GREENE COUNTY, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2010

PREPARED BY: GREENE COUNTY FINANCE DEPARTMENT

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TABLE OF CONTENTS

Page

I. INTRODUCTORY SECTION

Letter of Transmittal 1-4
Certificate of Achievement for Excellence in Financial Reporting 5
Organizational Chart 6
List of Principal Officials 7

II. FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT 8-9

MANAGEMENT'S DISCUSSION & ANALYSIS 10-20

FINANCIAL STATEMENTS

Government-wide Financial Statements
- Statement of Net Assets 21
- Statement of Activities 22-23

Fund Financial Statements
- Balance Sheet – Governmental Funds 24
- Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets 25
- Statement of Revenues, Expenditures, and Changes in Funds Balances – Governmental Funds 26
- Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities 27
- Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund 28-35
- Statement of Net Assets – Proprietary Funds 36
- Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds 37
- Statement of Cash Flows – Proprietary Funds 38-39
- Statement of Fiduciary Assets and Liabilities 40

Notes to the Financial Statements 41-68

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Pension Funding Progress and Schedule of Employer Contributions 69

Schedule of OPEB Funding Progress 70

TABLE OF CONTENTS
(CONTINUED)

Page

SUPPLEMENTARY INFORMATION

Nonmajor Governmental Funds
Combining Balance Sheet – Nonmajor Governmental Funds 71-72

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 73-74

Special Revenue Funds
Senior Center Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 75

Law Library Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 76

E-911 Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 77

State Seizure Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 78

Federal Seizure Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 79

Drug Abuse Treatment and Education Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 80

Victims Assistance Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 81

Jail Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 82

Hotel/Motel Tax Fund:
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual 83

TABLE OF CONTENTS
(CONTINUED)

Page

Fire District:
Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual 84

Agency Funds
Combining Statement of Changes in Assets and Liabilities 85-87

III. STATISTICAL SECTION

Financial Trends
Net Assets by Component 88
Changes in Net Assets 89-90
Program revenues by Function / Program 91
Fund Balances of Governmental Funds 92
Changes in Fund Balances of Governmental Funds 93

Revenue Capacity
Assessed Value and Estimated Value of Taxable Property 94
Property Tax Rate – Mills 95
Principal Property Tax Payers 96
Property Tax Levies and Collections 97
Sales Tax Revenue by Category 98
Direct and Overlapping Sales Tax Rates 99

Debt Capacity
Ratios of General Bond Debt Outstanding 100
Ratios of Outstanding Debt by Type 101
Direct and Overlapping Governmental Activities Debt 102
Legal Debt Margin Information 103

Demographic and Economic Information
Demographic and Economic Statistics 104
Principal Employers 105
Full-time Equivalent County Government Employees by Function 106

Operating Information
Operating Indicators by Function 107
Capital Asset Statistics by Program / Function 108

GREENE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

TABLE OF CONTENTS
(CONTINUED)

Page

IV. GOVERNMENTAL REPORTS

Schedule of Project Expenditures with Special Sales Tax Proceeds 109

Schedule of Expenditures of Federal Awards 110-111

Notes to the Schedule of Expenditures of Federal Awards 112

Summary Schedule of Prior Audit Findings and Questioned Costs 113

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* 114-115

Report on Compliance with Requirements Applicable to each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 116-117

Schedule of Findings and Questioned Costs 118-119

I. INTRODUCTORY SECTION

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GREENE COUNTY
BOARD OF COMMISSIONERS

COMMISSIONERS

Dene Channell, Chairman
Marion Rhodes
Titus Andrews, Sr.
Gerald Torbert
W.L. "Bud" Sanders



COUNTY MANAGER
Byron Lombard

Phone: 706-453-7716
Fax: 706-453-9555

March 29, 2011

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

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements based on generally accepted accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Greene County, Georgia for the year ended September 30, 2010.

This report consists of management's representations concerning the finances of Greene County, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Greene County has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Greene County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Greene County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Greene County's financial statements have been audited by Clifton, Lipford, Hardison & Parker, L.L.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Greene County, Georgia for the year ended September 30, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements assessing the accounting principals used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Greene County's financial statements for the year ended September 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Greene County's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Greene County was created in 1786 and was named for Revolutionary War hero General Nathaniel Greene. The County is located in east central Georgia, approximately 75 miles east of Atlanta and in close proximity to Augusta, Athens, and Macon. Lake Oconee, Georgia's second-largest man-made lake, establishes the western border of the County. The Cities of Greensboro, Union Point, White Plains, Siloam and Woodville are all located within the County However, the majority of the 15,263 residents live in unincorporated areas of the 403 square mile area.

The governing authority consists of a five-member Board of Commissioners, including a part-time chairman elected at-large, and four part-time commissioners elected within districts. The commissioners are responsible for passing ordinances, adopting the budget, establishing tax rates, appointing committees, and appointing the County Attorney. The County Manager, appointed by the Board of Commissioners, manages the day-to-day operations for the County.

Greene County provides a full range of services, including law enforcement with a detention facility that houses 125 inmates; maintenance of streets, highways, bridges, and other associated infrastructure; voter registration and elections; the court system: tax assessment and collection; planning, zoning, and development, building inspections; a geographic information system; animal control; ambulance services; emergency management: and senior services. The County also contracts with a third party to provide curb-side pickup to all County residents and utilizes special tax districts to fund nine volunteer fire departments throughout the County

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the boarder perspective of the specific environment within which Greene County operates

Local Economy

Greene County is part of a select group within Georgia to have achieved an initial Aa3 rating by Moody's Investors Service in 2008. Obligations rating Aa3 are judged to be of high quality and are subject to very low credit risk. This rating considered the County's healthy financial position, characterized by solid reserve levels and a manageable debt level, which was easily covered by the County's rapidly expanding tax base. This rating effectively tied Greene County for 9th among Georgia's 159 counties in terms of credit quality and fiscal management, putting Greene County in the same rating category as much larger counties with more substantial tax bases. In 2010, this rating was upgraded to an Aa2 rating.

Greene County has shifted from an agricultural and manufacturing hot spot to a service-oriented community in recent years. Approximately 54% of the workforce in Greene County works in the service industry, which includes retail trade, real estate, professional services, accommodation services and health care. While agriculture and manufacturing have decreased in recent years, this industry still employs 31% of the workforce.

Greene County's unemployment rate was 10.5% in September 2010, much higher than the 9.9% state level and 9.2% national level However, this amount has risen consistently with the state and national levels over the past few years, due mainly to the economic downturn that has hit the entire nation Residential and commercial building has dramatically decreased throughout the County, resulting in decreased jobs for the construction industry. The Board of Commissioners continues to offer various incentives to bring industry into the County to replace these lost jobs.

Long-Term Financial Planning

In July 2008, voters approved a $31 million SPLOST referendum, which allows collections to continue from January 2009 through 2014. This SPLOST has provided funding for several capital projects, including recreation facilities and equipment; public safety buildings, vehicles and equipment, public buildings, facilities and equipment; and roads and bridges.

Also in July 2008, voters approved the issuance of $15,000,000 of general obligation bonds to pre-fund the SPLOST projects. In September 2008, the general obligation bonds were issued. By pre-funding the SPLOST projects, Greene County is able to capitalize on the lower costs of construction, giving the taxpayers more for each dollar spent.

As the economy has shifted, SPLOST collections have decreased, making it almost impossible to meet the $31 million originally estimated Therefore, the County is in the process of prioritizing projects to ensure that projects with the most benefit to the County are completed, while still being able to maintain the current debt service levels.

Major Initiatives

The County strives to provide all public safety personnel and departments with the proper equipment to establish communications throughout the County. Greene County public safety personnel and volunteers currently have several spots throughout the County that do not pick up radio signals with the current equipment, making communication impossible in these areas. The County has applied for and received a grant of $3.4 million to utilize an 800mHz system. This system will vastly improve the communications during routine and emergency situations by reducing these dead spots. This system will also allow these personnel to communicate in surrounding counties, which will become useful on ambulance transports to Athens & Atlanta and the various prison transports that occur It will also allow the County to communicate with other surrounding areas in the event of an emergency or natural disaster This project is expected to be completed in FY2011.

The County is also working to update our current road system in order to facilitate more traffic in the future. Several road projects are currently underway to help ease congestion, improve existing roads, and widen existing roads. These projects are being funded by utilizing the SPLOST V Bonds and by applying for grant funding

The County is beginning the process of redistricting, renegotiating the allocation of sales tax proceeds and drafting a new service delivery strategy based on the results of the 2010 Census. The Commissioners will put in several hours over the next few months to ensure that all legal requirements are met.

The Board of Commissioners is also evaluating a request made to the County for indigent care funding for the local hospital The County currently provides $360,000 annually, which is less than funding provided by neighboring counties to their local hospitals. The County recognizes the significant benefits realized by the community through a new hospital, but any increased funding for indigent care must be justified. To that end, the County is developing standards to define what constitutes indigent care and what qualifies an individual as indigent, which will allow the County to maintain the balance between the potential of raising additional tax funds, with the justification to demonstrate the legitimacy of the need.

Relevant Financial Policies

Management of Greene County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

The Commissioners voted in September 2009 to maintain budgetary control at the summary line item level within departments. Department heads and constitutional officers can shift budgetary line items as long as the line items are included in the same summary line items within their respective departments (i.e., Personnel, Other Operating Expenses, and Capital Outlay). No changes between summary line items or increases in the overall budget can be made without the approval of the Board of Commissioners.

Awards & Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Greene County, Georgia for its comprehensive annual financial report for the fiscal year ended September 30, 2009. This was the second year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the various departments throughout the County and the expertise of the staff of Clifton, Lipford, Hardison & Parker, L.L.C. We would like to express our sincere appreciation to all members of the various departments that assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for its leadership and unfailing support in maintaining the highest standards of professionalism in the financial management of Greene County.

Respectfully submitted,

Byron Lombard
County Manager

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Greene County

Georgia

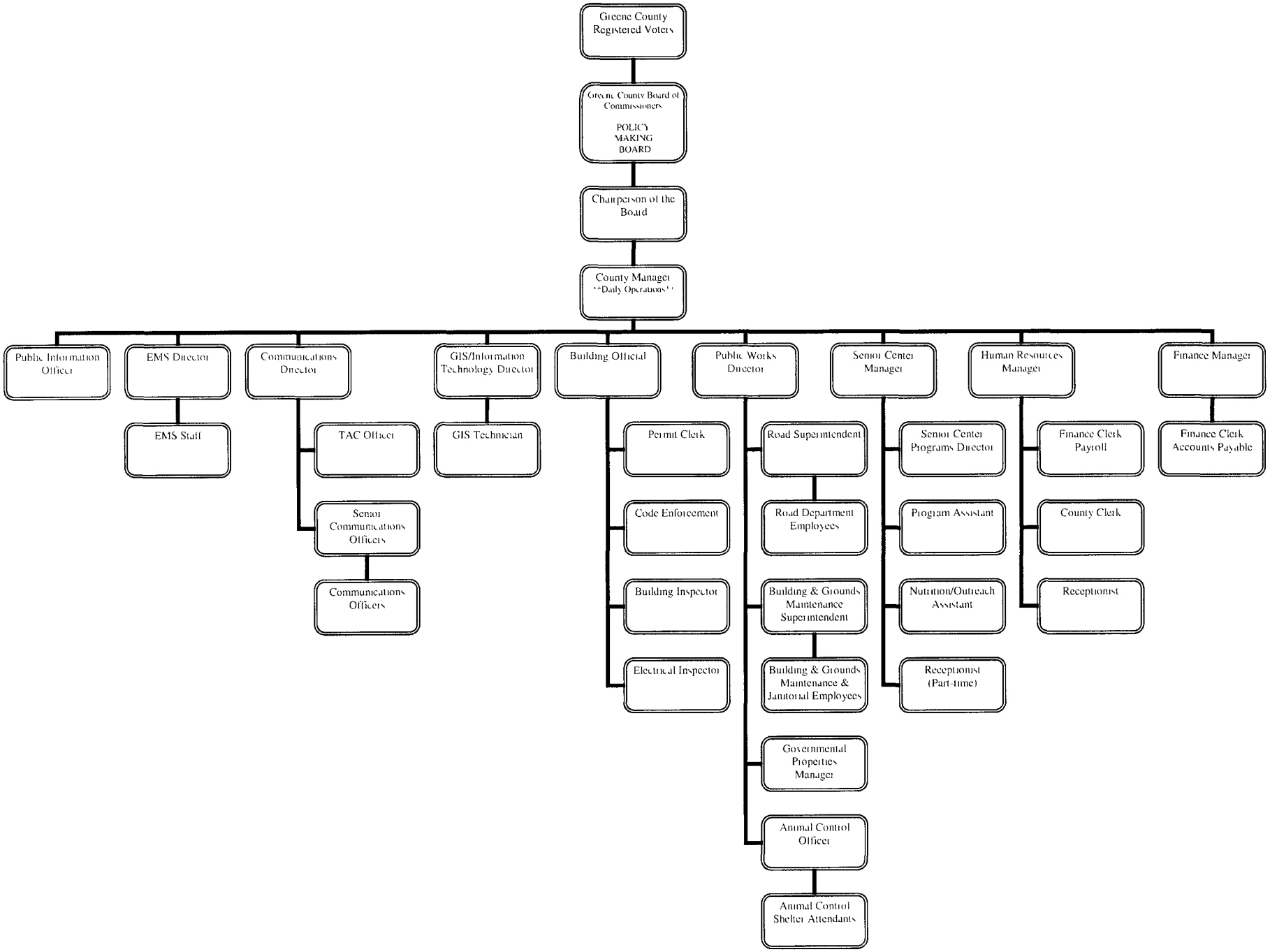
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2009

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



President

Executive Director


Greene County Registered Voters
Greene County Board of Commissioners
POLICY MAKING BOARD
Chairperson of the Board
County Manager "Daily Operations"
Public Information Officer
EMS Director
EMS Staff
Communications Director
TAC Officer
Senior Communications Officers
Communications Officers
GIS/Information Technology Director
GIS Technician
Building Official
Permit Clerk
Code Enforcement
Building Inspector
Electrical Inspector
Public Works Director
Road Superintendent
Road Department Employees
Building & Grounds Maintenance Superintendent
Building & Grounds Maintenance & Janitorial Employees
Governmental Properties Manager
Animal Control Officer
Animal Control Shelter Attendants
Senior Center Manager
Senior Center Programs Director
Program Assistant
Nutrition/Outreach Assistant
Receptionist (Part-time)
Human Resources Manager
Finance Clerk Payroll
County Clerk
Receptionist
Finance Manager
Finance Clerk Accounts Payable

GREENE COUNTY, GEORGIA
PRINCIPAL OFFICIALS

Board of Commissioners
2010

W. Dene Channell	Chairman
Marion Rhodes	Commissioner, District 1
Titus Andrews	Commissioner, District 2
Gerald Torbert	Commissioner, District 3
W. Bud Sanders	Commissioner, District 4

Byron Lombard, County Manager
Sylvia Hill, County Clerk

Constitutional Officers

Deborah Jackson	Clerk of Superior Court
LaVerne Ogletree	Probate/Magistrate Court Judge
Chris Houston	Sheriff
Candace Lawson	Tax Commissioner

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II. FINANCIAL SECTION

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CLHP

CLIFTON, LIPFORD, HARDISON & PARKER, LLC

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

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

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Greene County, 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 Greene County, Georgia as of and for the fiscal year ended September 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Greene County, Georgia's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greene County Board of Health, which represent 54 percent, 100 percent, 38 percent, respectively, of the assets, net assets, and revenues of the aggregate component units of Greene County, Georgia. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Greene County Board of Health, is based on the report of the other auditors.

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

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greene County, Georgia, as of September 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2011, on our consideration of Greene County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis information on pages 10 through 20, the schedule of funding progress on page 69, and the schedule of OPEB funding progress on page 70 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Macon, Georgia
March 29, 2011

MANAGEMENT'S DISCUSSION & ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2010

As management of the Greene County Board of Commissioners, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2010. We encourage readers to consider the information presented here in conjunction with the information that we have furnished in the transmittal letter.

FINANCIAL HIGHLIGHTS

- The assets of the County's Primary Government activities exceeded its liabilities as of September 30, 2010, by $49,921,914.
- As of September 30, 2010, total net assets consisted of $23,705,297 invested in capital assets net of related debt, $8,640,531 restricted for capital outlay, $1,194,864 restricted for other purposes, and $16,381,222 unrestricted. Unrestricted net assets may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2010, the County's governmental funds reported ending fund balance of $21,862,747, a decrease of $3,716,163 in comparison with the prior year.
- As of September 30, 2010, the County's General Fund reported ending fund balance of $12,161,361, an increase of $1,945,365 in comparison with the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The statements within the first component are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status in a manner similar to a private-sector business.

The statements within the second component are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. The statements provide both short-term and long-term information about the County's financial position, which assists in assessing the economic condition at the end of the fiscal year. These two statements include the Statement of Net Assets and the Statement of Activities.

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover

all or a significant portion of their costs through administrative fees and charges (business-type activities). The governmental activities of the County include general government, courts, public safety, public works, health & welfare, culture & recreation, and special projects. The business-type activities of the County are the Emergency Medical Service (Ambulance Service) and Sanitation operations.

The government-wide financial statements include not only Greene County Government itself (known as the primary government), but also the component units of Greene County. Financial information for the component units are reported separately from the financial information presented for the primary government itself. The Greene County Airport Authority and the Greene County Health Department are legally separate organizations that are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. Data for the component units is presented in separate columns to emphasize that each component unit is legally separate from the County.

Fund Financial Statements

The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Greene County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Greene County can be divided into the following categories: 1) major governmental funds, 2) major proprietary funds, 3) non-major special revenue funds, 4) non-major capital projects funds, and 5) agency funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spend-able resources, as well as balances of spend-able resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Greene County maintains fifteen (15) individual governmental funds.

Major Governmental Funds

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund, the Special Purpose Local Option Sales Tax V Fund, and the 800MHz Project Fund, all of which are considered to be major funds. Data from the other twelve (12) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund, special revenue funds and debt service funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

Major Proprietary Funds

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the Emergency Medical Services (Ambulance Service) and Sanitation operations. The Emergency Medical Services Fund accounts for the operations of the ambulance service. The Sanitation Fund accounts for the garbage fee that is charged on each tax bill and the costs of the curb-side service that is offered to each residential home in Greene County. It also accounts for the cost of the operation of the Convenience Center, which is reimbursed through a transfer by the General Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the EMS and Sanitation Funds.

