GREENE COUNTY, GEORGIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2011

PREPARED BY: GREENE COUNTY FINANCE DEPARTMENT

GREENE COUNTY, GEORGIA

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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 15, 2012

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, 2011.

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, 2011, 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, 2011, 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 15,994 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 30% of the workforce.

Greene County's unemployment rate was 10.10% in September 2011, much higher 8.8% national level, but slightly lower than the 10.2% state level. However, this amount has remained consistent 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 had several spots throughout the County that did not pick up radio signals with the current equipment, making communication impossible in these areas. The County received a grant of $2.9 million to utilize an 800MHz system. An additional $2 million was funded with SPLOST funds and the remainder of the contract was funded with general funds. This system went online in FY2012, vastly improving the communications during routine and emergency situations by reducing these dead spots. This system also allows these personnel to communicate in surrounding counties, which will become useful on ambulance transports to Athens & Atlanta and the various prison transports that occur. As more of the surrounding counties come online, it will also allow the County to communicate with other surrounding areas in the event of an emergency or natural disaster.

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, applying for grant funding, and utilizing prior years' fund balance. The County also received a grant in FY2011 in order to improve the road signs of various local roads. This grant allowed the replacement and updating of several signs and road markings, making the rural roads safer throughout the County.

The County continues the process of redistricting, renegotiating the allocation of sales tax proceeds and drafting a new service delivery strategy based on the results of the 2011 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, 2010. This was the third 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, 2010

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

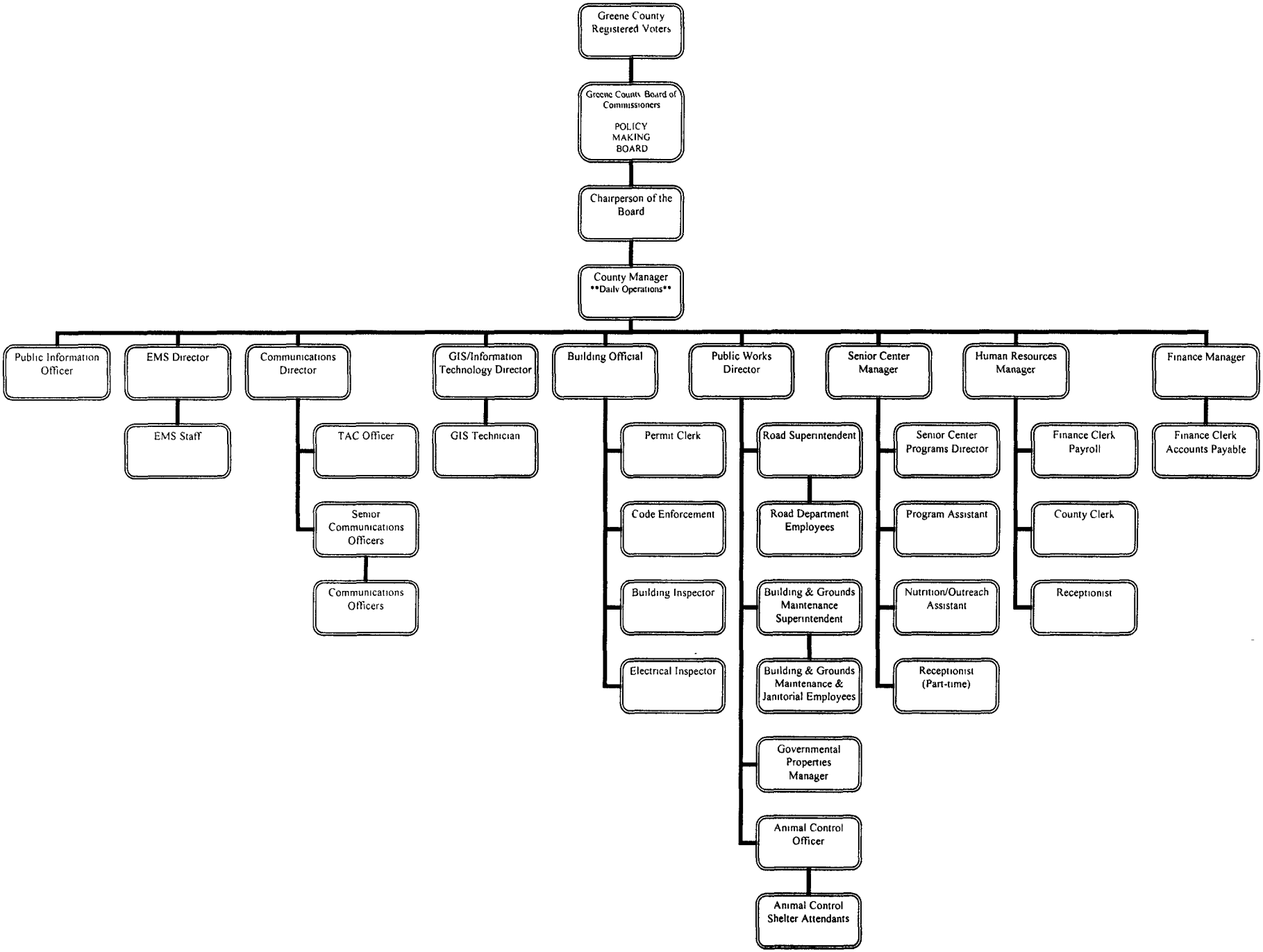


Linda C. Davidson

President

Jeffrey L. Esser

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
2011

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

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

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

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
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, 2011, 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 38 percent, 100 percent, 48 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, 2011, 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 15, 2012 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 70, and the schedule of OPEB funding progress on page 71 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 15, 2012

MANAGEMENT'S DISCUSSION & ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2011

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, 2011. 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, 2011, by $51,040,392.
- As of September 30, 2011, total net assets consisted of $31,122,043 invested in capital assets net of related debt, $5,154,558 restricted for capital outlay, $443,891 restricted for other purposes and $14,319,900 unrestricted. Unrestricted net assets may be used to meet the County's ongoing obligations to citizens and creditors.
- As of September 30, 2011, the County's governmental funds reported ending fund balance of $16,428,904, a decrease of $5,433,843 in comparison with the prior year.
- As of September 30, 2011, the County's General Fund reported ending fund balance of $10,925,325, a decrease of $1,236,036 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 is the Emergency Medical Service (Ambulance Service) and Sanitation.

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 fourteen (14) 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 eleven (11) 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, and special revenue 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 nine (9) special revenue funds that include the 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 $51,040,392 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 2010 and 2011:

GREENE COUNTY, GEORGIA'S NET ASSETS

	Net Assets					
	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Assets						
Current and other assets	$ 28,592,446	$ 32,504,327	$ 2,492,628	$ 2,505,359	$ 31,085,074	$ 35,009,686
Capital assets, net of accumulated depreciation	42,166,097	38,030,582	367,924	460,671	42,534,021	38,491,253
Total assets	70,758,543	70,534,909	2,860,552	2,966,030	73,619,095	73,500,939
Liabilities						
Current and other liabilities	12,433,254	10,180,926	964,250	912,781	13,397,504	11,093,707
Long-term liabilities	9,181,199	12,485,318	-	-	9,181,199	12,485,318
Total liabilities	21,614,453	22,666,244	964,250	912,781	22,578,703	23,579,025
Net assets						
Invested in capital assets, net of related debt	30,754,119	23,446,263	367,924	460,671	31,122,043	23,906,934
Restricted	5,598,449	8,640,531	-	-	5,598,449	8,640,531
Unrestricted	12,791,522	15,781,871	1,528,378	1,592,578	14,319,900	17,374,449
Total net assets	$ 49,144,090	$ 47,868,665	$ 1,896,302	$ 2,053,249	$ 51,040,392	$ 49,921,914

A portion of the County's net assets (61%) 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 increased by $7,215,109 in FY2011, due mainly to upgrades to our E-911 Center equipment, the upgrade to an 800 MHz radio system throughout the County, and various road construction projects.

