		$ _____
	_____		$ _____
	_____		$ _____
	_____		$ _____
12	Total Revenues (total of all amounts reported on Lines 8 through 11)		$ 661,470
	Expenditures (UCOA Activity 3800)		
13	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	
	_____		$ _____
	_____		$ _____
	_____		$ _____
14	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
14a	Lease costs	46-5-134(f)(1)	$ _____
14b	Purchase costs	46-5-134(f)(1)	$ _____
14c	Maintenance costs	46-5-134(f)(1)	$ _____
15	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(2)	$ 43,402
16	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system: Number of employees classified as: Full time 22 Part time 1		
16a	Salaries and wages	46-5-134(f)(3)	$ 452,230
16b	Employee benefits	46-5-134(f)(3)	$ _____
17	Cost of training of employees who work as dispatchers	46-5-134(f)(9)	$ _____
18	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(4)	$ _____
19a	Building used as a public safety answering point:		

COLQUITT COUNTY, GEORGIA

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended
JUNE 30, 2008

Line No.		O.C.G.A. Reference	
19a1	Lease costs	46-5-134(f)(5)	$
19a2	Purchase costs	46-5-134(f)(5)	$
19b	Has the local government completed its street addressing plan? (choose one)	46-5-134(f)(5)	$
	_X_ Yes _____ No		
20	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems:		
20a	Lease costs	46-5-134(f)(6)	$
20b	Purchase costs	46-5-134(f)(6)	$
20c	Maintenance costs	46-5-134(f)(6)	$
21	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(7)	$
22	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
22a	Lease costs	46-5-134(f)(8)	$
22b	Purchase costs	46-5-134(f)(8)	$
22c	Maintenance costs	46-5-134(f)(8)	$
23	Other expenditures not included in Lines 13 through 22 above. Identify by object and purpose. Transfers to other funds of the local government should be reported on Line 26 and not included here.		
	_____		$
	_____		$
	_____		$
	_____		$
	_____		$
	_____		$
	_____		$
	_____		$
24	Total Expenditures (total of all amounts reported on Lines 13 through 23 above)		$ 495,632
25	Transfers From Other Funds (identify by fund)		
	_____		$
	_____		$
26	Transfers To Other Funds (identify by fund)		

COLQUITT COUNTY, GEORGIA

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended
JUNE 30, 2008

Line No.		O.C.G.A. Reference	
	_____		$ _____
	_____		$ _____
27	Proceeds from Capital Lease (identify by asset class and, if equipment, purpose)		
	_____		$ _____
	_____		$ _____
28	Net Change in Fund Balance (Line 12 - Line 24 + Line 25 - Line 26 + Line 27)		$ 165,838
29	Fund Balance - Beginning of Year		$ 335,531
30	Fund Balance - End of Year		$ 501,369

31a Do amounts on Lines 12, 24, 28, 29, and 30 agree to amounts reported in the government's audited financial statements submitted to the Georgia Department of Audits and Accounts?

X Yes ____ No

31b If the answer to Line 31a is "no", provide explanation (including amounts) to reconcile each line item specified in Line 31a above to government's audited financial statements. Reconciliation should be attached to this report.

Certification of Local Government Officials

I have reviewed the information presented in this report and certify that it is accurate and correct. I further certify that the 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated (OCGA), Section 46-5-134. I understand that, in accordance with OCGA Section 46-5-134(m)(2), any local government which makes expenditures not in compliance with this Code section may be held liable for pro rata reimbursement to telephone and wireless telecommunications subscribers of amounts improperly expended. Further, the noncompliant local government shall be solely financially responsible for the reimbursement and for any costs associated with the reimbursement. Such reimbursement shall be accomplished by service providers abating the imposition of the 9-1-1 charges and 9-1-1 wireless enhanced charges until such abatement equals the total amount of the rebate.

Signature of Chief Elected Official John B. Alderman Date 4-1-2009

Print Name of Chief Elected Official JOHN B. ALDERMAN

Title of Chief Elected Official CHAIRMAN

Signature of Chief Financial Officer Wayne Putnal, CPA Date 3/28/09

Print Name of Chief Financial Officer WAYNE PUTNAL, CPA