Non-Major Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. Greene County has ten (10) special revenue funds to include the Senior Center Fund, Law Library Fund, E-911 Fund, State Seizure Fund, Federal Seizure Fund, Drug Abuse Treatment & Education Fund, Victims Assistance Fund, Jail Fund, the Hotel/Motel Tax Fund and the Fire District Fund. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Non-Major Capital Projects Funds

Non-major capital projects funds are used to account for the activity on unique projects that involve specified revenue from grants and/or loans that are best managed and accounted for as a separate fund. The Carey Station Village Fund and the Airport Improvements Fund are the non-major capital projects fund used by the County. Individual fund data for this non-major governmental fund is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Agency Funds

Agency funds are used to account for the assets and liabilities of the Constitutional Officers to include the Superior Court, Probate/Magistrate Court, Tax Commissioner, and the Sheriff's Office. Individual fund data for each of these non-major governmental funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

Notes to the Financial Statements

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

Government-wide Financial Analysis

Net assets may serve over time as a useful indicator of a government's financial position. In the case of Greene County, assets exceeded liabilities by $49,921,914 at the close of the most recent fiscal year.

The following table provides a summary of the County's governmental and business-type net assets for fiscal year 2009 and 2010:

GREENE COUNTY, GEORGIA'S NET ASSETS

	Net Assets					
	Governmental Activities		Business-type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Assets						
Current and other assets	$ 32,504,327	$ 35,485,710	$ 2,505,359	$ 2,181,013	$ 35,009,686	$ 37,666,723
Capital assets, net of accumulated depreciation	38,030,582	31,453,846	460,671	553,417	38,491,253	32,007,263
Total assets	70,534,909	66,939,556	2,966,030	2,734,430	73,500,939	69,673,986
Liabilities						
Current and other liabilities	10,180,926	10,698,308	912,781	928,347	11,093,707	11,626,655
Long-term liabilities	12,485,318	15,139,075	-	-	12,485,318	15,139,075
Total liabilities	22,666,244	25,837,383	912,781	928,347	23,579,025	26,765,730
Net assets						
Invested in capital assets, net of related debt	23,244,626	27,282,627	460,671	553,417	23,705,297	27,836,044
Restricted	9,835,395	14,127,292	-	-	9,835,395	14,127,292
Unrestricted	14,788,644	(307,746)	1,592,578	1,252,666	16,381,222	944,920
Total net assets	$ 47,868,665	$ 41,102,173	$ 2,053,249	$ 1,806,083	$ 49,921,914	$ 42,908,256

A portion of the County's net assets (48%) reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment and vehicles), less any related debt used to acquire those assets that is still outstanding. Investment in capital assets net of related debt decreased by $4,130,747 in FY2010, due mainly to the utilization of the bond funds for the SPLOST V projects that were pre-funded.

These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Greene County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net assets decreased $4,291,897 in the current year due to SPLOST V project expenses that were recognized in the current year. By pre-funding the SPLOST V projects with the issuance of general obligation bonds, the net asset balance will continue to diminish as projects are expensed.

As shown in the table below, the County's net assets increased by $7,013,658 in FY2010, with a $6,766,492 increase in governmental activities and a $247,166 increase in business-type activities.

Changes in Net Assets

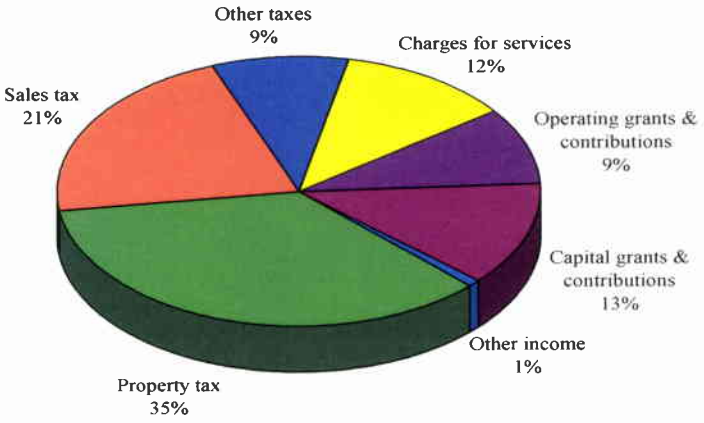
	Governmental Activities		Business-type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Revenues						
Program revenues						
Charges for services	$ 2,953,481	$ 3,100,214	$ 2,028,942	$ 1,718,789	$ 4,982,423	$ 4,819,003
Operating grants	2,251,405	566,856	-	-	2,251,405	566,856
Capital grants	3,200,123	3,257,117	7,227	-	3,207,350	3,257,117
General revenues						
Taxes	16,538,979	15,386,874		-	16,538,979	15,386,874
Interest income	78,818	216,004	7,742	9,524	86,560	225,528
Other	103,997	65,947	2,666	1,987	106,663	67,934
Total revenues	25,126,803	22,593,012	2,046,577	1,730,300	27,173,380	24,323,312
Expenses						
General government	5,122,083	8,075,085	-	-	5,122,083	8,075,085
Public safety	3,437,103	6,630,733	-	-	3,437,103	6,630,733
Public works	5,463,585	2,458,289	-	-	5,463,585	2,458,289
Courts	1,022,227	1,011,919	-	-	1,022,227	1,011,919
Health & welfare	934,293	927,236	-	-	934,293	927,236
Culture and recreation	1,179,418	993,778	-	-	1,179,418	993,778
Economic development	138,280	118,434	-	-	138,280	118,434
Interest on long-term debt	592,625	603,055	-	-	592,625	603,055
Emergency Management Service	-	-	1,670,006	1,629,011	1,670,006	1,629,011
Sanitation	-	-	1,147,807	1,091,436	1,147,807	1,091,436
Total expenses	17,889,614	20,818,529	2,817,813	2,720,447	20,707,427	23,538,976
Increase in net assets before special items and transfers	7,237,189	1,774,483	(771,236)	(990,147)	6,465,953	784,336
Special item						
Donation of Capital Assets	547,705	3,304,052	-	-	547,705	3,304,052
Transfers	(1,018,402)	(1,143,348)	1,018,402	1,143,348	-	-
Increase in net assets	6,766,492	3,935,187	247,166	153,201	7,013,658	4,088,388
Net assets, beginning	41,102,173	37,166,986	1,806,083	1,652,882	42,908,256	25,275,268
Net assets, ending	$ 47,868,665	$ 41,102,173	$ 2,053,249	$ 1,806,083	$ 49,921,914	$ 42,908,256

Governmental Activities

Governmental activities increased the County's net assets by $6,766,492 in FY2010, accounting for 96 percent of the total increase in net assets. Revenues from governmental activities increased $2,533,791, due mainly to an increase in grant and contribution revenues of $1,627,555 with the recognition of the recreation department as a joint

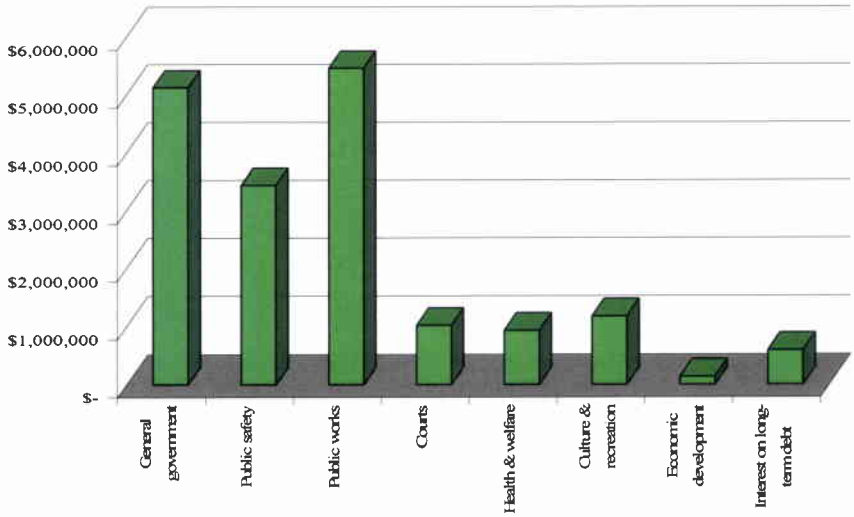
venture. As a direct result of the economy, interest revenues dropped $137,186, or approximately 64 percent. Total revenues for governmental activities are as follows:

Revenues - Governmental Activities



Expenses from governmental activities decreased $2,928,915, or approximately 14 percent. General government decreased $2,365,372 because of the decrease of approximately $2.6 million in payments made to the Airport Authority for the airport improvements as the project nears completion. Public works expenses increased by $3,224,373 as the County contracted out several large-scale paving and resurfacing projects during FY2010, utilizing both SPLOST V and general funds while also purchasing right-of-way for future road projects. Intergovernmental payments decreased by $2,654,050 as several payments in the current year were reclassified to the correct category. Total expenses by category are shown in the following chart.

Expenses - Governmental Activities



Proprietary Activities

Proprietary activities increased the County's assets by $247,166. Ambulance crews experienced a busier year than normal with 2,349 transports, up 3.8% from FY2009. Out-of-town transports also increased from 655 in FY2009 to 838 in FY2010. These two factors combined to increase revenues by $202,141.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State Law. The Board of Commissioners establishes other funds to control and manage money for particular purposes (like the purchase or construction of major capital facilities within the County) or to show that it is properly using certain taxes and grants (like the one cent special local option sales tax).

Governmental Funds

Most of the County's basic services are included here, such as public safety, public works, culture and recreation and general administration. These focus on (1) cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Such information is useful in assessing Greene County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Greene County's governmental funds reported combined ending fund balances of $21,862,747, a decrease of $3,716,163 in comparison with the prior year. In FY2010, the SPLOST V fund balance decreased $5,486,761 as several projects moved closer to completion. However, the fund balance in the General Fund increased by $1,945,365, mainly due to tighter spending in response to dwindling revenues.

Approximately 38.5% percent or $8,284,912 of this amount constitutes unassigned fund balance, which is available for spending at the government's discretion. A significant portion ($9,835,395) is restricted and can only be used for specific purposes, while $3,000,000 of fund balance is committed to future road projects. Nonspendable amounts totaling $742,440 are also shown because these amounts, by nature, cannot be spent in their present form. These amounts include prepaid insurance, inventories, and notes receivable.

General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was $8,418,921, while $742,440 is considered nonspendable (prepaid insurance, inventories and notes receivable). The Commissioners voted in September 2010 to commit $3,000,000 for future road projects. These road projects are expected to take place over the next few fiscal years. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 71 percent of total general fund expenditures, while total fund balance represents 102 percent of that same amount.

The fund balance of the County's General Fund increased by $1,945,365. General Fund Revenues increased by $1,278,869 from FY2009. The most significant revenue increase in the General Fund was property tax revenues ($1,121,714), which was due to increased collection efforts on prior year taxes and the timing of the tax bills in the current year. Due to the economy, several taxpayers were delinquent in the prior year, resulting in a lower revenue. Sales tax revenues increased $181,195 as a result of increased sales throughout the County and license and permit revenues increased by $97,682 due to the new fee structure and increased roofing permits received throughout the year. The most notable decreases were interest earnings ($45,552) due to decreasing interest rates throughout the

year and intergovernmental revenues ($178,546), a direct result of the cancellation of the SRO program between the Sheriff's Office and the Greene County Board of Education. General Fund expenditures increased by $576,463 from FY2009. The most significant expenditure changes in the General Fund are as follows:

- Road department expenditures increased by $798,589 due mainly to road contracts issued throughout the year to resurface various roads throughout Greene County.
- Sheriff's Office expenditures decreased $493,196 in the General Fund because gas and vehicle maintenance items were paid directly out of the forfeiture funds throughout the year. The SRO program was also not renewed in the current year, saving approximately $150,000 in expenditures.
- Public buildings expenditures increased by $82,020 in FY2009, due mainly to the replacement of the roof on two separate buildings and increased electricity costs throughout the year.
- Special projects expenditures increased by $68,955 as a result of renovating the E-911/EOC areas to accommodate more public safety agencies in the event of an emergency.
- General administration expenditures increased $47,549 (4%), due mainly to the accrual of expenditures related to the transit program administered with federal and state funding.

SPLOST V Fund

The fund balance for the Special Purpose Local Option Sales Tax V (SPLOST V) Fund decreased $5,486,761 in the current year. Several SPLOST V projects were pre-funded with the issuance of general obligation bonds in FY2008. Although $3,393,170 in SPLOST revenues were received this year, these revenues were set aside for future debt payments. Several SPLOST V projects, including expenditures related to the Recreation Department and Fire Departments, were completed in FY2010. New estimates for SPLOST V revenues are well short of the $31 million originally estimated. Therefore, the Commissioners are currently taking steps to re-prioritize the remaining SPLOST V projects.

Other Non-major Governmental Funds

Non-major governmental funds had a decrease of $174,767 to overall fund balance in the current year. The Senior Center Fund was closed out in the current year and transferred to the General Fund, decreasing its fund balance by $67,776. The E-911 Fund utilized its fund balance to reimburse the General Fund for previous payroll amounts paid, resulting in a decrease of $211,735. The General Fund then utilized these repayments to enhance the overall 911 system in the County. The Sheriff's Office utilized its Federal Seizure Fund to purchase equipment and supplies for law enforcement purposes, resulting in a decrease of $364,392. Despite these decreases, the Sheriff's State Seizure Fund increased its fund balance by $375,602 due to various seizures and forfeitures throughout the year. The Sheriff's Office can utilize these funds for various law enforcement purposes.

The only fund with a deficit in FY2010 was the Carey Station Village Capital Projects Fund. The Carey Station Village Capital Projects fund was originally set up to account for the special assessment tax monies collected to cover the tax anticipation note that was used to finance much needed road improvements in Carey Station Village. Each year all tax proceeds collected related to the Special Assessment are applied to the loan, which is renewed for the outstanding balance. In FY2010, this fund had a deficit of $134,009, which was a decrease of $70,157 from FY2009. The decrease is the result of the principal portion of the loan payment made in May 2010 and amounts collected but not yet applied to the loan as of September 30, 2010.

Proprietary Funds

Greene County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year, net assets invested in capital assets, net of related debt for the EMS Fund was $460,671. Unrestricted net assets totaled $1,592,578. The total increase in net assets was $247,166. The General Fund limited its payroll subsidy to the EMS Fund to only $873,488 in the current

year, instead of covering total payroll as in prior years. The Sanitation Fund had no net assets at September 30, 2010. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The most significant budgeted fund for the County is the General Fund. The Board of Commissioners amended its policy regarding budget adjustments in FY2010. The Board approved a new policy in October 2009 requires the Commissioners to approve budget amendments between line items that are not within the same summary level (Personnel, Other Operating Expenditures and Capital Outlay). If line items are within the same summary level, the County Manager can approve the adjustment. This change resulted in a large increase to the number of budget adjustments made throughout the year.

General Fund revenues were $1,791,688 higher than budgetary estimates, while expenditures were $699,484 less than budgetary estimates. Operating transfers were less than budgetary estimates by $325,772, due to reimbursement from other funds for payroll expenditures that have not been made in prior years. Conservative budget planning and tightening expenses continue to allow the County to operate on a very lean budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2010 amounts to $38,491,253 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the County, such as roads, bridges, streets and sidewalks, drainage systems, and other similar items. Only infrastructure acquired and built after September 30, 2003 is included in capital assets.

The total net increase in the County's investment in capital assets for the current fiscal year was approximately 20.25% (an increase of 20.9% for governmental activities and a decrease of 16.8% for business-type activities).

In FY2010, the County received a donation for infrastructure that was improved with grant funds from the Airport Authority. Additional information on the County's capital assets can be found in Note 10 of the notes to the financial statements of this report.

GREENE COUNTY, GEORGIA'S CAPITAL ASSETS
(net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Land	$ 3,658,846	$ 3,205,594	$ 11,890	$ 11,890	$ 3,670,736	$ 3,217,484
Construction in progress	2,949,927	19,600	-	-	2,949,927	19,600
Buildings	12,574,752	12,617,192	238,309	245,490	12,813,061	12,862,682
Furniture, fixtures, & equipment	1,433,859	1,693,922	65,233	90,815	1,499,092	1,784,737
Vehicles	860,090	760,403	145,239	205,222	1,005,329	965,625
Infrastructure	16,553,108	13,157,135	-	-	16,553,108	13,157,135
Total capital assets	$ 38,030,582	$ 31,453,846	$ 460,671	$ 553,417	$ 38,491,253	$ 32,007,263

Long-Term Debt

As of September 30, 2010, Greene County had $14.8 million in outstanding long-term debt, which does not include interest expense.

Additional information on Greene County's long-term debt can be found in Note 11 of the Basic Financial Statements section of this report

GREENE COUNTY, GEORGIA'S OUTSTANDING DEBT

	Governmental Activities		Business-type Activities		Totals	
	2010	2009	2010	2009	2010	2009
General Obligation Bonds	$ 13,160,000	$ 15,000,000	$ -	$ -	$ 13,160,000	$ 15,000,000
Premium on Bonds	427,472	512,966	-	-	427,472	512,966
Issuance costs	(222,917)	(267,500)	-	-	(222,917)	(267,500)
Capital leases	1,198,484	1,479,208	-	-	1,198,484	1,479,208
OPEB liability	46,454	23,227	-	-	46,454	23,227
Landfill postclosure liabilities	-	224,864	-	-	-	224,864
Compensated absences	146,573	130,225	-	-	146,573	130,225
Total outstanding debt	$ 14,756,066	$ 17,102,990	$ -	$ -	$ 14,756,066	$ 17,102,990

ECONOMIC FACTORS

Greene County's economy continues to struggle in the weakened economic environment. The unemployment rate dropped from 11.3 percent as of September 2009 to 10.5 percent in September 2010; however, the County is still relatively higher than the state rate of 9.9 percent and national rate of 9.2 percent. Several small businesses throughout Greene County have closed and some larger businesses have had to layoff individuals over the past few

years to ensure their survival. The construction and real estate industries continue to be the hardest hit, including one of Greene County's largest taxpayers, Reynolds Plantation. Property values continue to decline as a result of the influx of foreclosures and bank-owned properties into the marketplace. Residential construction in the County continues, but mainly in the form of remodeling and additions, instead of new homes. Commercial construction continues to be at a standstill, with the current projects only estimated at about 10% of the total value of projects built in 2007.

Recent changes to the property tax laws also have the County watching the housing market more closely, as these laws require the tax assessors to take into consideration the values of homes that have been foreclosed when calculating the overall tax base for the County. The assessed values of property in Greene County dropped by 2% in tax year 2010 and are expected to drop another 10% for the 2011 tax bills. These decreases greatly impact the County's ability to maintain its current level of services without increasing the millage rates to make up the difference.

Tourism in Greene County has also had its struggles. Revenues from the hotel/motel tax dropped almost 28% from 2008 to 2009, but rose by 2% in 2010 thanks in large part to the "wedding of the century" held in July at the Ritz-Carlton at Reynolds Plantation. Country music star and former American Idol Carrie Underwood chose Greene County for her wedding location, a choice that hopefully will bring additional guests into Greene County in the near future. Her wedding helped stimulate an otherwise sluggish economy by bringing guests and news media from all over the world to Greene County. The County benefited directly from the additional hotel/motel and sales taxes collected during this time period.