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 $3,042,082 in the current year due to debt service payments made in the SPLOST V Fund 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 and debt service payments are expensed.

As shown in the table below, the County's net assets increased by $1,118,478 in FY2011, with a $1,275,425 increase in governmental activities and a $156,947 decrease in business-type activities.

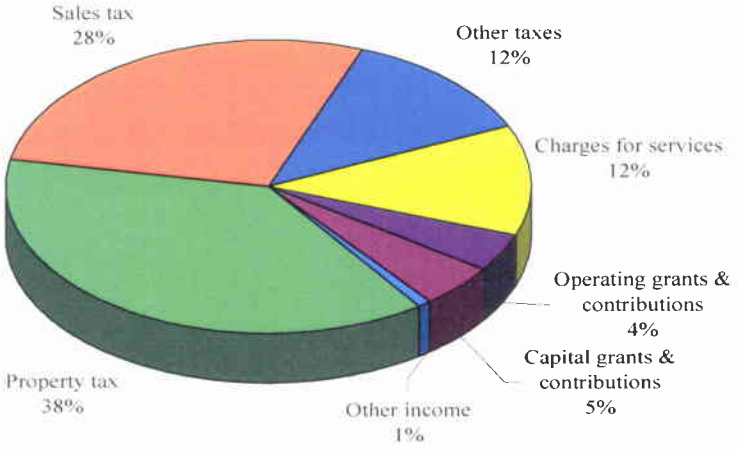
Changes in Net Assets

	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Revenues						
Program revenues						
Charges for services	$ 2,279,607	$ 2,953,481	$ 2,093,074	$ 2,028,942	$ 4,372,681	$ 4,982,423
Operating grants	785,909	2,251,405	-	-	785,909	2,251,405
Capital grants	896,960	3,200,123	-	7,227	896,960	3,207,350
General revenues						
Taxes	14,559,139	16,538,979	-	-	14,559,139	16,538,979
Interest income	46,108	78,818	5,423	7,742	51,531	86,560
Other	92,953	103,997	8,065	2,666	101,018	106,663
Total revenues	18,660,676	25,126,803	2,106,562	2,046,577	20,767,238	27,173,380
Expenses						
General government	5,722,297	5,122,083	-	-	5,722,297	5,122,083
Public safety	5,506,012	3,437,103	-	-	5,506,012	3,437,103
Public works	2,630,866	5,463,585	-	-	2,630,866	5,463,585
Courts	1,038,533	1,022,227	-	-	1,038,533	1,022,227
Health & welfare	919,585	934,293	-	-	919,585	934,293
Culture and recreation	292,291	1,179,418	-	-	292,291	1,179,418
Economic development	141,851	138,280	-	-	141,851	138,280
Interest on long-term debt	499,298	592,625	-	-	499,298	592,625
Emergency Management Service	-	-	1,727,326	1,670,006	1,727,326	1,670,006
Sanitation	-	-	1,170,701	1,147,807	1,170,701	1,147,807
Total expenses	16,750,733	17,889,614	2,898,027	2,817,813	19,648,760	20,707,427
Increase in net assets before special items and transfers	1,909,943	7,237,189	(791,465)	(771,236)	1,118,478	6,465,953
Special item						
Donation of Capital Assets	-	547,705	-	-	-	547,705
Transfers	(634,518)	(1,018,402)	634,518	1,018,402	-	-
Increase in net assets	1,275,425	6,766,492	(156,947)	247,166	1,118,478	7,013,658
Net assets, beginning	47,868,665	41,102,173	2,053,249	1,806,083	49,921,914	25,275,268
Net assets, ending	$ 49,144,090	$ 47,868,665	$ 1,896,302	$ 2,053,249	$ 51,040,392	$ 49,921,914

Governmental Activities

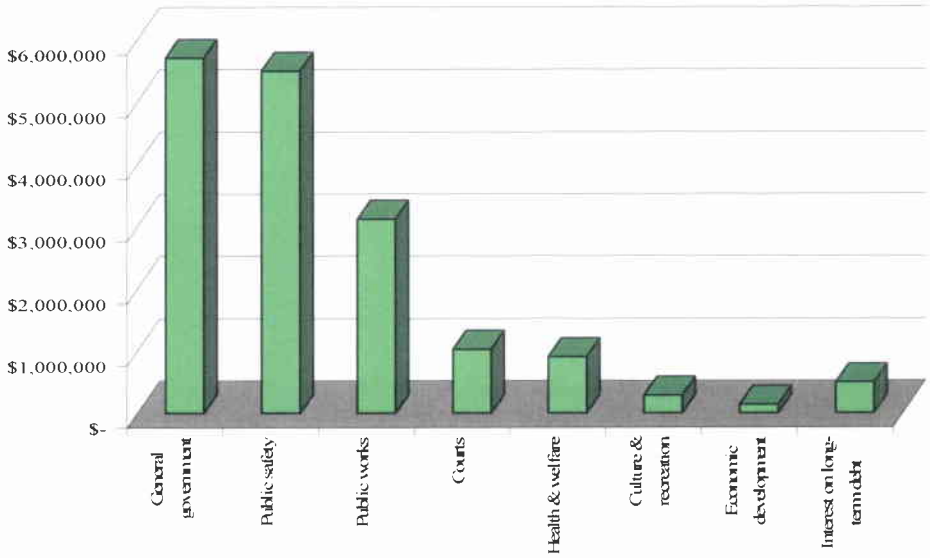
Governmental activities increased the County's net assets by $1,275,425 in FY2011, accounting for 114 percent of the total increase in net assets. Revenues from governmental activities decreased $6,466,127, due mainly to a decrease in grant and contribution revenues of $3,768,659 and a decrease in taxes of $1,979,840. As a direct result of the economy, interest revenues dropped $32,710, or approximately 41.5 percent. Total revenues for governmental activities are as follows:

Revenues - Governmental Activities



Expenses from governmental activities decreased $1,138,881, or approximately 6.4 percent. Public safety expenses increased by $2,068,909, due mainly to 800 MHz project, which included funding from SPLOST V. Public works expenses decreased by $2,832,719 as right-of-way purchasing for future road projects was substantially completed in 2010. SPLOST V projects for the Recreation Department were completed in 2010, resulting in an $887,127 decrease in current year expenses. Total expenses by category are shown in the following chart.

Expenses - Governmental Activities



Proprietary Activities

Proprietary activities decreased the County's assets by $156,947. Ambulance crews experienced a busier year than normal with 2,784 dispatches, up 18.5% from FY2010. Out-of-town transports also increased from 838 in FY2010 to 1075 in FY2011. These two factors combined to increase revenues by $59,985. However, $439,597 was transferred from the EMS Fund to cover the costs of a GeoDiverse E-911 system and redundant microwave hop, which will allow a mobile E-911 system in the event that the County's E-911 Center is inoperable. This transfer caused the net assets to drop.

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 $16,428,904, a decrease of $5,433,843 in comparison with the prior year. Reasons for this decrease are discussed in the paragraphs below.

Approximately 43% percent or $7,057,076 of this amount constitutes unassigned fund balance, which is available for spending at the government's discretion. A significant portion ($5,598,449) 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 $773,379 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 $7,151,946, while $773,379 is considered nonspendable (prepaid insurance, inventories and notes receivable). The Commissioners voted in September 2011 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 51.9 percent of total general fund expenditures, while total fund balance represents 79.2 percent of that same amount.

The fund balance of the County's General Fund decreased by $1,236,036. General Fund revenues decreased by $1,207,623 from FY2010. The most significant revenue decrease in the General Fund was property tax revenues ($1,516,395), due partially to the decreased property tax base and partially to unusually high revenues in the previous year. As a reminder of the economic climate that we are currently in, sales tax revenues decreased $69,913 and license and permit revenues decreased by $78,771. Intergovernmental revenues increased significantly

($503,043), due to various grants received by federal and state entities. General Fund expenditures increased by $1,931,819 from FY2010. The most significant expenditure changes in the General Fund are as follows:

- Road department expenditures increased by $514,398 due mainly to road contracts issued for the White Plains Road and East/West Connector projects.
- Health and welfare expenditures increased by $330,967, due mainly to the Senior Center activity that is currently being shown in the General Fund instead of a separate fund.
- Debt service expenditures increased significantly ($897,914) in 2011 with the payoff of outstanding debt on the Administration Building.