Sales taxes also experienced a major decrease from 2008 to 2009 (24%), but rebounded in 2010 with an increase of almost 10%. However, long-term projections for the Special Local Option Sales Taxes (SPLOST) revenues make it seem unlikely that the original $31 million will be collected as estimated. Because Greene County pre-funded these projects with the issuance of General Obligation bonds in FY2008, the County needs to ensure that it has adequate funding for the debt service payments in addition to the actual costs of the projects. The County is working to reprioritize its projects to ensure that it can maximize the benefit citizens get from these funds without having to establish other funding sources to finance the projects.

The commissioners continue trying to further reduce expenditures because failure to do so will result in an increase to the millage rate in order to continue the same level of services citizens currently enjoy. In August 2010, the Commissioner increased the millage rate from 4.929 to 5.030. Historically, the Greene County Board of Commissioners has either maintained or reduced the millage throughout the past decade, but it was necessary to increase the millage rate in order to keep up with the decrease in the tax digest. Keeping the millage rate low is a top priority for the commissioners in order to minimize the tax burden for the citizens of Greene County and to encourage investment and spur growth throughout the County.

Moody's Investor Services recently upgraded the County's bond rating from Aa3 to Aa2. With this new rating, Moody's continues to recognize the County's strong financial position, which compares to several larger counties throughout the state. An Aa2 rating indicates a "very strong creditworthiness relative to other U.S. municipal or tax-exempt issuers." The commissioners recognize the importance of a strong financial position, even if it means making very difficult decisions in the current economy.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Greene County, Georgia's finances for anyone with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Mr. Byron Lombard, County Manager, 1034 Silver Drive, Suite 201, Greensboro, Georgia, 30642.

FINANCIAL STATEMENTS

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GREENE COUNTY, GEORGIA

STATEMENT OF NET ASSETS
SEPTEMBER 30, 2010

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
ASSETS					
Cash and cash equivalents	$ 9,487,166	$ 1,230,035	$10,717,201	$ 293,577	$ 327,117
Investments	8,568,876	-	8,568,876	-	-
Receivables, net of allowance					
Taxes	8,206,123	-	8,206,123	-	-
Special assessments	54,300	-	54,300	-	-
Accounts	70,645	1,288,632	1,359,277	-	56,026
Notes receivable	585,000	-	585,000	-	-
Internal balances	13,308	(13,308)	-	-	-
Due from other governments	3,179,653	-	3,179,653	-	-
Inventories	37,810	-	37,810	-	-
Prepaid items	152,130	-	152,130	-	-
Other assets	87,578	-	87,578	-	-
Deferred charge	222,917	-	222,917	-	-
Investment in joint venture	1,838,821	-	1,838,821	-	-
Capital Assets					
Non depreciable	6,608,773	11,890	6,620,663	-	-
Depreciable, net	31,421,809	448,781	31,870,590	32,503	-
Total Assets	70,534,909	2,966,030	73,500,939	326,080	383,143
LIABILITIES					
Accounts payable	506,427	103,819	610,246	27,692	3,068
Accrued interest	41,500	-	41,500	-	-
Accrued salaries and benefits	97,446	-	97,446	-	-
Tax anticipation loan	146,372	-	146,372	-	-
Unearned income	6,895,516	808,962	7,704,478	-	2,479
Noncurrent liabilities					
Due within one year	2,493,665	-	2,493,665	32,500	6,291
Due in more than one year	12,485,318	-	12,485,318	552,500	10,009
Total Liabilities	22,666,244	912,781	23,579,025	612,692	21,847
NET ASSETS					
Invested in capital assets, net of related debt	23,244,626	460,671	23,705,297	-	-
Restricted for					
Restricted for capital outlay	8,640,531	-	8,640,531	92,829	-
Restricted for other purposes	1,194,864	-	1,194,864	-	155,730
Unrestricted	14,788,644	1,592,578	16,381,222	(379,441)	205,566
Total Net Assets	$47,868,665	$ 2,053,249	$49,921,914	$ (286,612)	$ 361,296

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental Activities				
General government	$ 5,122,083	$ 1,743,993	$ 258,039	$ 544,090
Public safety	3,437,103	1,201,934	25,009	2,543,895
Public works	5,463,585	-	-	112,138
Courts	1,022,227	-	-	-
Health and welfare	934,293	7,554	129,536	-
Culture and recreation	1,179,418	-	1,838,821	-
Economic development	138,280	-	-	-
Interest on long-term debt	592,625	-	-	-
Total governmental activities	17,889,614	2,953,481	2,251,405	3,200,123
Business-Type Activities				
Emergency Management Service	1,670,006	1,026,049	-	7,227
Sanitation	1,147,807	1,002,893	-	-
Total business-type activities	2,817,813	2,028,942	-	7,227
Total Primary Government	$ 20,707,427	$ 4,982,423	$ 2,251,405	$ 3,207,350
Component Units:				
Greene County Airport Authority	$ 270,439	$ 179,344	$ -	$ 552,244
Greene County Health Department	436,618	153,222	302,531	-
Total Component Units	$ 707,057	$ 332,566	$ 302,531	$ 552,244
General Revenues				
Property tax				
Sales tax				
Hotel / Motel tax				
Motor vehicle tax				
Intangible tax				
Insurance premium tax				
Alcoholic beverage tax				
Other tax				
Interest revenue				
Miscellaneous				
Total General Revenues				
Special Item - Donation of capital assets				
Transfers				
Total General Revenues, Special Items and Transfers				
Change in Net Assets				
Net Assets/(Deficit) - Beginning of year				
Net Assets/(Deficit) - End of year				

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

GREENE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
$ (2,575,961)	$ -	$ (2,575,961)		
333,735	-	333,735		
(5,351,447)	-	(5,351,447)		
(1,022,227)	-	(1,022,227)		
(797,203)	-	(797,203)		
659,403	-	659,403		
(138,280)	-	(138,280)		
(592,625)	-	(592,625)		
(9,484,605)	-	(9,484,605)		
-	(636,730)	(636,730)		
-	(144,914)	(144,914)		
-	(781,644)	(781,644)		
(9,484,605)	(781,644)	(10,266,249)		
			$ 461,149	$ -
			-	19,135
			461,149	19,135
8,883,546	-	8,883,546	-	-
5,388,333	-	5,388,333	-	-
816,704	-	816,704	-	-
293,400	-	293,400	-	-
180,680	-	180,680	-	-
404,440	-	404,440	-	-
174,669	-	174,669	-	-
397,207	-	397,207	-	-
78,818	7,742	86,560	3,401	2,508
103,997	2,666	106,663	17,103	-
16,721,794	10,408	16,732,202	20,504	2,508
547,705	-	547,705	(547,705)	-
(1,018,402)	1,018,402	-	-	-
16,251,097	1,028,810	17,279,907	(527,201)	2,508
6,766,492	247,166	7,013,658	(66,052)	21,643
41,102,173	1,806,083	42,908,256	(220,560)	339,653
$ 47,868,665	$ 2,053,249	$ 49,921,914	$ (286,612)	$ 361,296

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

GREENE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2010

	General Fund	Special Purpose Local Option Sales Tax V	MHZ Project	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 6,453,697	$ 1,598,892	$ -	$ 1,434,577	$ 9,487,166
Investments	1,657,548	6,911,328	-	-	8,568,876
Receivables, net of allowance					
Taxes	7,691,059	302,659	-	212,405	8,206,123
Special assessments	-	-	-	54,300	54,300
Other receivables	10,110	-	-	60,535	70,645
Notes receivable	585,000	-	-	-	585,000
Due from other governments	618,919	-	2,543,895	16,839	3,179,653
Due from other funds	2,800,183	-	-	17,127	2,817,310
Prepaid items	152,130	-	-	-	152,130
Inventory	37,810	-	-	-	37,810
Total Assets	$20,006,456	$ 8,812,879	$ 2,543,895	$ 1,795,783	$ 33,159,013
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 261,011	$ 172,348	$ -	$ 73,068	$ 506,427
Accrued wages	97,446	-	-	-	97,446
Due to other funds	95,578	-	2,543,895	164,529	2,804,002
Tax anticipation loans	-	-	-	146,372	146,372
Deferred revenues					
Taxes	7,391,060	-	-	126,695	7,517,755
Special assessments	-	-	-	54,300	54,300
Other	-	-	-	169,964	169,964
Total Liabilities	7,845,095	172,348	2,543,895	734,928	11,296,266
Fund Balances:					
Nonspendable	742,440	-	-	-	742,440
Restricted	-	8,640,531	-	1,194,864	9,835,395
Committed	3,000,000	-	-	-	3,000,000
Unassigned	8,418,921	-	-	(134,009)	8,284,912
Total Fund Balances	12,161,361	8,640,531	-	1,060,855	21,862,747
Total Liabilities and Fund Balances	$20,006,456	$ 8,812,879	$ 2,543,895	$ 1,795,783	$ 33,159,013

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2010

Total Fund Equity per Balance Sheet of Governmental Funds	$	21,862,747
Amounts reported for governmental activities in the Statement of Net Assets differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:		
Deferred charge for issuance costs		222,917
Capital Assets		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the assets		50,506,056
Accumulated depreciation		(12,475,474)
Investment in joint venture		1,838,821
Other assets		87,578
Revenues		
Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		846,503
Long-term Liabilities		
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Assets. Long-term liabilities at year-end consist of the following:		
Bonds payable		(13,160,000)
Accrued interest on bonds payable		(41,500)
Bonds premium		(427,472)
Capital leases payable		(1,198,484)
Compensated absences		(146,573)
OPEB liability		(46,454)
Total Net Assets of Governmental Activities	$	47,868,665

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	General Fund	Special Purpose Local Option Sales Tax V	MHZ Project	Non-Major Governmental Funds	Total Governmental Funds
Revenues:					
Taxes					
Property tax	$ 9,257,083	$ -	$ -	$ -	$ 9,257,083
Sales tax	1,995,163	3,393,170	-	-	5,388,333
Other taxes	1,450,396	-	-	816,704	2,267,100
License and permits	310,556	-	-	-	310,556
Intergovernmental	244,063	-	2,543,895	673,626	3,461,584
Fines and forfeitures	684,056	-	-	881,087	1,565,143
Charges for services	604,912	-	-	308,798	913,710
Special assessments	1,671	-	-	75,634	77,305
Interest earnings	69,656	36,504	-	9,162	115,322
Rent	42,438	-	-	-	42,438
Other revenues	158,948	6,303	-	97,694	262,945
Total Revenues	14,818,942	3,435,977	2,543,895	2,862,705	23,661,519
Expenditures:					
Current:					
General government	4,014,133	36,743	-	837,988	4,888,864
Public safety	3,353,627	20,253	-	1,677,051	5,050,931
Public works	2,251,688	211,687	-	-	2,463,375
Courts	1,022,227	-	-	-	1,022,227
Health and welfare	522,914	-	-	372,582	895,496
Culture and recreation	214,458	-	-	-	214,458
Economic development	138,280	-	-	-	138,280
Intergovernmental	-	2,077,277	-	-	2,077,277
Debt Service					
Principal	280,724	1,840,000	-	-	2,120,724
Interest and fiscal charges	57,825	534,800	-	-	592,625
Capital Outlay	-	4,201,978	2,693,045	-	6,895,023
Total Expenditures	11,855,876	8,922,738	2,693,045	2,887,621	26,359,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,963,066	(5,486,761)	(149,150)	(24,916)	(2,697,761)
Other Financing Sources (Uses)					
Transfers from other funds	489,556	-	149,150	354,098	992,804
Transfers to other funds	(1,507,257)	-	-	(503,949)	(2,011,206)
Total other financing sources (uses)	(1,017,701)	-	149,150	(149,851)	(1,018,402)
Net change in fund balances	1,945,365	(5,486,761)	-	(174,767)	(3,716,163)
Fund Balance, beginning of year	10,215,996	14,127,292	-	1,235,622	25,578,910
Fund Balance, end of year	$12,161,361	$ 8,640,531	$ -	$ 1,060,855	$ 21,862,747

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

GREENE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses Per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances	$ (3,716,163)
Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the following:	
Capital Assets	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.	
Total capital outlays	8,731,706
Total depreciation	(2,154,970)
Other assets	87,578
Long-term Debt	
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows:	
Capital leases	280,724
Bonds payable	1,840,000
Landfill postclosure	224,864
Compensated absences	(16,348)
Increase in OPEB liability	(23,227)
Accrued interest on bonds payable	6,133
Amortization of issuance costs	(44,583)
Amortization of bond premium	85,494
Change in investment in joint venture	1,838,821
Revenues	
Because some revenues will not be collected for several months after the government's fiscal year end, they are not considered available revenues and are deferred in the governmental funds.	
Deferred revenues decreased by this amount during the fiscal year.	(373,537)
Change in Net Assets of Governmental Activities	$ 6,766,492

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Taxes:				
General property tax	$ 7,987,494	$ 8,047,494	$ 9,257,083	$ 1,209,589
Local option sales tax	1,900,000	1,900,000	1,995,163	95,163
Other:				
Motor vehicle tax	276,000	276,000	293,400	17,400
Intangible tax	225,000	225,000	180,680	(44,320)
Mobile home tax	32,000	32,000	27,132	(4,868)
Timber taxes	20,000	20,000	18,274	(1,726)
Alcoholic beverage tax	150,000	160,721	174,669	13,948
Insurance premium tax	420,000	420,000	404,440	(15,560)
Railroad equipment tax	9,000	9,000	5,514	(3,486)
Penalties and interest	110,000	141,730	294,085	152,355
Bank tax fee	60,000	60,000	52,202	(7,798)
Total Taxes	11,189,494	11,291,945	12,702,642	1,410,697
Licenses and Permits:				
Alcohol beverage license	45,000	45,000	44,425	(575)
Business license	30,000	30,000	29,511	(489)
Building permits	96,000	102,500	233,294	130,794
Other	1,000	1,000	3,326	2,326
Total Licenses and Permits	172,000	178,500	310,556	132,056
Intergovernmental Revenues:				
Federal grants:				
Federal CAP Grant	-	87,542	83,896	(3,646)
U.S. Department of Agriculture	40,000	40,000	39,583	(417)
Federal payments in lieu of tax	5,000	5,000	19,488	14,488
Georgia WorkReady	10,000	10,000	5,432	(4,568)
State grants:				
Grandparents	6,667	6,667	-	(6,667)
Judicial Council	-	5,000	5,000	-
Other State Grants	20,000	20,000	-	(20,000)

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Intergovernmental Revenues continued:				
Other:				
Real estate transfer tax	60,000	60,000	44,423	(15,577)
SCAAP	-	10,500	10,050	(450)
Georgia Department of Driver Services	-	-	5,859	5,859
Georgia Emergency Management Agency	4,400	4,400	9,100	4,700
Extension Service salary reimbursement	20,614	20,614	21,232	618
Total Intergovernmental Revenue	166,681	269,723	244,063	(25,660)
Fines and Forfeitures:				
Superior Court fines	203,500	203,500	270,710	67,210
Probate/Magistrate Court fines	294,500	294,500	307,047	12,547
Juvenile Court fines	1,000	1,000	1,728	728
Sheriff's cost and fees	40,000	40,000	104,571	64,571
Total Fines and Forfeitures	539,000	539,000	684,056	145,056
Charges for Services:				
Tax Commissioner - commissions	375,000	375,000	509,680	134,680
Refuse collection	825,000	-	-	-
Jail inmate housing	75,000	75,000	95,232	20,232
Total Charges for Services	1,275,000	450,000	604,912	154,912
Miscellaneous:				
Interest earnings	150,000	150,000	69,656	(80,344)
Rents	42,300	42,300	42,438	138
Insurance reimbursement	-	9,499	10,511	1,012
Special assessment	-	-	1,671	1,671
Other reimbursement	57,559	92,307	127,573	35,266
Miscellaneous	3,500	3,980	20,864	16,884
Total Miscellaneous	253,359	298,086	272,713	(25,373)
Total Revenues	13,595,534	13,027,254	14,818,942	1,791,688

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
General Government:				
General Administration:				
Personnel	412,324	417,540	417,330	210
Capital Outlay	5,000	100	100	-
Other	705,500	671,761	601,259	70,502
Total General Administration	1,122,824	1,089,401	1,018,689	70,712
Board of Commissioners:				
Personnel	89,690	100,458	95,212	5,246
Other	21,000	21,000	15,478	5,522
Total Board of Commissioners	110,690	121,458	110,690	10,768
Tax Commissioner's Office:				
Personnel	261,273	264,608	264,195	413
Other	91,450	123,180	118,390	4,790
Total Tax Commissioner's Office	352,723	387,788	382,585	5,203
Tax Assessors:				
Personnel	321,886	321,978	318,521	3,457
Other	54,483	54,483	38,865	15,618
Total Tax Assessors	376,369	376,461	357,386	19,075
Special Projects:				
Sites	250,000	363,680	360,786	2,894
Other Special Projects	100,000	116,799	109,604	7,195
Total Special Projects	350,000	480,479	470,390	10,089

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

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
General Government (Continued):				
Building Inspection:				
Personnel	283,042	282,991	276,383	6,608
Other	27,950	29,450	27,511	1,939
Total Building Inspection	310,992	312,441	303,894	8,547
Coroner:				
Personnel	4,419	4,457	3,362	1,095
Other	7,750	7,750	7,022	728
Total Coroner	12,169	12,207	10,384	1,823
District Attorney:				
Personnel	98,351	99,615	98,536	1,079
Other	16,816	19,022	17,636	1,386
Total District Attorney	115,167	118,637	116,172	2,465
Board of Elections & Registration:				
Personnel	119,737	131,796	130,204	1,592
Other	75,145	91,491	56,504	34,987
Total Board of Elections & Registration	194,882	223,287	186,708	36,579
Public Buildings:				
Personnel	234,387	247,568	246,396	1,172
Other	668,450	726,174	638,534	87,640
Total Public Buildings	902,837	973,742	884,930	88,812
Cooperative Extension Service:				
Personnel	59,618	61,036	60,581	455
Other	10,800	11,400	11,083	317
Total Cooperative Extension Service	70,418	72,436	71,664	772

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
General Government (Continued):				
GIS Operations:				
Personnel	86,160	87,282	86,514	768
Other	18,120	17,040	14,127	2,913
Total GIS Operations	104,280	104,322	100,641	3,681
Total General Government	4,023,351	4,272,659	4,014,133	258,526
Courts:				
Superior Court:				
Personnel	339,412	339,854	318,998	20,856
Other	181,571	182,449	165,846	16,603
Total Superior Court	520,983	522,303	484,844	37,459
Probate/Magistrate Court:				
Personnel	390,761	391,086	385,307	5,779
Other	49,765	50,036	41,693	8,343
Total Probate/Magistrate Court	440,526	441,122	427,000	14,122
Juvenile Court:				
Juvenile Offender's Grant	-	5,000	5,000	-
Other	50,230	51,286	39,244	12,042
Total Juvenile Court	50,230	56,286	44,244	12,042
Public defender	77,018	77,018	66,139	10,879
Total Courts	1,088,757	1,096,729	1,022,227	74,502
Public Safety:				
Sheriff's Office:				
Personnel	2,652,277	2,654,951	2,593,439	61,512
Other	607,590	621,592	571,692	49,900
Total Sheriff's Office	3,259,867	3,276,543	3,165,131	111,412

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Animal Control:				
Personnel	65,748	65,802	61,654	4,148
Other	29,905	29,905	22,453	7,452
Total Animal Control	95,653	95,707	84,107	11,600
Fire Department:				
Georgia Forestry Department	6,988	6,988	6,957	31
Other	8,859	9,702	8,890	812
Total Fire Department	15,847	16,690	15,847	843
Greene EMA	108,000	108,000	88,542	19,458
Total Public Safety	3,479,367	3,496,940	3,353,627	143,313
Public Works:				
Road Department:				
Personnel	828,560	830,064	778,962	51,102
Capital Outlay	-	27,144	27,144	-
Other	617,350	1,532,350	1,392,249	140,101
Total Road Department	1,445,910	2,389,558	2,198,355	191,203
Landfill Testing:				
Landfill Testing	1,275,000	75,000	53,333	21,667
Total Landfill Testing	1,275,000	75,000	53,333	21,667
Total Public Works	2,720,910	2,464,558	2,251,688	212,870
Health and Welfare:				
DFCS	45,109	45,109	45,109	-
Indigent Care	360,000	360,000	360,000	-
Greene-Oglethorpe	8,510	8,510	8,510	-
Mental Health	20,943	20,943	20,943	-
Greene County Health Department	88,352	88,352	88,352	-
Total Health and Welfare	522,914	522,914	522,914	-

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

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Culture and Recreation:				
Recreation	132,588	138,309	138,309	-
Library	76,149	76,149	76,149	-
Total Culture and Recreation	208,737	214,458	214,458	-
Economic Development:				
Industrial Park	36,473	35,842	28,252	7,590
Chamber of Commerce	13,524	13,524	13,524	-
Development Authority	60,000	60,000	58,800	1,200
Tourism	37,086	37,736	37,704	32
Total Economic Development	147,083	147,102	138,280	8,822
Debt Service:				
Principal	340,000	280,724	280,724	-
Interest	-	59,276	57,825	1,451
Total Debt Service	340,000	340,000	338,549	1,451
Total Expenditures	12,531,119	12,555,360	11,855,876	699,484
Excess Revenue Over (Under) Expenditures	1,064,415	471,894	2,963,066	2,491,172

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

GREENE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Other Financing Sources (Uses):				
Transfer Out:				
Transfer to Senior Center Fund	(221,105)	(236,665)	(141,829)	94,836
Transfer to Airport Improvements	-	(1,995)	(1,995)	-
Transfer to Sanitation	-	(375,000)	(144,914)	230,086
Transfer to E911 Fund	(475,569)	(195,881)	(195,881)	-
Transfer to MHZ System Fund	-	(150,000)	(149,150)	850
Transfer to EMS Fund	(858,641)	(873,488)	(873,488)	-
Total Transfer Out	(1,555,315)	(1,833,029)	(1,507,257)	325,772
Transfer In:				
Transfers from Hotel/Motel Fund	435,000	435,000	429,639	(5,361)
Transfer from Jail Fund	55,900	59,916	59,917	1
Total Transfer In	490,900	494,916	489,556	(5,360)
Total Other Financing Sources (Uses)	(1,064,415)	(1,338,113)	(1,017,701)	320,412
Net change in fund balance	$ -	$ (866,219)	1,945,365	$ 2,811,584
Fund Balance - Beginning of Year			10,215,996	
Fund Balance - End of Year			$ 12,161,361	

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2010

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 1,230,035	$ -	$ 1,230,035
Accounts receivable, net	454,302	834,330	1,288,632
Due from other funds	-	78,451	78,451
Total current assets	1,684,337	912,781	2,597,118
Long-term assets			
Capital assets:			
Nondepreciable assets	11,890	-	11,890
Depreciable assets, net	448,781	-	448,781
Total capital assets, net	460,671	-	460,671
Total noncurrent assets	460,671	-	460,671
Total Assets	2,145,008	912,781	3,057,789
LIABILITIES			
Current liabilities			
Accounts payable	-	103,819	103,819
Due to other funds	91,759	-	91,759
Deferred revenue	-	808,962	808,962
Total Liabilities	91,759	912,781	1,004,540
NET ASSETS			
Invested in capital assets	460,671	-	460,671
Unrestricted	1,592,578	-	1,592,578
Total Net Assets	$ 2,053,249	$ -	$ 2,053,249

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

GREENE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
Operating revenues:			
Charges for sales and services	$ 1,026,049	$ 1,002,893	$ 2,028,942
Total operating revenues	1,026,049	1,002,893	2,028,942
Operating expenses:			
Salaries and benefits	1,087,226	-	1,087,226
Other administrative	103,657	-	103,657
Contracted services	262,218	1,147,807	1,410,025
Medical supplies	32,674	-	32,674
Miscellaneous small equipment	13,839	-	13,839
Repairs and maintenance	33,206	-	33,206
Fuel	36,473	-	36,473
Utilities	7,967	-	7,967
Depreciation	92,746	-	92,746
Total operating expenses	1,670,006	1,147,807	2,817,813
Operating income (loss)	(643,957)	(144,914)	(788,871)
Nonoperating revenues (expenses):			
Interest income	7,742	-	7,742
Intergovernmental revenue	7,227	-	7,227
Other income	2,666	-	2,666
Total nonoperating revenues (expenses)	17,635	-	17,635
Income (loss) before contributions and transfers	(626,322)	(144,914)	(771,236)
Transfers in	873,488	144,914	1,018,402
Change in net assets	247,166	-	247,166
Total Net Assets - beginning of year	1,806,083	-	1,806,083
Total Net Assets - end of year	$ 2,053,249	$ -	$ 2,053,249

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

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
Cash Flows from Operating Activities:			
Cash received from customers	$ 986,964	$ 993,298	$ 1,980,262
Cash paid to suppliers for goods and services	(491,191)	(1,138,212)	(1,629,403)
Cash paid to employees	(1,087,226)	-	(1,087,226)
Net Cash Flows Provided by (Used for) Operating Activities	(591,453)	(144,914)	(736,367)
Cash Flows from Noncapital Financing Activities:			
Transfers from General Fund	873,488	144,914	1,018,402
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	873,488	144,914	1,018,402
Cash Flows from Capital and Related Financing Activities:			
Receipts from nonoperating activities	2,666	-	2,666
Proceeds from grant	7,227	-	7,227
Net Cash Flows Provided by (Used for) Capital and Related Financing Activities	9,893	-	9,893
Cash Flows from Investing Activities:			
Interest income	7,742	-	7,742
Net Cash Flows Provided by (Used for) Investing Activities	7,742	-	7,742
Net Increase (Decrease) in Cash and Cash Equivalents	299,670	-	299,670
Cash and Cash Equivalents - Beginning of Year	930,365	-	930,365
Cash and Cash Equivalents - End of Year	$ 1,230,035	$ -	$ 1,230,035

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

GREENE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Net Operating Income (Loss)	$ (643,957)	$ (144,914)	$ (788,871)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	92,746	-	92,746
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(39,085)	21,874	(17,211)
(Increase) decrease in due from General Fund	-	(6,920)	(6,920)
Increase (decrease) in accounts payable	(612)	9,595	8,983
Increase (decrease) in deferred revenue	-	(24,549)	(24,549)
Increase (decrease) in due to General Fund	(545)	-	(545)
Total Adjustments	52,504	-	52,504
Net Cash Provided by (Used for) Operating Activities	$ (591,453)	$ (144,914)	$ (736,367)

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

GREENE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2010

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 1,410,561
Total Assets	$ 1,410,561
LIABILITIES	
Due to other governments	$ 899,885
Due to others	510,676
Total Liabilities	$ 1,410,561

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

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

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

A. Reporting Entity

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

The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity*, which was adopted by the County as of October 1, 1995, the financial statements of each component unit have been included as a discretely presented component unit. The component unit columns in the combined financial statements include the financial data for the Greene County Airport Authority, as of September 30, 2010 and the Greene County Board of Health, as of June 30, 2010. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that it is legally separate from the County.

Greene County Airport Authority (Airport Authority)

The Airport Authority is charged with developing and maintaining the Greene County Airport. The Board consists of five members appointed by the Greene County Board of Commissioners. The County provides significant operating subsidies to the authority. The Airport Authority is presented as a governmental fund type. The Greene County Airport Authority issued separate financial statements that have a September 30th year-end. Complete financial statements of the Greene County Airport Authority may be obtained from their administrative office at the following location:

Greene County Airport Authority
2550 Union Point Highway
Greensboro, Georgia 30642

Greene County Health Department (Health Department)

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

Greene County Health Department
1031 Apalachee Avenue
Greensboro, Georgia 30642

Greene County Law Library (Blended Component Unit)

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

A joint venture has the following characteristics:

- It is a legal entity that results from a contractual agreement
- It is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control
- Participants retain an ongoing financial interest or an ongoing financial responsibility.

The following is a joint venture with five cities: Greensboro, Union Point, Woodville, Siloam, and White Plains.

Greene County Parks and Recreation Department – The department is responsible for providing recreational opportunities to the citizens of Greene County. Greene County provides 59% of the budget, while the five cities provide 41%. The department submits annual budget requests to the County. Total equity interest in the net assets of the joint venture as of September 30, 2010 was $1,838,821. The Greene County Parks and Recreation Department issued separate financial

statements that have a September 30th year-end, as required by state statutes. Complete financial statements of the Greene County Parks and Recreation Department may be obtained from their administrative office at the following location:

Greene County Parks and Recreation Department
2741 Old Union Point Road
Greensboro, Georgia 30642

Under Georgia law, the County, in conjunction with other cities and counties in the eight county west central Georgia areas, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. During its year ended September 30, 2010, the county paid $9,575 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Council membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, Georgia 30605-2795

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (Statement of Net Assets and Statement of Change in Net Assets) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

Government-Wide Financial Statements

The government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

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

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

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

Fund Financial Statements

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

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

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

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

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

The government reports the following major governmental funds:

General Fund – The General Fund is the government's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Capital Project Funds –The SPLOST V Fund is used to account for the proceeds and various projects associated with the SPLOST V. The MHZ Project fund is used to account for the grant received associated with the purchase of a new communications system. Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The government reports the following major proprietary funds:

EMS Fund – The EMS fund accounts for charges for emergency services provided to the general public.

Sanitation Fund – The Sanitation fund accounts for charges for sanitation services provided to the general public.

Additionally, the government reports the following fund types:

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

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

D. Deposits and Investments

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

E. Receivables

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

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

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

F. Inventories

Inventories of expendable supplies held for consumption are not considered material and are recorded as expenditures, or expenses, as appropriate, when purchased. Inventory in the General Fund consists of fuel, which is priced at cost using the First-In-First-Out method.

G. Prepaid Items

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

H. Capital Assets

Capital assets, which include property, plant equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items acquired subsequent to October 1, 2003) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Property, plant, and equipment capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Infrastructure capital assets are defined by the government as assets with an initial, individual cost of more than $20,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the County during the current fiscal year was $592,625. Of this amount, none was applicable to construction of capital assets.

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

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

I. Compensated Absences

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

J. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

K. Fund Equity

In the financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted – amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners. The Board of Commissioners approves committed resources through a motion and vote during the voting session of Board meetings.
- Assigned – amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The intent is expressed by the Board of Commissioners.
- Unassigned – amounts that have not been assigned to other funds and that are not restricted, committed or assigned to specific purposes within the General Fund.

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

The following is a summary of the fund balance classifications as of September 30, 2010:

	General Fund	SPLOST V	Nonmajor Governmental	Total
Fund Balances:				
Nonspendable				
Inventory	$ 37,810	$ -	$ -	$ 37,810
Prepaids	152,130	-	-	152,130
Long-term notes	552,500	-	-	552,500
Restricted for:				
Capital outlay	-	8,640,531	-	8,640,531
Law library	-	-	39,566	39,566
Public safety	-	-	1,088,660	1,088,660
Drug awareness	-	-	58,240	58,240
Victims assistance	-	-	128	128
Fire district	-	-	8,270	8,270
Commited to:				
Road work	3,000,000	-	-	3,000,000
Unassigned	8,418,921	-	(134,009)	8,284,912
Total fund balances	$ 12,161,361	$ 8,640,531	$ 1,060,855	$ 21,862,747

L. Risk Management

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

The County has joined together with other municipalities in the state as part of the ACCG Group Self Insurance Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings, which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The Fund is to pay all costs 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. For the year ending September 30, 2010, the County's total contribution was $124,912 for the Workers Compensation Fund.

The County is a member of the ACCG Interlocal Risk Management Agency (ACCG-IRMA). This agency functions as a risk sharing arrangement among Georgia County

governments and is administered by the Association of County Commissioners of Georgia (ACCG). The purpose of ACCG-IRMA is to establish and administer one or more group self-insurance funds; to establish and administer a risk management service; and to prevent or lessen the incidence or severity of casualty and property losses. Each member pays an annual contribution established by the Board of ACCG-IRMA. For the period October 1, 2009 - October 1, 2010, the County's total contribution was $217,543. ACCG-IRMA may develop and issue such self-insurance coverage descriptions, as it deems necessary. The current coverage provides a $1,000,000 general liability limit with a $5,000 per occurrence deductible.

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 pools' 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 pools' agents and attorneys to represent the Government in investigation, settlement discussions and all levels of litigation arising out of any claim made against the Government within the scope of loss protection furnished by the funds.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

A. Budget Process

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

The County prepares a separately issued budget report. An annual operating budget is prepared for the General and Special Revenue Funds. Prior to year end the County Manager of the County Commissioners submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them. The Board of Commissioners holds a public hearing on the budget, giving notice thereof in advance by publication in the official organ of Greene County. The budget is then revised and adopted or amended by the Board of Commissioners at a regular meeting before the year to which it applies. The budget so adopted may be revised during the year only by formal action of the Board of Commissioners in a regular meeting and no increase shall be made therein without provision also being made for financing same. The County Manager may authorize transfers between line items within the same summarized object classification. The legal level of control is at the summary line item within the department.

Formal budgetary integration is employed as a management control device during the year. The budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The General Fund is

subject to budgetary control at the summary line item within the department, while the Special Revenue funds are subject to budgetary control on an individual fund basis. Budgets are prepared for the Capital Projects Funds on a project basis, which usually covers two or more fiscal years. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. Individual amendments are not material in relation to the original appropriations.

B. Encumbrances - Reconciliations

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

C. Excess of Expenditures Over Appropriations

The following special revenue funds had expenditures in excess of appropriations at the fund level:

Law Library	$	127
Federal Seizure		114,576

D. Deficit Fund Equity

The Carey Station Village capital projects fund had a deficit fund balance of $134,009. The fund incurred expenditures prior to the receipt of special assessment taxes. The County plans to eliminate this deficit with future special assessment taxes.

NOTE 3 – DEPOSITS AND INVESTMENTS

A. Custodial Credit Risk – Deposits

The custodial credit risk of deposits is the risk that in the event of the failure of a bank, the government will not be able to recover deposits. The County's bank balances of deposits as of September 30, 2010 are entirely insured or collateralized with securities held by the County's agent in the County's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Greene County Airport Authority, a discretely presented component unit, bank balances of deposits as of September 30, 2010 are entirely insured or collateralized with securities held by the Authority's agent in the Authority's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

The Greene County Board of Health, a discretely presented component unit, bank balances of deposits as of June 30, 2010 are entirely insured or collateralized with securities held by the Board's agent in the Board's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

B. Investments

	Credit Rating	Investment Value	Weighted Average Maturity
Georgia Fund 1	AAAm rated	$ 8,568,876	24 day

Custodial credit risk. For an investment, the custodial risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Georgia Fund 1 is not required to disclose custodial credit risk. The County had no such investments with such risk as of September 30, 2010.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. Georgia law allows investments in obligation of the U.S. Treasury, other U.S. Governmental Agencies, State of Georgia, other states, prime banker's acceptances, repurchase agreements, other political subdivisions of Georgia and the State Georgia Fund 1 investment pool. The Georgia Fund 1 is not registered with the SEC. The State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. Georgia Fund 1 is a stable net asset value investment pool that follows Standard & Poor's criteria for AAAm rated money market funds. The County does not have a formal policy relating to the credit risk of investments.

NOTE 4 – PROPERTY TAXES

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

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

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

The Greene County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. The 2010 property taxes were levied on August 24th, and mailed during September, with a due date of December 1st. Property tax receivables have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period. The 2010 tax digest has been reported as unearned in the government-wide statement of net assets, since this digest was approved to finance the 2011 budget.

NOTE 5 – HOTEL/MOTEL EXCISE TAX

A summary of the hotel/motel excise tax expenditures and receipts for the fiscal year ended September 30, 2010, is as follows (in thousands):

Expenditures By Purpose	Amount	Tax Receipts	Percentage
Promote tourism	$ 286	$ 716	40%
General Fund	430	-	60%
Total	$ 716	$ 716	100%

NOTE 6 – RECEIVABLES

Receivables at September 30, 2010, consist of the following:

	General Fund	SPLOST V	Non-Major Funds	EMS	Sanitation	Total
Receivables:						
Taxes	$ 8,136,455	$ 302,659	$ 214,846	$ -	$ -	$ 8,653,960
Special assessments	-	-	54,300	-	-	54,300
Accounts	-	-	-	1,338,659	848,232	2,186,891
Other	10,110	-	60,535	-	-	70,645
Gross Receivables	8,146,565	302,659	329,681	1,338,659	848,232	10,965,796
Less: Allowance for Uncollectible	(445,396)	-	(2,441)	(884,357)	(13,902)	(1,346,096)
Net Total Receivables	$ 7,701,169	$ 302,659	$ 327,240	$ 454,302	$ 834,330	$ 9,619,700

NOTE 7 – NOTES RECEIVABLE

During 2008, the County entered into an intergovernmental agreement with Greene County Airport Authority to loan the Authority $650,000 in order for the Authority to purchase the fixed based operation of the Airport from Oconee Air Service. The loan will be repaid from the earnings of the Airport. The principal amount hereof shall be payable in twenty (20) consecutive annual installments of $32,500 each, commencing on the 8th day of April, 2009, and continuing on the 8th day of April of each successive year thereafter, with a final payment of $32,500 being due on April 8th, 2028. As of September 30, 2010, the notes receivable had a balance of $585,000.