SPLOST V Fund
The fund balance for the Special Purpose Local Option Sales Tax V (SPLOST V) Fund decreased $3,485,973 in the current year. Several SPLOST V projects were pre-funded with the issuance of general obligation bonds in FY2008. Although $3,270,593 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 continue to monitor the incoming revenues and to re-prioritize the remaining SPLOST V projects.

Other Non-major Governmental Funds
Non-major governmental funds had a decrease of $711,834 to overall fund balance in the current year. The E-911 Fund utilized $404,209 of its fund balance to install upgrades to its phone and CAD systems. The Sheriff's Office utilized its State Seizure Fund to purchase equipment and supplies for law enforcement purposes, resulting in a decrease of $357,635.

The only fund with a deficit in FY2011 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 FY2011, this fund had a deficit of $94,870, which was a decrease of $39,139 from FY2010. The decrease is the result of the principal portion of the loan payment made in May 2011 and amounts collected but not yet applied to the loan as of September 30, 2011.

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 for the EMS Fund was $367,924. Unrestricted net assets totaled $1,528,378. The total decrease in net assets was $156,947. The General Fund limited its payroll subsidy to the EMS Fund to only $839,346 in the current year, instead of covering total payroll as in prior years. The Sanitation Fund had no net assets at September 30, 2011. 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 $96,953 lower than budgetary estimates, while expenditures were $634,779 less than budgetary estimates. Operating transfers out were less than budgetary estimates by $140,231, while operating transfers in were more than budgetary estimates by $96,560. Major budget adjustments in the current year included utilizing $2,010,653 in prior years' fund balance to construct roads and payoff debt on the Administration building.

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, 2011 amounts to $42,534,021 (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 10.5% (an increase of 10.9% for governmental activities and a decrease of 20.1% for business-type activities).

In FY2011, 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	
	2011	2010	2011	2010	2011	2010
Land	$ 3,972,386	$ 3,658,846	$ 11,890	$ 11,890	$ 3,984,276	$ 3,670,736
Construction in progress	6,310,229	2,949,927	-	-	6,310,229	2,949,927
Buildings	13,440,019	12,574,752	230,278	238,309	13,670,297	12,813,061
Furniture, fixtures, & equipment	1,196,048	1,433,859	40,502	65,233	1,236,550	1,499,092
Vehicles	547,679	860,090	85,254	145,239	632,933	1,005,329
Infrastructure	16,699,736	16,553,108	-	-	16,699,736	16,553,108
Total capital assets	$ 42,166,097	$ 38,030,582	$ 367,924	$ 460,671	$ 42,534,021	$ 38,491,253

Long-Term Debt

As of September 30, 2011, Greene County had $11,639,816 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	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds	$ 11,070,000	$ 13,160,000	$ -	$ -	$ 11,070,000	$ 13,160,000
Premium on Bonds	341,978	427,472	-	-	341,978	427,472
Capital leases	-	1,198,484	-	-	-	1,198,484
OPEB liability	69,681	46,454	-	-	69,681	46,454
Compensated absences	158,157	146,573	-	-	158,157	146,573
Total outstanding debt	$ 11,639,816	$ 14,978,983	$ -	$ -	$ 11,639,816	$ 14,978,983

ECONOMIC FACTORS

Greene County's economy continues to struggle in the weakened economic environment. The unemployment rate dropped from 10.60 percent as of September 2010 to 10.10 percent in September 2011. The County is slightly lower than the state rate of 10.20 percent, but is higher than the national rate of 8.8 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.

Residential construction in the County continues at a very slow pace. The values of residential projects dropped to $30,879,968, down 31.5% from 2010. The value of commercial projects in Greene County per permit records is only $4,870,814, which decreased 63% from 2010. Uncertainty in the markets and decreased lending by banks contributed to these decreases.

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. Property values continue to decline as a result of the influx of foreclosures and bank-owned properties into the marketplace. The assessed values of property in Greene County dropped by 2.2% in tax year 2010 and dropped another 12% for the 2011 tax bills. Property values are expected to decrease through 2013. 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, but is starting to rebound. After dropping almost 28% ($271,727) from 2008 to 2009, hotel/motel taxes rose by 6% to $758,689 in 2011. Although the revenues are still down significantly from the highs experienced from 2006 through 2008, signs of recovery are a welcome feeling in this industry.

Sales taxes remain as volatile as the current economy. Sales taxes experienced a major decrease from 2008 to 2009 (23.8%), but rebounded slightly in 2010 with an increase of almost 10%. The County was hopeful that this trend would continue throughout 2011, but sales taxes again took a nosedive. Sales taxes dropped another 3.5% in FY2011. Long-term projections for the Special Local Option Sales Taxes (SPLOST) revenues still 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 Commissioners increased the millage rate from 4.929 to 5.030. In August 2011, Commissioners voted to leave the millage rate at 5.030. Although most Commissioners wished to decrease the millage rate, the increase was necessary 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.

The County's bond rating, as rated by Moody's Investor Services, is currently Aa2. With this 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, 2011

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
ASSETS					
Cash and cash equivalents	$11,427,786	$ 1,205,583	$ 12,633,369	$ 167,838	$ 325,786
Investments	3,623,176	-	3,623,176	-	-
Receivables, net of allowance					
Taxes	8,405,862	-	8,405,862	-	-
Special assessments	57,600	-	57,600	-	-
Accounts	57,561	1,399,492	1,457,053	30,565	66,393
Notes receivable	552,500	-	552,500	-	-
Internal balances	112,447	(112,447)	-	-	-
Due from other governments	2,030,592	-	2,030,592	410,934	-
Inventories	31,639	-	31,639	-	-
Prepaid items	221,740	-	221,740	-	-
Other assets	104,689	-	104,689	-	-
Deferred charge	178,333	-	178,333	-	-
Investment in joint venture	1,788,521	-	1,788,521	-	-
Capital Assets					
Non depreciable	10,282,615	11,890	10,294,505	-	-
Depreciable, net	31,883,482	356,034	32,239,516	29,466	1,008
Total Assets	70,758,543	2,860,552	73,619,095	638,803	393,187
LIABILITIES					
Accounts payable	1,783,505	96,551	1,880,056	414,545	6,311
Accrued interest	35,717	-	35,717	-	-
Accrued salaries and benefits	119,033	-	119,033	-	-
Tax anticipation loan	98,341	-	98,341	-	-
Unearned income	7,938,041	867,699	8,805,740	-	2,479
Noncurrent liabilities					
Due within one year	2,458,617	-	2,458,617	32,500	7,070
Due in more than one year	9,181,199	-	9,181,199	520,000	13,805
Total Liabilities	21,614,453	964,250	22,578,703	967,045	29,665
NET ASSETS					
Invested in capital assets, net of related debt	30,754,119	367,924	31,122,043	-	1,008
Restricted for					
Restricted for capital outlay	5,154,558	-	5,154,558	-	-
Restricted for other purposes	443,891	-	443,891	-	-
Unrestricted	12,791,522	1,528,378	14,319,900	(328,242)	362,514
Total Net Assets	$49,144,090	$ 1,896,302	$ 51,040,392	$ (328,242)	$ 363,522