NOTE 8 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at September 30, 2010, are as follows:

	Federal	State	Other	Total
Fund:				
General	$ 1,917	$ 582,402	$ 34,600	$ 618,919
Special Revenue	14,203	662	1,974	16,839
Capital Projects	2,543,895	-	-	2,543,895
Total	$ 2,560,015	$ 583,064	$ 36,574	$ 3,179,653

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

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of September 30, 2010, is as follows:

Due to / from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	EMS Fund	$ 91,759
	Nonmajor Governmental Fund	164,529
	MHZ Project	2,543,895
Sanitation Fund	General Fund	78,451
Nonmajor Governmental Fund	General Fund	17,127
Total		$ 2,895,761

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

	Transfer In:					
	General Fund	MHZ Project	EMS	Sanitation	Nonmajor Governmental	Total
Transfer Out:						
General Fund	$ -	$ 149,150	$ 873,488	$ 144,914	$ 339,705	$ 1,507,257
Nonmajor Funds	489,556	-	-	-	14,393	503,949
Total	$ 489,556	$ 149,150	$ 873,488	$ 144,914	$ 354,098	$ 2,011,206

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

NOTE 10 – CAPITAL ASSETS

	Beginning Balance	Increase	Decrease	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 3,205,594	$ 453,252	$ -	$ -	$ 3,658,846
Construction in progress	19,600	2,949,927	-	(19,600)	2,949,927
Total capital assets, not being depreciated	3,225,194	3,403,179	-	(19,600)	6,608,773
Capital assets, being depreciated:					
Buildings	16,506,560	411,478	-	-	16,918,038
Furniture, fixtures & equipment	4,590,649	66,312	-	-	4,656,961
Vehicles	3,129,051	496,542	(148,321)	-	3,477,272
Infrastructure	14,471,217	4,354,195	-	19,600	18,845,012
Total capital assets, being depreciated	38,697,477	5,328,527	(148,321)	19,600	43,897,283
Less accumulated depreciation for:					
Buildings	(3,889,368)	(453,918)	-	-	(4,343,286)
Furniture, fixtures & equipment	(2,896,727)	(326,375)	-	-	(3,223,102)
Vehicles	(2,368,648)	(396,855)	148,321	-	(2,617,182)
Infrastructure	(1,314,082)	(977,822)	-	-	(2,291,904)
Total accumulated depreciation	(10,468,825)	(2,154,970)	148,321	-	(12,475,474)
Total capital assets, being depreciated, net	28,228,652	3,173,557	-	-	31,421,809
Governmental activities capital assets, net	$ 31,453,846	$ 6,576,736	$ -	$ -	$ 38,030,582

	Beginning Balance	Increase	Decrease	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	$ 11,890	$ -	$ -	$ 11,890
Total capital assets, not being depreciated	11,890	-	-	11,890
Capital assets, being depreciated:				
Buildings	280,645	-	-	280,645
Furniture, fixtures & equipment	179,562	-	-	179,562
Vehicles	479,915	-	-	479,915
Total capital assets, being depreciated	940,122	-	-	940,122
Less accumulated depreciation for:				
Buildings	(35,155)	(7,181)	-	(42,336)
Furniture, fixtures & equipment	(88,747)	(25,582)	-	(114,329)
Vehicles	(274,693)	(59,983)	-	(334,676)
Total accumulated depreciation	(398,595)	(92,746)	-	(491,341)
Total capital assets, being depreciated, net	541,527	(92,746)	-	448,781
Business-type activities capital assets, net	$ 553,417	$ (92,746)	$ -	$ 460,671

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

Governmental activities:	
General government	$ 329,757
Public safety	586,431
Public works	1,183,555
Health and welfare	55,227
Total depreciation expense - governmental activities	$ 2,154,970
Business-type activities:	
EMS	$ 92,746
Total depreciation expense - business-type activities	$ 92,746

Activity for the Airport Authority for the year ended September 30, 2010, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Discretely presented component units:				
Capital assets, being depreciated:				
Furniture, fixtures & equipment	$ 47,625	$ 6,160	$ -	$ 53,785
Vehicles	36,238	-	-	36,238
Total capital assets, being depreciated	83,863	6,160	-	90,023
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(12,525)	(10,757)	-	(23,282)
Vehicles	(33,238)	(1,000)	-	(34,238)
Total accumulated depreciation	(45,763)	(11,757)	-	(57,520)
Total capital assets, being depreciated, net	38,100	(5,597)	-	32,503
Airport authority capital assets, net	$ 38,100	$ (5,597)	$ -	$ 32,503

Activity for the Board of Health for the year ended June 30, 2010, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, being depreciated:				
Furniture, fixtures & equipment	$ 24,146	$ -	$ -	$ 24,146
Total capital assets, being depreciated	24,146	-	-	24,146
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(23,873)	(273)	-	(24,146)
Total accumulated depreciation	(23,873)	(273)	-	(24,146)
Total capital assets, being depreciated, net	273	(273)	-	-
Board of health capital assets, net	$ 273	$ (273)	$ -	$ -

NOTE 11 – LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended September 30, 2010 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds	$ 15,000,000	$ -	$ (1,840,000)	$ 13,160,000	$ 2,090,000
Premium on Bonds	512,966	-	(85,494)	427,472	-
Issuance cost	(267,500)	-	44,583	(222,917)	-
Capital Leases:					
Administration Building	1,479,208	-	(280,724)	1,198,484	292,974
OPEB liability	23,227	23,227	-	46,454	-
Landfill postclosure	224,864	-	(224,864)	-	-
Compensated absences	130,225	200,701	(184,353)	146,573	110,691
Governmental activity Long-term liabilities	$ 17,102,990	$ 223,928	$ (2,570,852)	$ 14,756,066	$ 2,493,665

For the governmental activities, compensated absences, net pension obligation, and net other post employment benefit obligations are generally liquidated by the general fund.

General Obligation Bonds

On September 25, 2008, the County issued the $15,000,000 Greene County, Georgia, General Obligation Sales Tax Bonds Series 2008.

The Series 2008 Bonds were issued to (a) finance a portion of the "County Projects", including (i) roads, streets, bridges, and sidewalks, (ii) fire protection facilities and equipment, (iii) recreation facilities and equipment, (iv) jail facilities and equipment, (v) airport facilities and equipment, (vi) administrative facilities and equipment, (vii) library facilities and equipment, (viii) a rural education and farm service center, and (ix) public safety equipment; (b) pay capitalized interest; and (c) pay certain costs of issuing the Series 2008 Bonds. Interest on the General Obligation Sales Tax Bonds, Series 2008 is variable ranging from 4% to 5% over the life of the bonds. Interest is to be paid semi-annually on March 1 and September 1 of each year and principal is to be paid on March 1 as follows:

Annual debt service requirements to maturity for this bond issue are as follows:

Year Ending September 30	Governmental Activities	
	Principal	Interest
2011	$ 2,090,000	$ 463,300
2012	2,340,000	387,650
2013	2,600,000	301,200
2014	2,900,000	154,200
2015	3,230,000	127,850
Total	$ 13,160,000	$ 1,434,200

Administration Building Capital Lease

The County entered into a $2,750,000 capital lease with the Association County Commissioners of Georgia for the financing of a new Administration Building. The lease is due in monthly installments of $28,212 to August 1, 2014. Interest is at 4.22%.

Annual debt service requirements to maturity for this capital lease is as follows:

Year Ending September 30	Governmental Activities	
	Principal	Interest
2011	$ 292,974	$ 45,576
2012	305,661	32,889
2013	319,095	19,454
2014	280,754	5,600
Total	$ 1,198,484	$ 103,519

The assets acquired through capital leases are as follows:

Asset:	Governmental Activities
Building	$ 2,848,705
Less: Accumulated depreciation	(355,699)
Total	$ 2,493,006

NOTE 12 – TAX ANTICIPATION LOAN

In September 2004, the County borrowed $335,000 in a tax anticipation note to finance the road improvement project for the Carey Station Village Community. The note bore fixed interest at 3.380% per annum and was due on June 1, 2005. The tax anticipation note will be paid back

with property taxes received from the Carey Station Village community. The note was paid by June 1, 2005. The total payment of principal and interest was $343,435.

In May 2010, the County borrowed $146,372 in a tax anticipation note to pay off the fifth tax anticipation note due on May 19, 2010. The note bore fixed interest at 2.438% per annum and is due on May 20, 2011.

Short-term debt activity for the year ended September 30, 2010 was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Tax Anticipation Loan	$ 213,092	$ 146,372	$ 213,092	$ 146,372
Total Short-term liability activity	$ 213,092	$ 146,372	$ 213,092	$ 146,372

NOTE 13 – COMMITMENTS

Landfill Closure Costs

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for twenty-five years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as a current operating expenditure in each period based on landfill capacity used as of each balance sheet date. The County closed the Greene County US 278 MSW Landfill in 1994.

NOTE 14 – EMPLOYEE RETIREMENT PLANS

A. ACCG Defined Benefit Plan

Plan Description

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan ("Plan"), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating Counties in Georgia. ACCG issues a publicly available financial report that includes financial statements and required supplementary information (RSI) for the Plan. That report may be obtained by writing to GEBCorp, One Overton Park, 3525 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30339 or by calling (800) 736-7166.

Participation

All full-time County employees are eligible to participate in the Plan after completing three years of service.

Retirement Benefits

Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.5% of average annual compensation up to $6,600 plus 1.0% of average annual compensation in excess of $6,600 plus $36 for each year of service payable as a life annuity. Service is limited to 35 years. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Actuarial Assumptions

1. Rate of return on the investment of present and future assets of 7.75% per year.
2. Projected salary increases of 4.0% - 6.5% based on age.
3. Market value asset valuation method was used.
4. Postretirement benefit increases - none.
5. Inflation rate assumption of 3.0% per year.
6. Actuarial Value of assets – Smoothed market value with a 5-year smoothing period.

Future salary increases are age banded. Termination rates are age and service banded.

Contributions Required and Contributions Made

County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report. Contributions were made in accordance with actuarially determined contribution requirements. Contributions made during a particular year are attributable to the prior Plan year. ACCG Plan funding policy provides for making required actuarially determined periodic contributions under the "Projected Unit Credit" actuarial cost method. This cost method determines plan liabilities consistent with the standardized measure of pension obligation described by Statement No. 5 of the Governmental Accounting Standards Board (GASB #5). In addition, this cost method determines contributions at rates that, for individual employees, increase gradually as an employee gets older, and enables sufficient assets to accumulate when benefits become due. The unfunded actuarial accrued liability is being amortized as a level dollar amount on a closed basis. The weighted average remaining amortization period as of January 1, 2005, was 10 years.

The significant actuarial assumptions used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation.

Contributions totaling $275,702 ($275,702 employer and $-0- employee) were made in accordance with actuarially determined contribution requirements determined by an actuarial valuation performed as of January 1, 2010.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the County and its plan participants.

Actuarial Reports

The County's practice is to have an actuarial valuation performed every year on the pension plan, and to base the succeeding year's contributions on the result of the valuation. The actuarial valuation is performed as of January 1 every year. This recent valuation was performed as of January 1, 2010 based upon employee data as of January 1, 2010 and based upon available pension assets as of January 1, 2010.

Current Plan Membership and Payroll

Employee membership data related to the plan membership as of January 1, 2010 is as follows:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	40
Current active employees	108
Total Membership in the plan	156

The County's covered payroll as of January 1, 2010, (the most recent actuarial valuation date) was $4,368,608. Total payroll was $6,297,040.

Summary of Plan Asset Matters and Accounting Policies

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

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

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

Derivation of Annual Pension Cost

Annual required contribution	$ 302,939
Interest on Net Pension Obligation	(6,150)
Amortization of Net Pension Obligation	6,580
Annual Pension Cost	$ 303,369

Derivation of Net Pension Obligation

Annual Pension Cost for Current Year	$ 303,369
Actual Contributions to Plan for Current Year	311,583
Increase in Net Pension Obligation (Asset)	(8,224)
Net Pension Obligation (Asset), as of September 30, 2009	(79,354)
Net Pension Obligation (Asset), as of September 30, 2010	$ (87,578)

Historical Trend Information

Historical trend information is designed to provide information about a public employee retirement system's progress made in accumulating sufficient assets to pay benefits when due. More detailed information regarding the plan is available in Greene County, Georgia Retirement Plan's actuarial report for the plan year beginning January 1, 2010, which can be obtained from the plan administrator, the Association County Commissioners of Georgia.

Net Pension Obligation

Fiscal Year Ending	Annual Pension Cost	Annual County Contribution	Percentage of APC Contribution	Net Pension Obligation / (Asset)
2010	$ 303,369	$ 311,583	103%	$ (87,578)
2009	266,179	275,702	104%	(79,354)
2008	235,675	244,856	104%	(69,831)

Analysis of Funding Progress

Measurement Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Funded/ (Assets in Excess of) AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded (Assets in Excess of) AAL as a Percentage Covered Payroll {(b-a)/c}
12/31/2009	$1,710,008	$2,353,173	$ 643,165	72.7%	$ 3,896,223	16.5%

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan net assets is increasing or decreasing over time relative to the actuarial accrued liability.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2009.

B. Other Retirement Plans

Other employees are covered under the following retirement plans that are not under the direct control of the County.

a. Defined Contribution Plan

The County has established the Greene County 401(a) Defined Contribution Plan through adoption of the ACCG 401(a) Defined Contribution Program. The plan was established to provide benefits at retirement to Greene County employees. The County contributes 2% on behalf of all employees with at least one year of employment. The County will match up to an additional 5%, if the employee contributes 5% to the Greene County Deferred Compensation 457 Plan. Total contributions for the fiscal year ended September 30, 2010 were $272,384 ($272,384 employer and $-0- employee). The County has delegated certain administrative responsibilities to ACCG, or its designee. Plan provisions are established and may be amended by the Board of Commissioners.

b. Deferred Compensation Plan

The County offers employees the Greene County Deferred Compensations Plan created in accordance with Internal Revenue Code Section 457. An independent third party plan administrator administers the plan. As a result, the assets and liabilities of the plan are not recorded on the County's financial statements. All contributions to this plan are voluntary employee contributions.

c. Probate Judges' Retirement Fund of Georgia

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

d. Clerk of Superior Court Retirement Fund

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

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

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

f. Extension Service Employee Retirement Fund

Employees of Greene County Agriculture Extension Service are covered under the Teachers Retirement System of Georgia. A contribution is made by the General Fund.

NOTE 15 – POST-EMPLOYMENT BENEFITS

Plan Description

Greene County sponsors the single-employer defined benefit Greene County Post-Retirement Medical Plan (the "Plan"). The Plan is administered and contributions and benefits may be amended by the County Board of Commissioners. The plan provides medical and prescription coverage to all employees retiring with Greene County that have completed 15 or more years of services. Healthcare benefits for retirees and active employees are provided through the County's self-insurance program. Expenditures for postretirement healthcare benefits are recognized as retirees report claims and include a provision for estimated claims incurred but not yet reported to the County. During the year, expenditures of $0 were recognized for postretirement healthcare. These post employment benefits are financed on a pay-as-you-go basis and are not included as part of the County's defined benefit pension plan. The plan does not issue a stand-alone financial report.

Eligibility

To be eligible for this benefit upon retirement, the employee must be 65 years of age and have completed fifteen years of service.

Retirement Options/Benefit Provisions

Eligible retirees are offered the same health and prescription drug coverage as active employees. The retirees pay 100% of the premium.

Annual OPEB Cost and Net OPEB Obligation

The County's annual other post-retirement benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The County has implemented GASB 45 on a prospective basis.

The schedule of the County's cost and contributions follows:

Fiscal Year	Annual OPEB Cost	Actual County Contribution	Percentage of AOPEBC Contributed	Net OPEB Obligation End of Year
2010	$ 23,227	$ -	0.0%	$ 46,454
2009	23,227	-	0.0%	23,227

Components of Net OPEB Obligation:

Annual Required Contribution	$ 23,227
Interest on Net OPEB Obligation	-
Adjustment to Annual Required Contribution	-
Annual OPEB Cost	23,227
Contributions Made	-
Increase in Net OPEB Obligation	23,227
Net OPEB Obligation, beginning of year	23,227
Net OPEB Obligation, end of year	$ 46,454

As of the most recent actuarial valuation date, October 1, 2008, the funded status of OPEB Plan was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	(UAAL) Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/1/08	$ -	$ 153,142	$ 153,142	0.0%	$ 3,572,096	4.3%

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

Actuarial Assumptions:

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect at October 1, 2008. The assumptions used in the October 1, 2008 actuarial valuation are as follows:

Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Market Value
Investment Rate of Return	4.5%
Healthcare Cost Trend Rate	5%
Amortization Method	Level Percent of Payroll (Open)
Remaining Amortization Period	30 years

NOTE 16 – SPECIAL ITEM

The County currently leases the airport to the Greene County Airport Authority, a component unit of the County. Per the lease agreement, the fee simple title to all assets is currently vested in the County's name. All assets acquired by the Authority are thereby reported on the County's financial statements.

NOTE 17 – INVESTMENT IN CAPITAL ASSETS, NET OF RELATED DEBT

Investment in Capital Assets, net of related debt on the Government-wide statement of net assets as of September 30, 2010 is as follows:

Investment in capital assets, net of related debt:	Governmental Activities	Business Type Activities
Cost of capital assets	$ 50,506,056	$ 952,012
Less accumulated depreciation	(12,475,474)	(491,341)
Book value	38,030,582	460,671
Less capital related debt	(14,785,956)	-
Investment in capital assets, net of related debt	$ 23,244,626	$ 460,671

NOTE 18 – CONTINGENT LIABILITIES

A. Litigation

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

B. Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the year ended September 30, 2010, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

NOTE 19 – COMPONENT UNIT

Reporting Period Disclosures

The Greene County Board of Health has a fiscal year ending June 30. The information presented in this report represents the fiscal year ending June 30, 2010. Due to the differing year ends, transfers to component units and due to component units presented in the primary government financial statements do not equal the corresponding transfers from and due from primary government presented in the component unit financial statements. A reconciliation of these differences is as follows:

Per Component Unit:	
Transfer from primary government	$ 87,403
Less: July 09 – Sept 09	(21,139)
Add: July 10 – Sept 10	22,088
Per Primary Government:	
Transfer to component unit	$ 88,352

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REQUIRED SUPPLEMENTARY INFORMATION

GREENE COUNTY, GEORGIA

SCHEDULE OF PENSION FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Actuarial Valuation Year	Actuarial Value of Assets (a)		Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded (Assets in Excess of AAL) (b-a)	Annual Covered Payroll (c)	Ratio of Unfunded to Annual Covered Payroll
2009	$ 1,710,008	*	$ 2,353,173	72.67%	$ 643,165	$ 3,896,223	16.51%
2008	1,422,910	*	2,039,753	69.76%	616,843	3,572,096	17.27%
2007	1,231,887		1,677,015	73.46%	445,128	2,951,807	15.08%
2006	1,003,272		1,427,867	70.26%	424,595	2,720,381	15.61%
2005	810,481		1,285,676	63.04%	475,195	2,305,855	20.61%
2004	635,040		1,071,796	59.25%	436,756	2,196,376	19.89%
2003	506,020		933,359	54.21%	427,339	2,158,129	19.80%
2002	334,009		676,088	49.40%	342,079	1,720,705	19.88%
2001	277,250		519,950	53.32%	242,700	1,243,844	19.51%
2000	237,658		460,135	51.65%	222,477	718,866	30.95%

* - Reflects change to asset smoothing adopted by the ACCG Pension Plan and Trust Board of Trustees

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended 9/30	Annual Required Contribution	Percentage Contributed
2009	$ 265,800	103.73%
2008	235,408	104.01%
2007	195,345	104.48%
2006	174,602	106.14%
2005	151,561	108.61%
2004	144,430	100.00%
2003	131,227	112.09%
2002	104,828	100.00%
2001	70,530	100.00%
2000	56,488	100.02%

GREENE COUNTY, GEORGIA

SCHEDULE OF OPEB FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Actuarial Valuation Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Funded Ratio (a/b)	Unfunded (Assets in Excess of AAL) (b-a)	Annual Covered Payroll (c)	Ratio of Unfunded to Annual Covered Payroll
10/1/2008	$ -	$ 153,142	0.0%	$ 153,142	$ 3,572,096	4.3%

Analysis of the dollar amounts of actuarial value of assets available for benefits, actuarial accrued liability, and unfunded actuarial accrued liability in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the actuarial accrued liability provides an indication of funding status on a going concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the Plan.