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, 2011

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	$ 5,722,297	$ 1,601,091	$ 583,434	$ 400,137
Public safety	5,506,012	678,516	66,834	441,105
Public works	2,630,866	-	-	55,718
Courts	1,038,533	-	-	-
Health and welfare	919,585	-	135,641	-
Culture and recreation	292,291	-	-	-
Economic development	141,851	-	-	-
Interest on long-term debt	499,298	-	-	-
Total governmental activities	16,750,733	2,279,607	785,909	896,960
Business-Type Activities				
Emergency Management Service	1,727,326	1,157,142	-	-
Sanitation	1,170,701	935,932	-	-
Total business-type activities	2,898,027	2,093,074	-	-
Total Primary Government	$ 19,648,760	$ 4,372,681	$ 785,909	$ 896,960
Component Units:				
Greene County Airport Authority	$ 52,187	$ 70,220	$ -	$ 421,834
Greene County Health Department	454,150	159,773	302,069	-
Total Component Units	$ 506,337	$ 229,993	$ 302,069	$ 421,834
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, restated				
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, 2011
(CONTINUED)

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Airport Authority	Board of Health
$ (3,137,635)	$ -	$ (3,137,635)		
(4,319,557)	-	(4,319,557)		
(2,575,148)	-	(2,575,148)		
(1,038,533)	-	(1,038,533)		
(783,944)	-	(783,944)		
(292,291)	-	(292,291)		
(141,851)	-	(141,851)		
(499,298)	-	(499,298)		
(12,788,257)	-	(12,788,257)		
-	(570,184)	(570,184)		
-	(234,769)	(234,769)		
-	(804,953)	(804,953)		
(12,788,257)	(804,953)	(13,593,210)		
			$ 439,867	$ -
			-	7,692
			439,867	7,692
7,047,264	-	7,047,264	-	-
5,195,843	-	5,195,843	-	-
765,989	-	765,989	-	-
310,767	-	310,767	-	-
169,153	-	169,153	-	-
423,746	-	423,746	-	-
195,755	-	195,755	-	-
450,622	-	450,622	-	-
46,108	5,423	51,531	1,769	2,597
92,953	8,065	101,018	12,471	-
14,698,200	13,488	14,711,688	14,240	2,597
-	-	-	(495,737)	-
(634,518)	634,518	-	-	-
14,063,682	648,006	14,711,688	(481,497)	2,597
1,275,425	(156,947)	1,118,478	(41,630)	10,289
47,868,665	2,053,249	49,921,914	(286,612)	353,233
$ 49,144,090	$ 1,896,302	$ 51,040,392	$ (328,242)	$ 363,522

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

GREENE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2011

	General Fund	Special Purpose Local Option Sales Tax V	MHZ Project	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 5,715,438	$ 4,936,226	$ -	$ 776,122	$ 11,427,786
Investments	3,623,176	-	-	-	3,623,176
Receivables, net of allowance					
Taxes	7,884,557	298,160	-	223,145	8,405,862
Special assessments	-	-	-	57,600	57,600
Other receivables	9,075	-	-	48,486	57,561
Notes receivable	552,500	-	-	-	552,500
Due from other governments	763,544	-	865,000	402,048	2,030,592
Due from other funds	1,174,331	-	-	3,582	1,177,913
Prepaid items	221,740	-	-	-	221,740
Inventory	31,639	-	-	-	31,639
Total Assets	$ 19,976,000	$ 5,234,386	$ 865,000	$ 1,510,983	$ 27,586,369
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 990,024	$ 79,828	$ -	$ 713,653	$ 1,783,505
Accrued wages	119,033	-	-	-	119,033
Due to other funds	77,070	-	865,000	123,396	1,065,466
Tax anticipation loans	-	-	-	98,341	98,341
Deferred revenues					
Taxes	7,862,548	-	-	140,555	8,003,103
Special assessments	-	-	-	57,600	57,600
Other	2,000	-	-	28,417	30,417
Total Liabilities	9,050,675	79,828	865,000	1,161,962	11,157,465
Fund Balances:					
Nonspendable	773,379	-	-	-	773,379
Restricted	-	5,154,558	-	443,891	5,598,449
Committed	3,000,000	-	-	-	3,000,000
Unassigned	7,151,946	-	-	(94,870)	7,057,076
Total Fund Balances	10,925,325	5,154,558	-	349,021	16,428,904
Total Liabilities and Fund Balances	$ 19,976,000	$ 5,234,386	$ 865,000	$ 1,510,983	$ 27,586,369

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, 2011

Total Fund Equity per Balance Sheet of Governmental Funds	$	16,428,904
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		178,333
Capital Assets		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the assets		56,601,376
Accumulated depreciation		(14,435,279)
Investment in joint venture		1,788,521
Net Pension Obligation		
Net pension assets are not financial resources and therefore are not reported in the funds.		104,689
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.		153,079
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		(11,070,000)
Accrued interest on bonds payable		(35,717)
Bonds premium		(341,978)
Compensated absences		(158,157)
OPEB liability		(69,681)
Total Net Assets of Governmental Activities	$	49,144,090

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, 2011

	General Fund	Special Purpose Local Option Sales Tax V	MHZ Project	Non-Major Governmental Funds	Total Governmental Funds
Revenues:					
Taxes					
Property tax	$ 7,740,688	$ -	$ -	$ -	$ 7,740,688
Sales tax	1,925,250	3,270,593	-	-	5,195,843
Other taxes	1,476,768	-	-	839,264	2,316,032
License and permits	231,785	-	-	-	231,785
Intergovernmental	747,106	-	441,105	400,137	1,588,348
Fines and forfeitures	641,239	-	-	359,442	1,000,681
Charges for services	549,343	-	-	280,361	829,704
Special assessments	403	-	-	42,941	43,344
Interest earnings	42,900	12,777	-	3,208	58,885
Rent	42,438	-	-	-	42,438
Other revenues	213,399	-	-	92,953	306,352
Total Revenues	13,611,319	3,283,370	441,105	2,018,306	19,354,100
Expenditures:					
Current:					
General government	4,145,442	-	-	706,532	4,851,974
Public safety	3,363,448	-	-	1,408,537	4,771,985
Public works	2,766,086	-	-	-	2,766,086
Courts	1,038,533	-	-	-	1,038,533
Health and welfare	853,881	-	-	22,288	876,169
Culture and recreation	241,991	-	-	-	241,991
Economic development	141,851	-	-	-	141,851
Intergovernmental	-	743,867	-	-	743,867
Debt Service					
Principal	1,198,484	2,090,000	-	-	3,288,484
Interest and fiscal charges	37,979	463,300	-	3,802	505,081
Capital Outlay	-	3,472,176	515,907	939,321	4,927,404
Total Expenditures	13,787,695	6,769,343	515,907	3,080,480	24,153,425
Excess (Deficiency) of Revenues Over (Under) Expenditures	(176,376)	(3,485,973)	(74,802)	(1,062,174)	(4,799,325)
Other Financing Sources (Uses)					
Transfers from other funds	512,460	-	74,802	862,800	1,450,062
Transfers to other funds	(1,572,120)	-	-	(512,460)	(2,084,580)
Total other financing sources (uses)	(1,059,660)	-	74,802	350,340	(634,518)
Net change in fund balances	(1,236,036)	(3,485,973)	-	(711,834)	(5,433,843)
Fund Balance, beginning of year	12,161,361	8,640,531	-	1,060,855	21,862,747
Fund Balance, end of year	$ 10,925,325	$ 5,154,558	$ -	$ 349,021	$ 16,428,904

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, 2011

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	$ (5,433,843)
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	6,305,756
Total depreciation	(2,170,242)
Net pension asset is not available during the current period and therefore is not reported in the funds.	
Change in net pension assets	17,111
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	1,198,484
Bonds payable	2,090,000
Compensated absences	(11,584)
Increase in OPEB liability	(23,227)
Accrued interest on bonds payable	5,783
Amortization of issuance costs	(44,583)
Amortization of bond premium	85,494
Change in investment in joint venture	(50,300)
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.	(693,424)
Change in Net Assets of Governmental Activities	$ 1,275,425