Trends in unfunded actuarial accrued liability and annual covered payroll are both affected by inflation. Expressing the unfunded actuarial accrued liability as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the Plan's progress in accumulating sufficient assets to pay benefits when due. Generally, the smaller the percentage, the stronger the plan.

See assumptions used for the schedule of funding progress in Note 15 to the financial statements.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Senior Center Fund – This fund accounts for the federal grant revenues to be used for the operation of the Senior Center.

Law Library Fund – This fund accounts for the resources received from the various courts of Greene County and disbursements for the support of a centralized law library.

E-911 Fund – This fund accounts for the E-911 fees collected and disbursements for the operation of the E-911 call center.

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

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

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

Victims Assistance Fund – This fund accounts for resources received from the various courts of Greene County for assistance to victims of crime.

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

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

Fire District Fund – This fund accounts for tax monies received from the special tax district established to provide fire services to Greene County residents.

CAPITAL PROJECTS FUNDS

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

Carey Station Village Fund – This fund accounts for special assessment tax monies being collected to repay a tax anticipation note that was used for road improvements.

Airport Improvements Fund – This fund is used to account for the various airport grants received and passed through to the Airport Authority.

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2010

	Special Revenue Funds					
	Senior Center	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment
ASSETS						
Cash and cash equivalents	$ 46,017	$ 39,096	$ 519,670	$ 748,766	$ 18,201	$ 58,002
Receivables, net of allowance						
Taxes	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Accounts	-	-	60,535	-	-	-
Due from other governments	14,865	470	-	-	-	238
Due from other funds	-	-	-	-	-	-
Total Assets	$ 60,882	$ 39,566	$ 580,205	$ 748,766	$ 18,201	$ 58,240
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 24,472	$ -	$ -	$ 10,520	$ -	$ -
Due to other funds	36,410	-	78,028	-	-	-
Tax anticipation loans	-	-	-	-	-	-
Deferred revenues						
Taxes	-	-	-	-	-	-
Other	-		-	169,964	-	-
Special assessments	-	-	-	-	-	-
Total Liabilities	60,882	-	78,028	180,484	-	-
Fund Balances.						
Restricted	-	39,566	502,177	568,282	18,201	58,240
Unassigned	-	-	-	-	-	-
Total Fund Balances	-	39,566	502,177	568,282	18,201	58,240
Total Liabilities and Fund Balances	$ 60,882	$ 39,566	$ 580,205	$ 748,766	$ 18,201	$ 58,240

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2010
(CONTINUED)

Special Revenue Funds				Capital Project Funds		Total Nonmajor Governmental Funds
Victims Assistance	Jail Fund	Hotel Motel Tax	Fire District	Carey Station Village	Airport Improvements Fund	
$ 1,566	$ 3,143	$ 116	$ -	$ -	$ -	$ 1,434,577
-	-	76,552	135,853	-	-	212,405
-	-	-	-	54,300	-	54,300
-	-	-	-	-	-	60,535
365	901	-	-	-	-	16,839
-	-	-	4,764	12,363	-	17,127
$ 1,931	$ 4,044	$ 76,668	$ 140,617	$ 66,663	$ -	$ 1,795,783
$ 1,803	$ -	$ 30,621	$ 5,652	$ -	$ -	$ 73,068
-	4,044	46,047	-	-	-	164,529
-	-	-	-	146,372	-	146,372
-	-	-	126,695	-	-	126,695
-	-	-	-	-	-	169,964
-	-	-	-	54,300	-	54,300
1,803	4,044	76,668	132,347	200,672	-	734,928
128	-	-	8,270	-	-	1,194,864
-	-	-	-	(134,009)	-	(134,009)
128	-	-	8,270	(134,009)	-	1,060,855
$ 1,931	$ 4,044	$ 76,668	$ 140,617	$ 66,663	$ -	$ 1,795,783

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Special Revenue Funds					
	Senior Center	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment
Revenues:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	129,536	-	-	-	-	-
Charges for services	7,554	-	301,244	-	-	-
Fines	-	24,608	-	720,809	24,775	26,991
Interest earnings	308	64	5,065	2,035	1,494	92
Special assessments	-	-	-	-	-	-
Other revenues	1,466	-	60,000	26,706	9,522	-
Total Revenues	138,864	24,672	366,309	749,550	35,791	27,083
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	34,188	773,925	359,555	414,576	-
Health and welfare	348,469	-	-	-	-	-
Total Expenditures	348,469	34,188	773,925	359,555	414,576	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(209,605)	(9,516)	(407,616)	389,995	(378,785)	27,083
Other Financing Sources (Uses):						
Transfers from other funds	141,829	-	195,881	-	14,393	-
Transfers to other funds	-	-	-	(14,393)	-	-
Total other financing sources (uses)	141,829	-	195,881	(14,393)	14,393	-
Net change in fund balances	(67,776)	(9,516)	(211,735)	375,602	(364,392)	27,083
Fund Balance (deficit), beginning of year	67,776	49,082	713,912	192,680	382,593	31,157
Fund Balance (deficit), end of year	$ -	$ 39,566	$ 502,177	$ 568,282	$ 18,201	$ 58,240

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

Special Revenue Funds				Capital Project Funds		Total Nonmajor Governmental Funds
Victims Assistance	Jail Fund	Hotel Motel Tax	Fire District	Carey Station Village	Airport Improvements Fund	
$ -	$ -	$ 716,065	$ 100,639	$ -	$ -	$ 816,704
-	-	-	-	-	544,090	673,626
-	-	-	-	-	-	308,798
24,030	59,874	-	-	-	-	881,087
19	85	-	-	-	-	9,162
-	-	-	-	75,634	-	75,634
-	-	-	-	-	-	97,694
24,049	59,959	716,065	100,639	75,634	544,090	2,862,705
-	-	286,426	-	5,477	546,085	837,988
-	42	-	94,765	-	-	1,677,051
24,113	-	-	-	-	-	372,582
24,113	42	286,426	94,765	5,477	546,085	2,887,621
(64)	59,917	429,639	5,874	70,157	(1,995)	(24,916)
-	-	-	-	-	1,995	354,098
-	(59,917)	(429,639)	-	-	-	(503,949)
-	(59,917)	(429,639)	-	-	1,995	(149,851)
(64)	-	-	5,874	70,157	-	(174,767)
192	-	-	2,396	(204,166)	-	1,235,622
$ 128	$ -	$ -	$ 8,270	$ (134,009)	$ -	$ 1,060,855

GREENE COUNTY, GEORGIA

SENIOR CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Federal Government Grants	$ 68,222	$ 76,478	$ 8,256
State Government Grants	19,557	18,894	(663)
Medicaid Income	40,000	34,164	(5,836)
Program Income	8,000	7,554	(446)
Interest Income	-	308	308
Other Income	6,667	1,466	(5,201)
Total Revenues	142,446	138,864	(3,582)
Expenditures:			
Current:			
Health and welfare	352,444	348,469	3,975
Total Expenditures	352,444	348,469	3,975
Excess (deficiency) of revenues over (under) expenditures	(209,998)	(209,605)	393
Other Financing Sources (Uses):			
Transfers from General Fund	208,917	141,829	(67,088)
Total Other Financing Sources (Uses)	208,917	141,829	(67,088)
Net change in fund balance	$ (1,081)	(67,776)	$ (66,695)
Fund Balance - beginning of year		67,776	
Fund Balance - end of year		$ -	

GREENE COUNTY, GEORGIA

LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 30,000	$ 24,608	$ (5,392)
Interest income	-	64	64
Total Revenues	30,000	24,672	(5,328)
Expenditures:			
Current:			
Public safety	34,061	34,188	(127)
Total Expenditures	34,061	34,188	(127)
Net changes in fund balance	$ (4,061)	(9,516)	$ (5,455)
Fund Balance - beginning of year		49,082	
Fund Balance - end of year		$ 39,566	

GREENE COUNTY, GEORGIA

E-911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 274,000	$ 301,244	$ 27,244
Interest income	3,000	5,065	2,065
Other income	60,000	60,000	-
Total Revenues	337,000	366,309	29,309
Expenditures:			
Current:			
Public safety	812,881	773,925	38,956
Total Expenditures	812,881	773,925	38,956
Excess (deficiency) of revenues over (under) expenditures	(475,881)	(407,616)	68,265
Other Financing Sources (Uses):			
Transfers from General Fund	195,881	195,881	-
Total Other Financing Sources (Uses)	195,881	195,881	-
Net changes in fund balance	$ (280,000)	(211,735)	$ 68,265
Fund Balance - beginning of year		713,912	
Fund Balance - end of year		$ 502,177	

GREENE COUNTY, GEORGIA

STATE SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 400,000	$ 720,809	$ 320,809
Interest income	1,600	2,035	435
Other revenue	-	26,706	26,706
Total Revenues	401,600	749,550	347,950
Expenditures:			
Current:			
Public safety	401,600	359,555	42,045
Total Expenditures	401,600	359,555	42,045
Excess (deficiency) of revenues over (under) expenditures	-	389,995	389,995
Other Financing Sources (Uses):			
Transfer to Funds	-	(14,393)	(14,393)
Total Other Financing Sources (Uses)	-	(14,393)	(14,393)
Net changes in fund balance	$ -	375,602	$ 375,602
Fund Balance - beginning of year		192,680	
Fund Balance - end of year		$ 568,282	

GREENE COUNTY, GEORGIA

FEDERAL SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 300,000	$ 24,775	$ (275,225)
Interest income	-	1,494	1,494
Other revenue	-	9,522	9,522
Total Revenues	300,000	35,791	(264,209)
Expenditures:			
Current:			
Public safety	300,000	414,576	(114,576)
Total Expenditures	300,000	414,576	(114,576)
Excess (deficiency) of revenues over (under) expenditures	-	(378,785)	(378,785)
Other Financing Sources (Uses):			
Transfer from Other Funds	-	14,393	14,393
Total Other Financing Sources (Uses)	-	14,393	14,393
Net changes in fund balance	$ -	(364,392)	$ (364,392)
Fund Balance - beginning of year		382,593	
Fund Balance - end of year		$ 18,201	

GREENE COUNTY, GEORGIA

DRUG ABUSE TREATMENT AND EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 20,700	$ 26,991	$ 6,291
Interest income	75	92	17
Total Revenues	20,775	27,083	6,308
Expenditures:			
Current:			
Public safety	-	-	-
Total Expenditures	-	-	-
Net changes in fund balance	$ 20,775	27,083	$ 6,308
Fund Balance - beginning of year		31,157	
Fund Balance - end of year		$ 58,240	

GREENE COUNTY, GEORGIA

VICTIMS ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 24,030	$ 24,030	$ -
Interest income	19	19	-
Total Revenues	24,049	24,049	-
Expenditures:			
Current:			
Health and welfare	24,113	24,113	-
Total Expenditures	24,113	24,113	-
Net changes in fund balance	$ (64)	(64)	$ -
Fund Balance - beginning of year		192	
Fund Balance - end of year		$ 128	

GREENE COUNTY, GEORGIA

JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Jail fees	$ 59,870	$ 59,874	$ 4
Interest income	85	85	-
Total Revenues	59,955	59,959	4
Expenditures:			
Current:			
Public safety	42	42	-
Total Expenditures	42	42	-
Excess (deficiency) of revenues over (under) expenditures	59,913	59,917	4
Other Financing Sources (Uses):			
Transfers to General Fund	(59,917)	(59,917)	-
Total Other Financing Sources (Uses)	(59,917)	(59,917)	-
Net changes in fund balance	$ (4)	-	$ 4
Fund Balances - beginning of year		-	
Fund Balance - end of year		$ -	

GREENE COUNTY, GEORGIA

HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Hotel Motel tax	$ 725,000	$ 716,065	$ (8,935)
Total Revenues	725,000	716,065	(8,935)
Expenditures:			
General government:			
Chamber of Commerce	290,000	286,426	3,574
Total Expenditures	290,000	286,426	3,574
Excess (deficiency) of revenues over (under) expenditures	435,000	429,639	(5,361)
Other Financing Sources (Uses):			
Transfers to General fund	(435,000)	(429,639)	5,361
Total Other Financing Sources (Uses)	(435,000)	(429,639)	5,361
Net changes in fund balance	$ -	-	$ -
Fund Balance - beginning of year		-	
Fund Balance - end of year		$ -	

GREENE COUNTY, GEORGIA

FIRE DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	$ 94,766	$ 100,639	$ 5,873
Total Revenues	94,766	100,639	5,873
Expenditures:			
Current:			
Public safety	94,766	94,765	1
Total Expenditures	94,766	94,765	1
Net changes in fund balance	$ -	5,874	$ (5,874)
Fund Balance - beginning of year		2,396	
Fund Balance - end of year		$ 8,270	

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

	Balance October 1, 2009	Additions	Deletions	Balance September 30, 2010
Total - All Agency Funds				
Assets				
Cash and cash equivalents	$ 554,984	$ 21,799,077	$ 20,943,500	$ 1,410,561
Total Assets	$ 554,984	$ 21,799,077	$ 20,943,500	$ 1,410,561
Liabilities				
Due to State of Georgia	$ 1,429	$ 411,489	$ 393,620	$ 19,298
Due to Board of Education	57,434	18,171,362	17,348,209	880,587
Funds held in escrow	25,565	125,321	133,414	17,472
Other	470,556	3,090,905	3,068,257	493,204
Total Liabilities	$ 554,984	$ 21,799,077	$ 20,943,500	$ 1,410,561

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Balance October 1, 2009	Additions	Deletions	Balance September 30, 2010
Superior Court				
Assets				
Cash and cash equivalents	$ 397,654	$ 379,731	$ 373,270	$ 404,115
Total Assets	$ 397,654	$ 379,731	$ 373,270	$ 404,115
Liabilities				
Funds held in trust	$ 8,017	$ 3	$ -	$ 8,020
Other	389,637	379,728	373,270	396,095
Total Liabilities	$ 397,654	$ 379,731	$ 373,270	$ 404,115
Probate/Magistrate Court				
Assets				
Cash and cash equivalents	$ 56,724	$ 442,566	$ 444,447	$ 54,843
Total Assets	$ 56,724	$ 442,566	$ 444,447	$ 54,843
Liabilities				
Other	$ 56,724	$ 442,566	$ 444,447	$ 54,843
Total Liabilities	$ 56,724	$ 442,566	$ 444,447	$ 54,843

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

	Balance October 1, 2009	Additions	Deletions	Balance September 30, 2010
Tax Commissioner's Office				
Assets				
Cash and cash equivalents	$ 83,058	$ 20,851,462	$ 19,992,369	$ 942,151
Total Assets	$ 83,058	$ 20,851,462	$ 19,992,369	$ 942,151
Liabilities				
Due to State of Georgia	$ 1,429	$ 411,489	$ 393,620	$ 19,298
Due to Board of Education	57,434	18,171,362	17,348,209	880,587
Other	24,195	2,268,611	2,250,540	42,266
Total Liabilities	$ 83,058	$ 20,851,462	$ 19,992,369	$ 942,151
Sheriff's Office				
Assets				
Cash and cash equivalents	$ 17,548	$ 125,318	$ 133,414	$ 9,452
Total Assets	$ 17,548	$ 125,318	$ 133,414	$ 9,452
Liabilities				
Funds held in escrow	$ 17,548	$ 125,318	$ 133,414	$ 9,452
Total Liabilities	$ 17,548	$ 125,318	$ 133,414	$ 9,452

III. STATISTICAL SECTION

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Statistical Section

This part of Greene County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial detailed information as a context for understanding what the information in the financial County's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented Statement 34 in 2004; schedule presenting government-wide information include information beginning in that year.

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SCHEDULE 1
GREENE COUNTY, GEORGIA

NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010
Governmental Activities							
Invested in capital assets, net of related debt	$ 4,219,933	$ 4,637,147	$15,352,204	$19,772,531	$24,832,983	$27,282,627	$23,244,626
Restricted for other purposes	237,879	237,879	-	-	-	-	1,194,864
Restricted for capital outlay	3,623,375	3,409,684	2,845,492	2,320,390	16,639,250	14,127,292	8,640,531
Unrestricted	4,137,926	9,534,327	6,213,179	7,563,684	3,380,743	(307,746)	14,788,644
Total Governmental Activities Net Assets	$12,219,113	$17,819,037	$24,410,875	$29,656,605	$44,852,976	$41,102,173	$47,868,665
Business-Type Activities							
Invested in capital assets, net of related debt	$ 332,601	$ 291,923	$ 244,231	$ 286,230	$ 447,986	$ 553,417	$ 460,671
Unrestricted	-	263,806	620,162	872,070	1,204,896	1,252,666	1,592,578
Total Business-Type Activities Net Assets	$ 332,601	$ 555,729	$ 864,393	$ 1,158,300	$ 1,652,882	$ 1,806,083	$ 2,053,249
Primary Government							
Invested in capital assets, net of related debt	$ 4,552,534	$ 4,929,070	$15,596,435	$20,058,761	$25,280,969	$27,836,044	$23,705,297
Restricted for other purposes	237,879	237,879	-	-	-	-	1,194,864
Restricted for capital outlay	3,623,375	3,409,684	2,845,492	2,320,390	16,639,250	14,127,292	8,640,531
Unrestricted	4,137,926	9,798,133	6,833,341	8,435,754	4,585,639	944,920	16,381,222
Total Primary Government Net Assets	$12,551,714	$18,374,766	$25,275,268	$30,814,905	$46,505,858	$42,908,256	$49,921,914

NOTES: Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented. Net assets for fiscal year 2004 were restated to reflect the prior period adjustment in fiscal year 2005.