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, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Taxes:				
General property tax	$ 7,987,494	$ 7,987,494	$ 7,740,688	$ (246,806)
Local option sales tax	2,205,221	2,205,221	1,925,250	(279,971)
Other:				
Motor vehicle tax	276,000	276,000	310,767	34,767
Intangible tax	225,000	225,000	169,153	(55,847)
Mobile home tax	32,000	32,000	26,694	(5,306)
Timber taxes	20,000	20,000	15,388	(4,612)
Alcoholic beverage tax	150,000	152,600	195,755	43,155
Insurance premium tax	420,000	420,000	423,746	3,746
Railroad equipment tax	6,000	6,000	5,876	(124)
Penalties and interest	143,000	143,000	261,013	118,013
Bank tax fee	50,000	50,000	68,376	18,376
Total Taxes	11,514,715	11,517,315	11,142,706	(374,609)
Licenses and Permits:				
Alcohol beverage license	40,000	40,000	46,250	6,250
Business license	25,000	25,000	26,985	1,985
Building permits	162,500	162,500	156,401	(6,099)
Other	1,000	1,000	2,149	1,149
Total Licenses and Permits	228,500	228,500	231,785	3,285
Intergovernmental Revenues:				
Federal grants:				
U.S. Department of Transportation	-	387,124	413,754	26,630
U.S. Department of Agriculture	35,000	35,000	33,955	(1,045)
Federal payments in lieu of tax	15,000	15,000	24,763	9,763
Georgia WorkReady	-	4,551	4,550	(1)
Senior Center	128,906	128,906	136,402	7,496
State grants:				
Judicial Council	5,000	5,000	4,980	(20)

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Intergovernmental Revenues continued:				
Other:				
Real estate transfer tax	40,000	40,000	40,866	866
SCAAP	-	4,402	4,402	-
Georgia Department of Driver Services	8,000	8,000	12,033	4,033
Georgia Emergency Management Agency	7,600	8,410	49,638	41,228
Extension Service salary reimbursement	20,614	20,614	21,763	1,149
Total Intergovernmental Revenue	260,120	657,007	747,106	90,099
Fines and Forfeitures:				
Superior Court fines	203,500	203,500	253,516	50,016
Probate/Magistrate Court fines	294,500	294,500	290,249	(4,251)
Juvenile Court fines	1,000	1,000	1,001	1
Sheriff's cost and fees	52,000	52,000	96,473	44,473
Total Fines and Forfeitures	551,000	551,000	641,239	90,239
Charges for Services:				
Tax Commissioner - commissions	400,000	400,000	443,457	43,457
Jail inmate housing	75,000	75,000	105,886	30,886
Total Charges for Services	475,000	475,000	549,343	74,343
Miscellaneous:				
Interest earnings	100,000	100,000	42,900	(57,100)
Rents	42,300	42,300	42,438	138
Insurance reimbursement	-	9,467	33,522	24,055
Special assessment	-	-	403	403
Other reimbursement	57,559	122,773	153,582	30,809
Miscellaneous	3,500	4,910	26,295	21,385
Total Miscellaneous	203,359	279,450	299,140	19,690
Total Revenues	13,232,694	13,708,272	13,611,319	(96,953)

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
General Government:				
General Administration:				
Personnel	419,677	425,622	424,563	1,059
Capital Outlay	5,000	5,000	1,770	3,230
Other	750,500	761,499	689,287	72,212
Total General Administration	1,175,177	1,192,121	1,115,620	76,501
Board of Commissioners:				
Personnel	103,366	104,253	103,814	439
Other	18,200	17,321	10,155	7,166
Total Board of Commissioners	121,566	121,574	113,969	7,605
Tax Commissioner's Office:				
Personnel	269,110	269,179	263,454	5,725
Other	126,300	126,300	106,576	19,724
Total Tax Commissioner's Office	395,410	395,479	370,030	25,449
Tax Assessors:				
Personnel	324,246	324,322	308,505	15,817
Other	52,725	52,725	47,850	4,875
Total Tax Assessors	376,971	377,047	356,355	20,692
Special Projects:				
Sites	250,000	305,892	298,129	7,763
Other Special Projects	100,000	165,885	163,649	2,236
Total Special Projects	350,000	471,777	461,778	9,999

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
General Government (Continued):				
Building Inspection:				
Personnel	286,225	286,259	265,807	20,452
Other	28,100	28,100	24,532	3,568
Total Building Inspection	314,325	314,359	290,339	24,020
Coroner:				
Personnel	5,961	5,934	5,933	1
Other	7,350	7,329	6,174	1,155
Total Coroner	13,311	13,263	12,107	1,156
District Attorney:				
Personnel	104,281	106,649	105,745	904
Other	11,816	12,558	10,720	1,838
Total District Attorney	116,097	119,207	116,465	2,742
Board of Elections & Registration:				
Personnel	130,044	130,946	122,926	8,020
Other	93,950	93,071	65,647	27,424
Total Board of Elections & Registration	223,994	224,017	188,573	35,444
Public Buildings:				
Personnel	255,911	256,217	255,411	806
Other	702,795	702,795	698,068	4,727
Total Public Buildings	958,706	959,012	953,479	5,533
Cooperative Extension Service:				
Personnel	62,635	62,644	61,687	957
Other	11,980	11,980	9,832	2,148
Total Cooperative Extension Service	74,615	74,624	71,519	3,105

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
General Government (Continued):				
GIS Operations:				
Personnel	88,170	89,057	89,048	9
Other	7,520	6,655	6,160	495
Total GIS Operations	95,690	95,712	95,208	504
Total General Government	4,215,862	4,358,192	4,145,442	212,750
Courts:				
Superior Court:				
Personnel	341,085	341,174	337,725	3,449
Other	190,449	190,449	170,701	19,748
Total Superior Court	531,534	531,623	508,426	23,197
Probate/Magistrate Court:				
Personnel	394,538	394,639	390,012	4,627
Other	50,890	51,294	41,962	9,332
Total Probate/Magistrate Court	445,428	445,933	431,974	13,959
Juvenile Court:				
Juvenile Offender's Grant	-	5,000	4,980	20
Other	51,286	51,286	36,049	15,237
Total Juvenile Court	51,286	56,286	41,029	15,257
Public defender	67,105	67,105	57,104	10,001
Total Courts	1,095,353	1,100,947	1,038,533	62,414
Public Safety:				
Sheriff's Office:				
Personnel	2,649,836	2,654,961	2,635,797	19,164
Other	579,050	581,721	501,108	80,613
Total Sheriff's Office	3,228,886	3,236,682	3,136,905	99,777

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Animal Control:				
Personnel	65,797	65,855	58,242	7,613
Other	30,105	30,105	18,684	11,421
Total Animal Control	95,902	95,960	76,926	19,034
Fire Department:				
Georgia Forestry Department	17,393	27,994	27,829	165
Other	8,652	11,145	11,051	94
Total Fire Department	26,045	39,139	38,880	259
Greene EMA	108,000	110,782	110,737	45
Total Public Safety	3,458,833	3,482,563	3,363,448	119,115
Public Works:				
Road Department:				
Personnel	822,363	800,155	745,776	54,379
Capital Outlay	-	1,337,408	1,335,537	1,871
Other	618,150	645,058	643,635	1,423
Total Road Department	1,440,513	2,782,621	2,724,948	57,673
Landfill Testing:				
Landfill Testing	150,000	150,000	41,138	108,862
Total Landfill Testing	150,000	150,000	41,138	108,862
Total Public Works	1,590,513	2,932,621	2,766,086	166,535
Health and Welfare:				
DFCS	45,109	45,109	45,109	-
Senior Center	334,213	334,278	327,688	6,590
Indigent Care	360,000	360,000	360,000	-
Greene-Oglethorpe	8,510	8,510	8,510	-
Mental Health	21,571	21,571	21,571	-
Greene County Health Department	91,003	91,003	91,003	-
Total Health and Welfare	860,406	860,471	853,881	6,590

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Culture and Recreation:				
Recreation	166,914	166,914	166,914	-
Library	76,149	76,149	75,077	1,072
Total Culture and Recreation	243,063	243,063	241,991	1,072
Economic Development:				
Industrial Park	28,000	30,600	30,585	15
Chamber of Commerce	13,524	13,524	13,524	-
Development Authority	60,000	60,000	58,800	1,200
Tourism	38,824	38,972	38,942	30
Total Economic Development	140,348	143,096	141,851	1,245
Debt Service:				
Principal	340,000	1,263,542	1,198,484	65,058
Interest	-	37,979	37,979	-
Total Debt Service	340,000	1,301,521	1,236,463	65,058
Total Expenditures	11,944,378	14,422,474	13,787,695	634,779
Excess Revenue Over (Under) Expenditures	1,288,316	(714,202)	(176,376)	537,826

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, 2011
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Other Financing Sources (Uses):				
Transfer Out:				
Transfer to Sanitation	(375,000)	(375,000)	(234,769)	140,231
Transfer to E911 Fund	(492,440)	(423,203)	(423,203)	-
Transfer to MHZ System Fund	-	(74,802)	(74,802)	-
Transfer to EMS Fund	(836,776)	(839,346)	(839,346)	-
Total Transfer Out	(1,704,216)	(1,712,351)	(1,572,120)	140,231
Transfer In:				
Transfers from Hotel/Motel Fund	360,000	360,000	459,594	99,594
Transfer from Jail Fund	55,900	55,900	52,866	(3,034)
Total Transfer In	415,900	415,900	512,460	96,560
Total Other Financing Sources (Uses)	(1,288,316)	(1,296,451)	(1,059,660)	236,791
Net change in fund balance	-	(2,010,653)	(1,236,036)	774,617
Fund Balance - Beginning of Year	-	2,010,653	12,161,361	10,150,708
Fund Balance - End of Year	$ -	$ -	$ 10,925,325	$ 10,925,325

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

GREENE COUNTY, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2011

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 1,205,583	$ -	$ 1,205,583
Accounts receivable, net	508,730	890,762	1,399,492
Due from other funds	-	73,488	73,488
Total current assets	1,714,313	964,250	2,678,563
Long-term assets			
Capital assets:			
Nondepreciable assets	11,890	-	11,890
Depreciable assets, net	356,034	-	356,034
Total capital assets, net	367,924	-	367,924
Total noncurrent assets	367,924	-	367,924
Total Assets	2,082,237	964,250	3,046,487
LIABILITIES			
Current liabilities			
Accounts payable	-	96,551	96,551
Due to other funds	185,935	-	185,935
Deferred revenue	-	867,699	867,699
Total Liabilities	185,935	964,250	1,150,185
NET ASSETS			
Invested in capital assets	367,924	-	367,924
Unrestricted	1,528,378	-	1,528,378
Total Net Assets	$ 1,896,302	$ -	$ 1,896,302

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, 2011

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
Operating revenues:			
Charges for sales and services	$ 1,157,142	$ 935,932	$ 2,093,074
Total operating revenues	1,157,142	935,932	2,093,074
Operating expenses:			
Salaries and benefits	1,155,454	-	1,155,454
Other administrative	98,253	-	98,253
Contracted services	245,307	1,170,701	1,416,008
Medical supplies	34,445	-	34,445
Other supplies and small equipment	15,823	-	15,823
Repairs and maintenance	23,321	-	23,321
Fuel	53,745	-	53,745
Utilities	8,231	-	8,231
Depreciation	92,747	-	92,747
Total operating expenses	1,727,326	1,170,701	2,898,027
Operating income (loss)	(570,184)	(234,769)	(804,953)
Nonoperating revenues (expenses):			
Interest income	5,423	-	5,423
Other income	8,065	-	8,065
Total nonoperating revenues (expenses)	13,488	-	13,488
Income (loss) before contributions and transfers	(556,696)	(234,769)	(791,465)
Transfers in	839,346	234,769	1,074,115
Transfers out	(439,597)	-	(439,597)
Change in net assets	(156,947)	-	(156,947)
Total Net Assets - beginning of year	2,053,249	-	2,053,249
Total Net Assets - end of year	$ 1,896,302	$ -	$ 1,896,302

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, 2011

	Business-type Activities Enterprise Funds		
	EMS	Sanitation	Total
Cash Flows from Operating Activities:			
Cash received from customers	$ 1,102,714	$ 933,605	$ 2,036,319
Cash paid to suppliers for goods and services	(384,949)	(1,168,374)	(1,553,323)
Cash paid to employees	(1,155,454)	-	(1,155,454)
Net Cash Flows Provided by (Used for) Operating Activities	(437,689)	(234,769)	(672,458)
Cash Flows from Noncapital Financing Activities:			
Transfers from General Fund	839,346	234,769	1,074,115
Transfers to Other Funds	(439,597)	-	(439,597)
Receipts from nonoperating activities	8,065	-	8,065
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	407,814	234,769	642,583
Cash Flows from Capital and Related Financing Activities:			
Receipts from nonoperating activities	-	-	-
Net Cash Flows Provided by (Used for) Capital and Related Financing Activities	-	-	-
Cash Flows from Investing Activities:			
Interest income	5,423	-	5,423
Net Cash Flows Provided by (Used for) Investing Activities	5,423	-	5,423
Net Increase (Decrease) in Cash and Cash Equivalents	(24,452)	-	(24,452)
Cash and Cash Equivalents - Beginning of Year	1,230,035	-	1,230,035
Cash and Cash Equivalents - End of Year	$ 1,205,583	$ -	$ 1,205,583

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, 2011
(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)	$ (570,184)	$ (234,769)	$ (804,953)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	92,747	-	92,747
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	(54,428)	(34,558)	(88,986)
(Increase) decrease in due from General Fund	-	(1,957)	(1,957)
Increase (decrease) in accounts payable	-	2,327	2,327
Increase (decrease) in deferred revenue	-	34,188	34,188
Increase (decrease) in due to General Fund	94,176	-	94,176
Total Adjustments	132,495	-	132,495
Net Cash Provided by (Used for) Operating Activities	$ (437,689)	$ (234,769)	$ (672,458)

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

GREENE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2011

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 593,895
Total Assets	$ 593,895
LIABILITIES	
Due to other governments	$ 106,444
Due to others	487,451
Total Liabilities	$ 593,895

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, 2011 and the Greene County Board of Health, as of June 30, 2011. 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 60% of the budget, while the five cities provide 40%. The department submits annual budget requests to the County. Total equity interest in the net assets of the joint venture as of September 30, 2011 was $1,788,521. 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, 2011, the county paid $10,131 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 $505,081. 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.

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

- Committed
- Assigned
- Unassigned

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

The following is a summary of the fund balance classifications as of September 30, 2011:

	General Fund	SPLOST V	Nonmajor Governmental	Total
Fund Balances:				
Nonspendable				
Inventory	$ 31,639	$ -	$ -	$ 31,639
Prepaids	221,740	-	-	221,740
Long-term notes	520,000	-	-	520,000
Restricted for:				
Capital outlay	-	5,154,558	-	5,154,558
Law library	-	-	29,142	29,142
Public safety	-	-	328,682	328,682
Drug awareness	-	-	82,393	82,393
Victims assistance	-	-	137	137
Fire district	-	-	3,537	3,537
Commited to:				
Road work	3,000,000	-	-	3,000,000
Unassigned	7,151,946	-	(94,870)	7,057,076
Total fund balances	$ 10,925,325	$ 5,154,558	$ 349,021	$ 16,428,904

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, 2011, the County's total contribution was $135,717 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, 2011, the County's total contribution was $198,747. 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. Deficit Fund Equity

The Carey Station Village capital projects fund had a deficit fund balance of $94,870. 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, 2011 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, 2011 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, 2011 are entirely insured or collateralized with securities held by the Board's agent in the Board's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