SCHEDULE 2
GREENE COUNTY, GEORGIA

CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010
EXPENSES							
Governmental Activities							
General government	$ 3,901,011	$ 2,887,021	$ 8,594,055	$ 10,734,941	$ 7,074,809	$ 8,075,085	$ 5,122,083
Public safety	4,031,010	4,774,660	3,280,322	4,330,579	5,937,748	6,630,733	3,437,103
Public works	3,294,416	3,021,928	1,476,699	1,324,933	2,384,508	2,458,289	5,463,585
Courts	856,892	851,271	830,491	919,820	1,018,637	1,011,919	1,022,227
Health and welfare	4,465,465	400,295	685,068	540,384	549,494	927,236	934,293
Culture and recreation	174,692	175,972	454,729	289,563	271,282	993,778	1,179,418
Economic development	17,011	72,868	72,324	87,656	96,126	118,434	138,280
Intergovernmental	643,010	389,378	479,762	488,389	2,227,000	-	-
Interest on long-term debt	211,114	394,654	365,512	199,487	172,044	603,055	592,625
Total Governmental Activities	17,594,621	12,968,047	16,238,962	18,915,752	19,731,648	20,818,529	17,889,614
Business-Type Activities							
Emergency Medical Service	312,940	990,958	1,066,813	1,214,529	1,197,839	1,629,011	1,670,006
Sanitation	-	-	-	-	-	1,091,436	1,147,807
Total Business-Type Activities	312,940	990,958	1,066,813	1,214,529	1,197,839	2,720,447	2,817,813
Total Primary Government	$ 17,907,561	$13,959,005	$17,305,775	$ 20,130,281	$ 20,929,487	$ 23,538,976	$ 20,707,427
PROGRAM REVENUES							
Governmental Activities							
Charges for services							
General government	$ 2,024,483	$ 2,217,402	$ 1,630,626	$ 1,926,766	$ 1,734,752	$ 1,573,516	$ 1,743,993
Public safety	636,812	655,507	762,020	1,246,559	1,959,495	1,517,939	1,201,934
Public works	-	-	661,810	799,325	1,643,442	-	-
Health and welfare	13,894	15,569	753,827	70,726	8,309	8,759	7,554
Operating grants and contributions	761,188	480,123	671,772	1,184,262	622,127	566,856	2,251,405
Capital grants and contributions	744,725	3,312,501	2,183,284	698,775	2,363,647	3,257,117	3,200,123
Total Governmental Activities	4,181,102	6,681,102	6,663,339	5,926,413	8,331,772	6,924,187	8,405,009
Business-Type Activities							
Charges for services							
Emergency Medical Service	51,379	943,005	826,125	899,859	832,191	823,908	1,026,049
Sanitation	-	-	-	-	-	894,881	1,002,893
Capital grants and contributions	7,870	-	-	-	-	-	7,227
Total Business-Type Activities	59,249	943,005	826,125	899,859	832,191	1,718,789	2,036,169
Total Primary Government	$ 4,240,351	$ 7,624,107	$ 7,489,464	$ 6,826,272	$ 9,163,963	$ 8,642,976	$ 10,441,178
NET PROGRAM (EXPENSE) REVENUE							
Governmental Activities	$(13,413,519)	$ (6,286,945)	$ (9,575,623)	$(12,989,339)	$(11,399,876)	$(13,894,342)	$ (9,484,605)
Business-Type Activities	(253,691)	(47,953)	(240,688)	(314,670)	(365,648)	(1,001,658)	(781,644)
Total Primary Government Net Expense	$(13,667,210)	$ (6,334,898)	$ (9,816,311)	$(13,304,009)	$(11,765,524)	$(14,896,000)	$(10,266,249)

SCHEDULE 2
GREENE COUNTY, GEORGIA

CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS							
Governmental Activities							
Taxes							
Property taxes	$ 8,425,125	$ 5,175,282	$ 6,353,560	$ 6,921,272	$ 15,577,640	$ 8,369,977	$ 8,883,546
Sales taxes	3,948,977	4,329,975	5,641,917	6,058,118	6,403,523	4,896,575	5,388,333
Other taxes	2,017,251	2,288,755	2,538,070	2,624,067	2,548,847	2,120,322	2,267,100
Investment earnings	74,268	334,584	540,762	486,437	386,076	216,004	78,818
Miscellaneous income	100,123	29,135	489,518	100,897	157,838	65,947	103,997
Special item - Donation of capital assets	-	-	1,145,510	2,636,891	2,362,806	3,304,052	547,705
Transfers	(436,292)	(270,862)	(541,876)	(592,613)	(840,483)	(1,143,348)	(1,018,402)
Total Governmental Activities	14,129,452	11,886,869	16,167,461	18,235,069	26,596,247	17,829,529	16,251,097
Business-Type Activities							
Investment earnings	-	45	7,423	15,271	18,210	9,524	7,742
Miscellaneous	-	174	53	693	1,537	1,987	2,666
Transfers	436,292	270,862	541,876	592,613	840,483	1,143,348	1,018,402
Total Business-Type Activities	436,292	271,081	549,352	608,577	860,230	1,154,859	1,028,810
Total Primary Government	$ 14,565,744	$12,157,950	$16,716,813	$ 18,843,646	$ 27,456,477	$ 18,984,388	$ 17,279,907
CHANGE IN NET ASSETS							
Governmental Activities	$ 715,933	$ 5,599,924	$ 6,591,838	$ 5,245,730	$ 15,196,371	$ 3,935,187	$ 6,766,492
Business-Type Activities	182,601	223,128	308,664	293,907	494,582	153,201	247,166
Total Primary Government	$ 898,534	$ 5,823,052	$ 6,900,502	$ 5,539,637	$ 15,690,953	$ 4,088,388	$ 7,013,658

NOTES Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented Amounts presented for fiscal year 2004 have been restated for the effects of the prior period adjustment recorded in fiscal year 2005, which reflected an addition to capital assets in the amount of $1,467,571 relating to road projects in fiscal year 2004 In 2006, all activity for the Greene County Airport Authority was shown as a component unit. However, due to various grant and intergovernmental agreements, all assets for the Airport Authority are donated back to the County at the end of each year In fiscal year 2006, the County also reclassified the charges for the curb-side pickup from general government to public works Sanitation was included in a separate fund in 2009 In prior years, it was included as a department within the General Fund

SCHEDULE 3
GREENE COUNTY, GEORGIA

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST SEVEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Function/Program	2004	2005	2006	2007	2008	2009	2010
Governmental activities:							
General government	$ 2,024,483	$ 2,217,402	$ 1,630,626	$ 2,772,318	$ 4,478,244	$ 5,195,176	$ 2,546,122
Public safety	636,812	655,507	762,020	1,246,559	1,982,735	1,546,979	3,770,838
Public works	-		661,810	1,705,187	1,697,976	45,507	112,138
Health and welfare	13,894	15,569	753,827	202,349	172,817	136,525	137,090
Culture and recreation	-	-	-	-	-	-	1,838,821
Subtotal governmental activities	2,675,189	2,888,478	3,808,283	5,926,413	8,331,772	6,924,187	8,405,009
Business-type activities:							
Emergency Management Service	51,379	943,005	826,125	899,859	832,191	823,908	1,033,276
Sanitation	-	-	-	-	-	894,881	1,002,893
Subtotal business-type activities	51,379	943,005	826,125	899,859	832,191	1,718,789	2,036,169
Total primary government	$ 2,726,568	$ 3,831,483	$ 4,634,408	$ 6,826,272	$ 9,163,963	$ 8,642,976	$ 10,441,178

NOTES: Accrual-basis financial information for the County Government as a whole is available back to September 30, 2004, the year GASB Statement 34 was implemented. The Sanitation Fund was created in fiscal year 2009 and had been previously reported within the General Fund.

SCHEDULE 4
GREENE COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010 *
General Fund							
Reserved	$ 36,947	$ 53,303	$ 24,975	$ 18,173	$ -	$ 180,880	$ -
Unreserved	5,266,532	8,971,376	6,691,871	7,206,392	15,494,967	10,035,116	-
Nonspendable							742,440
Committed							3,000,000
Unassigned							8,418,921
Total General Fund	5,303,479	9,024,679	6,716,846	7,224,565	15,494,967	10,215,996	12,161,361
All Other Governmental Funds							
Reserved	3,919,412	4,090,359	3,212,406	2,820,717	17,233,718	15,567,080	-
Unreserved, reported in							
Special revenue funds	166,261	124,221	234,001	377,836	129,377	-	-
Capital projects funds	2,612,297	-	(803,684)	(286,568)	-	(204,166)	-
Restricted							9,835,395
Unassigned							(134,009)
Total All Other Governmental Funds	6,697,970	4,214,580	2,642,723	2,911,985	17,363,095	15,362,914	9,701,386

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

NOTES: The substantial increase in reserved fund balance in 2008 is due to the issuance of the SPLOST bonds. The substantial increase in unreserved fund balance in 2008 is due to the recognition of revenues relating to the 2007 and 2008 tax digests. The Board of Commissioners set the 2007 millage rate in October 2007 and the 2008 millage rate in August 2008, requiring the County to recognize revenues from both tax digests.

SCHEDULE 5
GREENE COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010
REVENUES							
Property taxes	$6,630,704	$6,809,678	$ 6,221,635	$6,883,355	$ 7,891,234	$ 8,135,369	$ 9,257,083
Sales taxes	3,948,977	4,329,975	6,653,747	6,058,118	6,403,523	4,896,575	5,388,333
Other taxes	2,024,662	2,288,755	1,526,240	2,624,067	2,576,072	2,214,438	2,267,100
Licenses and permits	344,506	408,559	455,358	469,955	362,815	212,874	310,556
Intergovernmental	756,388	2,664,662	2,805,256	1,829,481	2,935,969	3,761,985	3,461,584
Fines and forfeitures	1,167,012	1,206,092	1,040,182	1,408,250	2,200,826	1,736,407	1,565,143
Charges for services	980,437	1,052,045	1,362,128	1,583,840	1,659,167	877,400	913,710
Special assesments	134,742	1,136,089	877,164	219,820	93,779	50,415	77,305
Investment earnings	74,268	334,583	540,762	486,437	386,076	216,004	115,322
Rent	43,768	44,851	42,438	42,191	42,696	42,438	42,438
Other revenues	232,177	197,939	570,331	473,773	337,948	214,499	262,945
Total Revenues	16,337,641	20,473,228	22,095,241	22,079,287	24,890,105	22,358,404	23,661,519
EXPENSES							
General government	2,880,171	3,065,174	5,012,760	3,803,302	6,016,089	7,274,848	4,888,864
Public safety	3,803,301	4,094,305	4,110,345	5,313,837	5,720,432	5,264,199	5,050,931
Public works	2,206,092	2,038,639	2,310,339	2,495,865	2,767,427	1,476,458	2,463,375
Courts	856,892	802,867	830,491	919,820	1,018,637	1,047,946	1,022,227
Health and welfare	4,395,101	378,335	469,969	474,115	495,871	878,191	895,496
Culture and recreation	174,692	175,972	454,729	289,563	271,282	208,737	214,458
Economic development	17,011	72,868	72,324	87,656	96,126	118,434	138,280
Miscellaneous general government	49,361	511,786	469,885	1,763,022	619,845	-	-
Intergovernmental	643,010	389,378	479,762	488,389	2,227,000	2,654,050	2,077,277
Debt Service							
Principal	2,812,131	493,761	7,185,817	1,179,304	2,926,878	268,987	2,120,724
Interest	211,114	394,654	365,512	199,487	172,044	603,055	592,625
Bond issue costs	284,127	-	-	-	312,083	-	-
Capital outlay	3,193,845	6,891,815	3,671,122	3,695,333	739,053	2,305,281	6,895,023
Total Expenditures	21,526,848	19,309,554	25,433,055	20,709,693	23,382,767	22,100,186	26,359,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,189,207)	1,163,674	(3,337,814)	1,369,594	1,507,338	258,218	(2,697,761)
OTHER FINANCING SOURCES							
Transfers from other funds	1,826,878	7,964,988	7,898,815	3,670,335	2,090,041	1,423,163	992,804
Transfer to other funds	(2,263,169)	(8,235,851)	(8,440,691)	(4,262,948)	(2,868,349)	(2,566,511)	(2,011,206)
Proceeds from sale of property	53,692	-	-	-	-	-	-
Proceeds from issuance of long-term debt	13,055,000	345,000	-	-	15,598,460	-	-
Total Other Financing Sources (Uses)	12,672,401	74,137	(541,876)	(592,613)	14,820,152	(1,143,348)	(1,018,402)
Net Change in Fund Balances	$7,483,194	$1,237,811	$(3,879,690)	$ 776,981	$16,327,490	$ (885,130)	$ (3,716,163)
Debt Service as a Percentage of Noncapital Expenditures	18.0%	7.2%	34.7%	8.1%	15.1%	5.5%	15.4%

NOTES: The substantial increase in property tax revenues in 2008 is due to the recognition of revenues relating to the 2007 and 2008 tax digests. The Board of Commissioners set the 2007 millage rate in October 2007 and the 2008 millage rate in August 2008, requiring the County to recognize revenues from both tax digests.

SCHEDULE 6
GREENE COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST SEVEN FISCAL YEARS

Tax Year	Fiscal Year	Assessed Value				Less: Tax Exemptions	Total Taxable Property		Total Direct Tax Rate
		Residential Property	Commercial Property	Industrial Property	Total Property		Assessed Value	Estimated Actual Value	
2003	2004	$ 744,323,151	$97,234,573	$ 34,830,334	$ 876,388,058	$ 51,335,909	$ 825,052,149	$ 2,190,970,145	7.827
2004	2005	830,875,712	106,939,212	35,907,803	973,722,727	66,398,976	907,323,751	2,434,306,818	7.827
2005	2006	863,260,860	110,497,524	32,640,200	1,006,398,584	69,290,334	937,108,250	2,515,996,460	7.213
2006	2007	1,287,938,948	160,930,782	41,629,147	1,490,498,877	110,312,724	1,380,186,153	3,726,247,193	5.098
2007	2008	1,406,058,565	123,319,365	14,142,216	1,543,520,146	120,753,683	1,422,766,463	3,858,800,365	5.031
2008	2009	1,565,398,692	131,945,392	15,306,831	1,712,650,915	149,280,912	1,563,370,003	4,281,627,288	4.929
2009	2010	1,591,455,891	138,271,442	14,287,502	1,744,014,835	157,341,603	1,586,673,232	4,360,037,088	4.929
2010	2011	1,561,021,638	133,405,116	14,010,230	1,708,436,984	155,996,857	1,552,440,127	4,271,092,460	5.030

SOURCE: State Department of Revenue

NOTES: Residential includes Historical, Agricultural, Preferential, Conservation Use, and Mobile Homes
Commercial includes Utilities and Heavy Equipment. Motor vehicles and timber are excluded from this schedule.
Property is assessed at 40% of its fair market value.

SCHEDULE 7
GREENE COUNTY, GEORGIA

PROPERTY TAX RATE - MILLS
LAST SEVEN FISCAL YEARS

Tax Year	2003	2004	2005	2006	2007	2008	2009	2010
Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
County Direct Rates								
County - unincorporated	7.827	7.827	6.827	5.098	5.031	4.929	4.929	5.030
County - incorporated	7.827	7.827	7.213	5.098	5.031	4.929	4.929	5.030
Special tax district - designated services								
Greensboro VFD	0.000	0.000	0.717	0.538	0.431	0.382	0.382	0.388
Union Point VFD	0.000	0.000	1.423	1.195	1.085	0.990	0.991	1.009
Siloam VFD	0.000	0.000	1.733	1.276	1.029	0.940	0.940	0.957
Woodville VFD	0.000	0.000	0.852	0.682	0.657	0.610	0.610	0.617
Old Salem VFD	0.440	0.440	0.554	0.414	0.480	0.472	0.474	0.482
Walker Church VFD	0.355	0.346	0.650	0.433	0.441	0.428	0.435	0.448
Liberty Church VFD	0.664	0.631	0.962	0.365	0.367	0.260	0.523	0.535
White Plains VFD	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Greshamville VFD	0.000	0.000	0.000	0.000	0.000	0.000	1.034	1.055
Overlapping Rates								
Greene County School District	11.000	11.000	11.000	8.192	8.700	10.000	10.000	10.204
Cities								
Greensboro	5.863	5.633	5.633	5.630	5.731	5.630	5.630	5.826
Siloam	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Union Point	12.500	10.888	10.888	9.430	8.999	8.949	8.949	9.318
White Plains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Woodville	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
State of Georgia	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250

SOURCE: State Department of Revenue

NOTES: Overlapping rates are those of local and county governments that apply to property owners within the County. Not all overlapping rates apply to all County property owners (e.g. the rates for special districts apply only to proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

SCHEDULE 8
GREENE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2010			Fiscal Year 2001		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Linger Longer Development Company	$ 86,547,086	1	4.84%	$ 20,988,049	1	3.64%
Georgia Power Company	14,741,282	2	0.82%	11,742,449	2	2.04%
Oconee Richland Company, LLC	13,513,292	3	0.76%			
Alcan Aluminum Corporation (Novelis)	10,763,216	4	0.60%	11,263,220	3	1.95%
Piedmont Fall Line Group	9,302,992	5	0.52%			
North American Bristol Corp	7,344,353	6	0.41%			
The Harbor Company	7,040,167	7	0.39%	4,605,636	5	0.80%
Reynolds Partners, LP	6,749,495	8	0.38%			
Reynolds-American Properties, LLC	6,425,924	9	0.36%			
Vintage Communities, Inc.	5,197,570	10	0.29%			
Chipman Union, Inc.				6,985,066	4	1.21%
NIBCO, Inc.				4,523,260	6	0.78%
Port Armor Investments LP				3,687,644	7	0.64%
Alltel Georgia, Inc.				3,151,092	9	0.55%
Pioneer International Georgia				3,465,542	8	0.60%
Totals	$ 167,625,377		10.50%	$ 73,060,992		12.66%

SOURCE: Tax Commissioner's Office

SCHEDULE 9
GREENE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST SEVEN FISCAL YEARS

Tax Year	Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Receivable
					Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy	
2003	2004	$ 6,207,675	$ 14,674	$ 6,222,349	$ 6,212,372	100%	$ 8,715	$ 6,221,087	99.98%	$ 1,262
2004	2005	6,788,520	(82,549)	6,705,971	6,616,494	97.47%	88,719	6,705,212	99.99%	759
2005	2006	6,210,921	14,496	6,225,417	6,168,547	99.32%	54,835	6,223,382	99.97%	2,036
2006	2007	6,765,892	(32,264)	6,733,629	6,649,727	98.28%	81,805	6,731,532	99.97%	2,096
2007	2008	7,598,462	3,834	7,602,296	7,506,634	98.79%	94,323	7,600,957	99.98%	1,339
2008	2009	8,172,377	(4,259)	8,168,118	7,993,861	97.82%	156,656	8,150,518	99.78%	17,600
2009	2010	8,470,559	15	8,470,574	8,318,088	98.20%	-	8,318,088	98.20%	152,486

SOURCE: Tax Commissioner's Office

NOTES: Amounts include County portion of property taxes and NOD. Does not include timber taxes, special assessments, or fees of any kind.