B. Investments

	Credit Rating	Investment Value	Weighted Average Maturity
Office of the State Treasurer	AAAm rated	$ 3,623,176	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. Office of State Treasurer is not required to disclose custodial credit risk. The County had no such investments with such risk as of September 30, 2011.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment

policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. Georgia law allows investments in obligation of the U.S. Treasury, other U.S. Governmental Agencies, State of Georgia, other states, prime banker's acceptances, repurchase agreements, other political subdivisions of Georgia and the Office of the State Treasurer investment pool. The Office of the State Treasurer is not registered with the SEC. The State of Georgia Office of Treasury operates Office of the State Treasurer in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. Office of the State Treasurer is a stable net asset value investment pool that follows Standard & Poor's criteria for AAAm rated money market funds. 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 2011 property taxes were levied on September 12th, 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 2011 tax digest has been reported as unearned in the government-wide statement of net assets, since this digest was approved to finance the 2012 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, 2011, is as follows (in thousands):

Expenditures By Purpose	Amount	Tax Receipts	Percentage
Promote tourism	$ 306	$ 766	40%
General Fund	460	-	60%
Total	$ 766	$ 766	100%

NOTE 6 – RECEIVABLES

Receivables at September 30, 2011, consist of the following:

	General Fund	SPLOST V	Non-Major Funds	EMS	Sanitation	Total
Receivables:						
Taxes	$ 8,337,864	$ 298,160	$ 225,342	$ -	$ -	$ 8,861,366
Special assessments	-	-	57,600	-	-	57,600
Accounts	-	-	-	1,635,811	904,399	2,540,210
Other	9,075	-	48,486	-	-	57,561
Gross Receivables	8,346,939	298,160	331,428	1,635,811	904,399	11,516,737
Less: Allowance for Uncollectible	(453,307)	-	(2,197)	(1,127,081)	(13,637)	(1,596,222)
Net Total Receivables	$ 7,893,632	$ 298,160	$ 329,231	$ 508,730	$ 890,762	$ 9,920,515

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, 2011, the notes receivable had a balance of $552,500.

NOTE 8 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at September 30, 2011, are as follows:

	Federal	State	Other	Total
Fund:				
General	$ 33,025	$ 599,062	$131,457	$ 763,544
Special Revenue	-	-	1,911	1,911
Capital Projects	1,255,387	9,750	-	1,265,137
Total	$ 1,288,412	$ 608,812	$133,368	$2,030,592

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, 2011, is as follows:

Due to / from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	EMS Fund	$ 185,935
	Nonmajor Governmental Fund	123,396
	MHZ Project	865,000
Sanitation Fund	General Fund	73,488
Nonmajor Governmental Fund	General Fund	3,582
Total		$ 1,251,401

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	$ -	$ 74,802	$ 839,346	$ 234,769	$ 423,203	$ 1,572,120
EMS Fund	-	-	-	-	439,597	439,597
Nonmajor Funds	512,460	-	-	-	-	512,460
Total	$ 512,460	$ 74,802	$ 839,346	$ 234,769	$ 862,800	$ 2,524,177

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	$ 3,658,846	$ 313,540	$ -	$ -	$ 3,972,386
Construction in progress	2,949,927	5,017,900	-	(1,657,598)	6,310,229
Total capital assets, not being depreciated	6,608,773	5,331,440	-	(1,657,598)	10,282,615
Capital assets, being depreciated:					
Buildings	16,918,038	206,947	-	1,156,032	18,281,017
Furniture, fixtures & equipment	4,656,961	83,415	-	-	4,740,376
Vehicles	3,477,272	18,800	(210,437)	-	3,285,635
Infrastructure	18,845,013	665,154	-	501,566	20,011,733
Total capital assets, being depreciated	43,897,284	974,316	(210,437)	1,657,598	46,318,761
Less accumulated depreciation for:					
Buildings	(4,343,286)	(497,712)	-	-	(4,840,998)
Furniture, fixtures & equipment	(3,223,102)	(321,226)	-	-	(3,544,328)
Vehicles	(2,617,182)	(331,211)	210,437	-	(2,737,956)
Infrastructure	(2,291,904)	(1,020,093)	-	-	(3,311,997)
Total accumulated depreciation	(12,475,474)	(2,170,242)	210,437	-	(14,435,279)
Total capital assets, being depreciated, net	31,421,810	(1,195,926)	-	-	31,883,482
Governmental activities capital assets, net	$ 38,030,583	$ 4,135,514	$ -	$ -	$ 42,166,097

	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	(42,336)	(8,031)	-	(50,367)
Furniture, fixtures & equipment	(114,329)	(24,731)	-	(139,060)
Vehicles	(334,676)	(59,985)	-	(394,661)
Total accumulated depreciation	(491,341)	(92,747)	-	(584,088)
Total capital assets, being depreciated, net	448,781	(92,747)	-	356,034
Business-type activities capital assets, net	$ 460,671	$ (92,747)	$ -	$ 367,924

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

Governmental activities:	
General government	$ 350,894
Public safety	586,523
Public works	1,180,937
Health and welfare	51,888
Total depreciation expense - governmental activities	$ 2,170,242
Business-type activities:	
EMS	$ 92,747
Total depreciation expense - business-type activities	$ 92,747

Activity for the Airport Authority for the year ended September 30, 2011, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Discretely presented component units:				
Capital assets, being depreciated:				
Furniture, fixtures & equipment	$ 53,785	$ 10,900	$ -	$ 64,685
Vehicles	36,238	-	-	36,238
Total capital assets, being depreciated	90,023	10,900	-	100,923
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(23,282)	(12,937)	-	(36,219)
Vehicles	(34,238)	(1,000)	-	(35,238)
Total accumulated depreciation	(57,520)	(13,937)	-	(71,457)
Total capital assets, being depreciated, net	32,503	(3,037)	-	29,466
Airport authority capital assets, net	$ 32,503	$ (3,037)	$ -	$ 29,466

Activity for the Board of Health for the year ended June 30, 2011, was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, being depreciated:				
Furniture, fixtures & equipment	$ 24,146	$ 1,120	$ -	$ 25,266
Total capital assets, being depreciated	24,146	1,120	-	25,266
Less accumulated depreciation for:				
Furniture, fixtures & equipment	(24,146)	(112)	-	(24,258)
Total accumulated depreciation	(24,146)	(112)	-	(24,258)
Total capital assets, being depreciated, net	-	1,008	-	1,008
Board of health capital assets, net	$ -	$ 1,008	$ -	$ 1,008

NOTE 11 – LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended September 30, 2011 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds	$ 13,160,000	$ -	$ (2,090,000)	$ 11,070,000	$ 2,340,000
Premium on Bonds	427,472	-	(85,494)	341,978	-
Capital Leases:					
Administration Building	1,198,484	-	(1,198,484)	-	-
OPEB liability	46,454	23,227	-	69,681	-
Compensated absences	146,573	190,383	(178,799)	158,157	118,617
Governmental activity					
Long-term liabilities	$ 14,978,983	$ 213,610	$ (3,552,777)	$ 11,639,816	$ 2,458,617

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. The County incurred issuance costs associated with the Series 2008 Bonds of $312,083 which are being amortized on a straight-line basis over the life of the bonds. Total amortization expense for fiscal year 2011 was $44,583. Total interest paid for fiscal year 2011 was $463,300. Annual debt service requirements to maturity for this bond issue are as follows:

Year Ending September 30	Governmental Activities	
	Principal	Interest
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	$ 11,070,000	$ 970,900

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%. The lease was paid off in full during fiscal year 2011. Total interest paid during fiscal year 2011 was $37,979.

The assets acquired through capital leases are as follows:

Asset:	Governmental Activities
Building	$ 2,848,705
Less: Accumulated depreciation	(426,917)
Total	$ 2,421,788

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 original tax anticipation note was paid by June 1, 2005. The total payment of principal and interest on the original tax anticipation note was $343,435.