SCHEDULE 10
GREENE COUNTY, GEORGIA

SALES TAX REVENUE BY CATEGORY
LAST SEVEN CALENDAR YEARS

	2004	2005	2006	2007	2008	2009	2010
ACCOMODATIONS	$ -	$ -	$ -	$ -	$ -	$ 40,361	$ 54,466
APPAREL	22,898	22,426	28,836	30,630	30,218	12,651	-
AUTO	730,544	744,740	955,888	962,570	1,316,058	721,665	450,989
CONSTRUCTION	-	-	-	-	-	14,991	40,144
FOOD/BARS	1,979,244	2,180,122	2,531,510	3,073,434	2,957,182	1,925,677	1,759,807
GENERAL	239,826	273,958	379,532	476,860	416,250	147,361	-
GENERAL MERCHANDISE	-	-	-	-	-	142,340	222,286
HOME	229,192	324,880	417,400	552,576	489,024	137,209	-
HOME FURNISHING	-	-	-	-	-	431,405	443,735
LUMBER	519,276	658,526	863,918	1,097,910	599,172	114,741	-
MANUFACTURERS	255,338	266,840	405,954	371,360	264,096	662,756	495,747
MISC	250,788	231,214	411,528	368,702	318,182	104,332	-
MISC SERVICE	158,322	175,590	228,984	290,404	653,828	556,983	746,510
OTHER RETAIL	-	-	-	-	-	693,661	749,535
OTHER SERVICES	-	-	-	-	-	71,594	98,019
UTILITIES	561,694	587,440	729,448	739,526	813,854	756,363	737,174
WHOLESALE	-	-	-	-	-	239,610	894,598
TOTAL	$ 4,947,122	$ 5,465,736	$ 6,952,998	$ 7,963,972	$ 7,857,864	$ 6,773,701	$ 6,693,010

SOURCE: Georgia Department of Revenue

NOTES: Retail sales information was provided by calendar year and includes total amounts collected for Local Option Sales Tax (LOST) and Special Local Option Sales Tax (SPLOST) county-wide. Intergovernmental agreements entered with the cities resulted in the following distribution of LOST funds: County - 58.8%; City of Greensboro - 22.5%; City of Union Point - 11.6%; City of White Plains - 2.0%; City of Woodville - 2.8%; and City of Siloam - 2.3%. The County receives the total SPLOST proceeds. In May 2009, the Georgia Department of Revenue changed how it categorized businesses that remitted sales taxes. The Department changed from SIC groupings to NAICS groupings.

SCHEDULE 11
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST SEVEN FISCAL YEARS

Fiscal Year	County		Board of Education	
	LOST	SPLOST	(ELOST)	State
2004	1.00%	1.00%	1.00%	4.00%
2005	1.00%	1.00%	1.00%	4.00%
2006	1.00%	1.00%	1.00%	4.00%
2007	1.00%	1.00%	1.00%	4.00%
2008	1.00%	1.00%	1.00%	4.00%
2009	1.00%	1.00%	1.00%	4.00%
2010	1.00%	1.00%	1.00%	4.00%

SOURCE: County Finance Department

NOTES: Intergovernmental agreements were entered with the Cities to determine the distribution of the Local Option Sales Tax (LOST) proceeds. See Schedule 10 for these percentages. Total Special Local Option Sales Tax proceeds go to the County.

SCHEDULE 12
GREENE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST SEVEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Less: Amounts Restricted to Paying Prinicpal	Total	Percentage of Personal Income	Percentage of Actual Value to Taxable Property	Per Capita
2004	$ -	$ -	$ -	0.00%	0.00%	$ -
2005	-	-	-	0.00%	0.00%	-
2006	-	-	-	0.00%	0.00%	-
2007	-	-	-	0.00%	0.00%	-
2008	15,000,000	-	15,000,000	2.76%	0.39%	959.39
2009	15,000,000	-	15,000,000	2.76%	0.35%	952.80
2010	13,160,000	-	13,160,000	2.42%	0.30%	835.93

SOURCE: Finance Department

NOTES: 2009 and 2010 percentages are calculated using 2008 personal income data and 2009 population data, which is the most recent available. See Schedule 6 for property value data and Schedule 16 for population and personal income data. Please review Note 11 of the Basic Financial Statements for more information regarding Greene County's general obligation debt.

SCHEDULE 13
GREENE COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST SEVEN FISCAL YEARS

Fiscal Year	Direct Governmental: General Obligation Bonds	Direct Governmental: Capital Leases	Direct Governmental: Tax Anticipation Note	Direct Governmental: Intergovernmental Contracts	Direct Business-Type: Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita
2004	$ -	$ 7,099,235	$ 335,000	$ 6,090,000	$ -	$ 13,524,235	3.34%	$ 882.38
2005	-	7,050,348	343,435	5,990,000	-	13,383,783	3.06%	866.43
2006	-	5,854,531	326,376	-	-	6,180,907	1.35%	400.50
2007	-	4,675,073	291,107	-	-	4,966,180	1.08%	317.08
2008	15,000,000	1,748,195	245,648	-	-	16,993,843	3.47%	1,085.04
2009	15,000,000	1,479,208	213,092	-	-	16,692,300	3.07%	1,067.62
2010	13,160,000	1,198,484	146,372	-	-	14,504,856	2.67%	921.35

SOURCE: Finance Department

NOTES: Please review Notes 11 and 12 of the Basic Financial Statements for more information regarding Greene County's debt.

SCHEDULE 14
GREENE COUNTY, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

Governmental Unit	Debt Outstanding		Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Cities:				
Greensboro	$ -		0%	$ -
Siloam	-		0%	-
Union Point	-		0%	-
White Plains	-		0%	-
Woodville	-		0%	-
School Districts:				
Greene County Board of Education	21,753,829	*	100%	21,753,829

SOURCE: City Governments, Greene County Board of Education

* Greene County Board of Education amounts are reported as of June 30, 2010

SCHEDULE 15
GREENE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST SEVEN FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010
Assessed Value of Property	$ 876,388,058	$ 973,722,727	$ 1,006,398,584	$ 1,490,498,877	$ 1,543,520,146	$ 1,712,650,915	$ 1,744,014,835
Debt Limit, 10% of assessed value	87,638,806	97,372,273	100,639,858	149,049,888	154,352,015	171,265,092	174,401,484
Amount of Debt Applicable to Limit							
General Obligation Bonds	-	-	-	-	15,000,000	15,000,000	13,160,000
Total net debt applicable to limit	-	-	-	-	15,000,000	15,000,000	13,160,000
Legal Debt Margin	$ 87,638,806	$ 97,372,273	$ 100,639,858	$ 149,049,888	$ 139,352,015	$ 156,265,092	$ 161,241,484
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	9.72%	8.76%	7.55%

SCHEDULE 16
GREENE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST SEVEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands)	Per Capita Personal Income	Unemployment Rate
2004	15,327	$ 405,467	$ 26,454	6.10%
2005	15,447	437,081	28,296	6.90%
2006	15,433	458,987	29,741	5.50%
2007	15,662	490,108	31,331	5.20%
2008	15,635	544,206	34,520	7.40%
2009	15,743	*	*	11.30%
2010	*	*	*	10.60%

* Information not yet available

SOURCES:
Personal Income from Bureau of Economic Analysis (www.bea.gov)
Unemployment Rates from Georgia Department of Labor, Workforce Professionals, Georgia LaborMarket Explorer, Monthly Labor Force Estimates
Population from US Census Bureau

SCHEDULE 17
GREENE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2010			Fiscal Year 2001		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Reynolds Plantation	578	1	9.01%	497	2	8.75%
The Ritz-Carlton Lodge, Reynolds Plantation	435	2	6.78%			
Greene County Board of Education	311	3	4.85%	352	3	6.19%
Greene County Board of Commissioners	179	4	2.79%	141	4	2.48%
Saint Joseph's Hospital (Boswell Memorial Hospital)	132	5	2.06%	100	9	1.76%
Nibco	120	6	1.87%	104	8	1.83%
Quail International	120	7	1.87%			
Novelis (Alcan)	110	8	1.71%	97	10	1.71%
Publix Supermarket	110	9	1.71%			
North American Pipe Company	67	10	1.04%			
Chipman-Union, Inc.				657	1	11.56%
Universal Rundle Corporation				139	5	2.45%
Wellington Leisure Products				136	6	2.39%
Stewart Apparel				129	7	2.27%

SOURCES: Greene County Economic Development, Georgia Department of Labor, Reynolds Plantation, Ritz-Carlton, Greene County Board of Education, Greene County Board of Commissioners, Georgia Manufacturing Directories (2000) and Saint Joseph's East Georgia Hospital.

SCHEDULE 18
GREENE COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST SEVEN FISCAL YEARS

Function	2004	2005	2006	2007	2008	2009	2010
General Government	28	27	27	29	29	30	31
Public Safety							
Sheriff	50	51	56	58	59	61	56
Communications	15	15	15	16	15	16	16
EMS	8	15	15	15	15	23	22
Other	1	1	2	2	2	2	2
Public Works	25	24	26	25	27	26	26
Courts	16	16	16	17	16	17	17
Health and Welfare	3	4	4	4	4	4	4
Total	146	153	161	166	167	179	174

SOURCE: Greene County Human Resources

NOTES: A full-time employee is scheduled to work 261 days per year (365 minus two days off per week). At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,088. The County took over the operations of the EMS department in June 2004. Although 15 people were employed when the operations started, the full-time-equivalent for the year equaled 8.

SCHEDULE 19
GREENE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST SEVEN FISCAL YEARS

Function/Program	2004	2005	2006	2007	2008	2009	2010
General government							
Building permits issued							
Residential	301 *	324	304	371	256	202	384 **
Commercial	* *	57	52	59	50	51	140 **
Estimated value of building permits issued							
Residential	$84,586,562 *	$21,313,890	$31,079,206	$13,458,310	$28,461,542	$41,641,208	$45,088,191
Commercial	* *	88,070,839	140,967,715	125,906,234	67,146,945	11,197,777	13,299,091
Public Safety							
E-911							
E-911 calls received	37,580	43,771	40,533	48,635	45,483	53,122	55,412
Fire dispatches	1,510	1,475	1,802	1,873	1,940	2,130	2,266
EMS dispatches	1,715	1,804	2,024	2,029	2,052	2,263	2,349
Law Enforcement emergency responses	34,195	40,332	36,563	44,447	41,252	46,635	49,005
Other call types	160	160	144	286	239	2,094	1,792
Public Works							
Miles of road maintained							
Paved	237.72	237.73	243.55	247.24	247.85	248.28	252.90
Unpaved	151.46	151.39	149.89	144.81	145.32	144.34	141.61

* Breakdown between Residential and Commercial is unavailable for 2004; all amounts are included in Residential for this period.

** Additional types of permits added in 2010. Several projects now require multiple permits, whereas only one was required in the past. Also, a surge in roofing permits were issued due to reported hail damage in the area.

SOURCE: Individual County Departments

SCHEDULE 20
GREENE COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY PROGRAM/FUNCTION
LAST SEVEN FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010
General government							
Buildings	3	4	3	3	3	3	3
Vehicles	7	7	8	12	14	14	13
Public safety							
Buildings	3	4	4	4	5	5	5
Patrol vehicles	45	49	44	51	52	49	55
Ambulances	3	3	3	4	4	6	9
Other vehicles	10	19	17	20	20	24	27
Public works							
Buildings	2	2	2	2	2	3	3
Heavy-duty equipment	25	23	25	29	29	31	31
Vehicles	24	24	26	25	28	28	29
Miles of County maintained roads	389.18	389.12	393.44	392.05	393.17	392.62	394.51
Health and welfare							
Buildings	4	4	4	4	4	4	4
Transit operating vans	5	5	4	4	4	4	4
Other vehicles	1	1	1	1	1	1	1
Culture and recreation							
Arenas	0	0	1	1	1	1	1
Airports	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1
Libraries	1	1	1	1	1	1	1
Technical colleges	1	1	1	1	1	1	1

SOURCE: County Finance Department, Asset Records

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IV. GOVERNMENTAL REPORTS

GREENE COUNTY, GEORGIA

SCHEDULE OF PROJECT EXPENDITURES WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Project Special Local Option Sales Tax V	Original Estimated Budget	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Recreation Facilities & Equipment	$ 1,500,000	$ 785,040	$ 714,960	$ 1,500,000	100%
Public Safety Buildings, Vehicles & Equipment	6,500,000	36,811	373,635	410,446	6%
City of Union Point	300,000	193,098	46,161	239,259	80%
City of Woodville	300,000	27,000	13,749	40,749	14%
City of Siloam	300,000	-	269,162	269,162	90%
City of White Plains	300,000	279,079	20,921	300,000	100%
Old Salem Volunteer Fire Department	300,000	-	300,000	300,000	100%
Walker Church Volunteer Fire Department	300,000	282,632	17,368	300,000	100%
Liberty Church Volunteer Fire Department	300,000	299,877	-	299,877	100%
Greshamville Volunteer Fire Department	300,000	300,000	-	300,000	100%
Public Buildings, Facilities & Equipment	2,700,000	-	928,095	928,095	34%
Roads & Building Projects Related Equipment	10,932,209	752,569	3,168,931	3,921,500	36%
City of Greensboro	6,967,791	587,630	694,956	1,282,586	18%
Debt Service:					
Bonded SPLOST Projects	-	-	2,374,800	2,374,800	
Special Local Option Sales Tax V	$31,000,000	$3,543,736	$8,922,738	$12,466,474	40%

GREENE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Pass-Through Entity Identifying Number	Federal CFDA Number	Program or Award Amount	Federal Expenditures
U.S. Department of Transportation				
Passed through Georgia Department of Transportation				
Phase III-Site Preparation 500' Runway Extension	AP090-9011-30(133)	20.106	$ 1,498,957	$ 530,139
Section 5311 Rural Public Transportation	T003118	20.509		83,896
Passed through Georgia Emergency Management Agency				
Hazardous Material Emergency Preparedness	OHM10-016	20.703	3,600	3,600
Total Pass-through Programs				617,635
Total U.S. Department of Transportation				617,635
U.S. Department of Health and Human Services				
Passed through Georgia State Department of				
Health and Human Resources:				
Special Programs for Aging - Title III, Part B	427-93-10100164-99	93.044	7,850	7,850
Special Programs for Aging - Title III, Part C(1)	427-93-10100164-99	93.045	29,699	29,699
Special Programs for Aging - Title III, Part C(1) USDA	427-93-10100164-99	93.045	2,005	2,005
Special Programs for Aging - Title III, Part C(2)	427-93-10100164-99	93.045	23,392	23,392
Special Programs for Aging - Title III, Part C(2) USDA	427-93-10100164-99	93.045	10,041	10,041
Subtotal Aging Cluster Programs 93.044 and 93.045				72,987
Special Programs for Aging - Title III, Part E	427-93-10100164-99	93.052	3,491	3,491
Total Pass-through Programs				76,478
Total U.S. Department of Health and Human Services				76,478

See accompanying notes to schedule of expenditures of federal awards

GREENE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(CONTINUED)

Federal/Grantor/Pass-Through Grantor/Program or Cluster Title	Pass-Through Entity Identifying Number	Federal CFDA Number	Program or Award Amount	Federal Expenditures
U.S. Department of Justice				
Passed through Council of Juvenile Court Judges of Georgia				
Juvenile Accountability Incentive Block Grant	JB-07ST-004	16.523	$ 5,000	$ 5,000
Total Pass-through Programs				5,000
Direct Programs				
State Criminal Alien Assistance Program	2009-AP-BX-0758	16.606	10,050	10,050
Federal Forfeiture Program	GA0660000	16.000	-	414,576
Total Direct Programs				424,626
Total U.S. Department of Justice				429,626
U.S. Department of Homeland Security				
Passed through GEMA				
Homeland Security Grant Program	GAN#2009-SS-T9-0047	97.067	2,985,000	2,543,895
Emergency Management Performance Grant	OEM09-9-068	97.062	5,500	5,500
Total Pass-through Programs				2,549,395
Total U.S. Department of Homeland Security				2,549,395
U.S. Department of Labor				
Passed through Governor's Office of Workforce Development				
Accelerated Certified Work Ready Communities	AA-17116-08-55-A-13	17.266	5,432	5,432
Total Pass-through Programs				5,432
Total U.S. Department of Labor				5,432
Total Expenditures of Federal Awards				$ 3,678,566

See accompanying notes to schedule of expenditures of federal awards

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of Federal Awards includes the federal grant activity of Greene County, Georgia and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Measurement Focus

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

Program Type Determination

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

Method of Major Program Selection

The risk-based approach was used in the selection of Federal programs to be tested as major programs. The County did not qualify as a low-risk auditee for the fiscal year ended September 30, 2010.

Amount Provided to Sub-recipients

The total amount provided to subrecipients from each major program is as follows:

U.S. Department of Transportation	
Phase III-Paving and Lighting for Runway Ext. CFDA 20.106	$ 530,139
Total U.S. Department of Transportation	$ 530,139

GREENE COUNTY, COUNTY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

FEDERAL AWARD FINDINGS

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

NONE REPORTED

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

Board of Commissioners
Greene County, 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 Greene County, Georgia as of and for the year ended September 30, 2010, which collectively comprise Greene County, Georgia's basic financial statements and have issued our report thereon dated March 29, 2011. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of Greene County Board of Health, as described in our report on Greene County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material

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weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Greene County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests and those of other auditors disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2010-01.

Greene County, Georgia's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Greene County, Georgia's response and, accordingly, we express no opinion on it.

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

Macon, Georgia
March 29, 2011

CLHP

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

Board of Commissioners
Greene County, Georgia

Compliance

We have audited Greene County, Georgia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Greene County, Georgia's major federal programs for the fiscal year ended September 30, 2010. Greene County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Greene County, Georgia's management. Our responsibility is to express an opinion on the Greene County, Georgia's compliance based on our audit.

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

In our opinion, Greene County, Georgia complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended September 30, 2010.

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Internal Control Over Compliance

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

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

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

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

Macon, Georgia
March 29, 2011

GREENE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010

Section I – Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of Major Programs:

CFDA Numbers	Name of Federal Program
Federal Aviation Administration	
20.106	Department of Transportation
16.000	Federal Forfeiture Program
97.067	Homeland Security Grant Program

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

Section II – Financial Statement Findings

COMPLIANCE FINDINGS

2010-01 Budgetary Control – Expenditures Exceeding Appropriations – (36-81-3)

CRITERIA
In order to comply with the applicable legal requirements regarding budgets, procedures must exist to properly monitor compliance with State law. Georgia code (36-81-3) requires an annual balanced budget for the general fund and each special revenue fund.

CONDITION
The Law Library Fund had expenditures in excess of appropriations of $127, while the Federal Seizure Fund had expenditures in excess of appropriations of $114,576.

EFFECT
The County has not complied with budget requirements established by restrictions of policy, regulation, laws, and contracts. OCGA 36-81-3 requires an annual budget for the general fund and each special revenue fund.

CAUSE
The County did not make a supplemental budget adjustment to cover the expenditures that exceeded appropriations.

RECOMMENDATION
Management should evaluate the effectiveness of the annual budget during the year to determine if the County should prepare supplemental budget amendments for these Special Revenue Funds in future years.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management concurs with the finding. The County failed to issue budget adjustments to cover additional costs incurred throughout the year. The County will monitor the activity of all funds and make any required budget adjustments prior to year end.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.