In May 2011, the County borrowed $98,341 in a tax anticipation note to pay off the fifth tax anticipation note that was due on May 20, 2011. The sixth tax anticipation note bore fixed interest at 2.438% per annum and is due on May 20, 2012. Total interest paid during fiscal year 2011 was $3,802.

Short-term debt activity for the year ended September 30, 2011 was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Tax Anticipation Loan	$ 146,372	$ 98,341	$ 146,372	$ 98,341
Total Short-term liability activity	$ 146,372	$ 98,341	$ 146,372	$ 98,341

NOTE 13 – 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 net pension obligation.

Contributions totaling $403,355 ($403,355 employer and $-0- employee) were made in accordance with actuarially determined contribution requirements determined by an actuarial valuation performed as of January 1, 2011.

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, 2011 based upon employee data as of January 1, 2011 and based upon available pension assets as of January 1, 2011.

Current Plan Membership and Payroll

Employee membership data related to the plan membership as of January 1, 2011 is as follows:

Retirees and beneficiaries currently receiving benefits	10
Terminated employees entitled to benefits but not yet receiving them	40
Current active employees	129
Total Membership in the plan	179

The County's covered payroll as of January 1, 2011, (the most recent actuarial valuation date) was $4,921,170. Total payroll was $6,203,931.

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	$ 385,769
Interest on Net Pension Obligation	(6,787)
Amortization of Net Pension Obligation	7,262
Annual Pension Cost	$ 386,244

Derivation of Net Pension Obligation

Annual Pension Cost for Current Year	$ 386,244
Actual Contributions to Plan for Current Year	403,355
Increase in Net Pension Obligation (Asset)	(17,111)
Net Pension Obligation (Asset), as of September 30, 2010	(87,578)
Net Pension Obligation (Asset), as of September 30, 2011	$ (104,689)

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, 2011, 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)
2011	$ 386,244	$ 403,355	104%	$ (104,689)
2010	303,369	311,583	103%	(87,578)
2009	266,179	275,702	104%	(79,354)

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}
12/31/2010	$2,062,734	$2,728,939	$ 666,205	75.6%	$ 4,368,608	15.2%

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, 2010.

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, 2011 were $275,569 ($275,569 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 14 – 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
2011	$ 23,227	$ -	0.0%	$ 69,681
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	46,454
Net OPEB Obligation, end of year	$ 69,681

As of September 30, 2011, there are no retirees utilizing this plan. Contributions will commence as retires elect to take advantage of this benefit. The annual OPEB Cost represents the expense associated with current active employees.

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%
Projected Salary Increases	3.0%
Healthcare Cost Trend Rate	5%
Amortization Method	Level Percent of Payroll (Open)
Remaining Amortization Period	27 years

NOTE 15 – 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, 2011 is as follows:

Investment in capital assets, net of related debt:	Governmental Activities	Business Type Activities
Cost of capital assets	$ 56,601,376	$ 952,012
Less accumulated depreciation	(14,435,279)	(584,088)
Book value	42,166,097	367,924
Less capital related debt	(11,411,978)	-
Investment in capital assets, net of related debt	$ 30,754,119	$ 367,924

NOTE 16 – 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, 2011, 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 17 – COMPONENT UNITS

Greene County Board of Health

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, 2011. 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	$ 89,331
Less: July 10 – Sept 10	(21,079)
Add: July 11 – Sept 11	22,751
Per Primary Government:	
Transfer to component unit	$ 91,003

Greene County Airport Authority

Special Item

The Greene County Airport Authority currently leases the airport from the County. Per the lease agreement, the fee simple title to all real property is currently vested in the County's name. All real assets acquired or constructed by the Authority are thereby reported on the County's financial statements.

NOTE 18 – RESTATEMENT OF NET ASSETS

Component Unit – Greene County Board of Health

The Greene County Board of Health reported a prior period adjustment of $8,063 to correct an error in the 2010 report.

REQUIRED SUPPLEMENTARY INFORMATION

GREENE COUNTY, GEORGIA

SCHEDULE OF PENSION FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

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
2010	$ 2,062,734	*	$ 2,728,939	75.59%	$ 666,205	$ 4,368,608	15.25%
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%

* - 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
2011	$ 385,769	104.56%
2010	302,939	102.86%
2009	265,800	103.73%
2008	235,408	104.01%
2007	195,345	104.48%
2006	174,602	106.14%

GREENE COUNTY, GEORGIA

SCHEDULE OF OPEB FUNDING PROGRESS
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

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.

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, 2011

	Special Revenue Funds				
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment
ASSETS					
Cash and cash equivalents	$ 28,667	$ 388,801	$ 251,731	$ 20,067	$ 82,367
Receivables, net of allowance					
Taxes	-	-	-	-	-
Special assessments	-	-	-	-	-
Accounts	-	48,486	-	-	-
Due from other governments	475	-	-	-	26
Due from other funds	-	-	-	-	-
Total Assets	$ 29,142	$ 437,287	$ 251,731	$ 20,067	$ 82,393
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ -	$ 267,622	$ 12,667	$ -	$ -
Due to other funds	-	71,697	-	-	-
Tax anticipation loans	-	-	-	-	-
Deferred revenues					
Taxes	-	-	-	-	-
Other		-	28,417	-	-
Special assessments	-	-	-	-	-
Total Liabilities	-	339,319	41,084	-	-
Fund Balances:					
Restricted	29,142	97,968	210,647	20,067	82,393
Unassigned	-	-	-	-	-
Total Fund Balances	29,142	97,968	210,647	20,067	82,393
Total Liabilities and Fund Balances	$ 29,142	$ 437,287	$ 251,731	$ 20,067	$ 82,393

GREENE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2011
(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	
$ 1,326	$ 3,052	$ 111	$ -	$ -	$ -	$ 776,122
-	-	79,164	143,981	-	-	223,145
-	-	-	-	57,600	-	57,600
-	-	-	-	-	-	48,486
373	1,037	-	-	-	400,137	402,048
-	-	-	111	3,471	-	3,582
$ 1,699	$ 4,089	$ 79,275	$ 144,092	$ 61,071	$ 400,137	$ 1,510,983
$ 1,562	$ -	$ 31,665	$ -	$ -	$ 400,137	$ 713,653
-	4,089	47,610	-	-	-	123,396
-	-	-	-	98,341	-	98,341
-	-	-	140,555	-	-	140,555
-	-	-	-	-	-	28,417
-	-	-	-	57,600	-	57,600
1,562	4,089	79,275	140,555	155,941	400,137	1,161,962
137	-	-	3,537	-	-	443,891
-	-	-	-	(94,870)	-	(94,870)
137	-	-	3,537	(94,870)	-	349,021
$ 1,699	$ 4,089	$ 79,275	$ 144,092	$ 61,071	$ 400,137	$ 1,510,983

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

	Special Revenue Funds				
	Law Library	E-911	State Seizure	Federal Seizure	Drug Abuse Treatment
Revenues:					
Taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	-	280,361	-	-	-
Fines	20,835	-	185,938	53,490	24,050
Interest earnings	982	1,959	109	21	103
Special assessments	-	-	-	-	-
Other revenues	-	60,000	27,401	5,552	-
Total Revenues	21,817	342,320	213,448	59,063	24,153
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	32,241	783,954	457,137	57,197	-
Health and welfare	-	-	-	-	-
Debt Service					
Interest and fiscal charges	-	-	-	-	-
Capital Outlay	-	825,375	113,946	-	-
Total Expenditures	32,241	1,609,329	571,083	57,197	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,424)	(1,267,009)	(357,635)	1,866	24,153
Other Financing Sources (Uses):					
Transfers from other funds	-	862,800	-	-	-
Transfers to other funds	-	-	-	-	-
Total other financing sources (uses)	-	862,800	-	-	-
Net change in fund balances	(10,424)	(404,209)	(357,635)	1,866	24,153
Fund Balance (deficit), beginning of year	39,566	502,177	568,282	18,201	58,240
Fund Balance (deficit), end of year	$ 29,142	$ 97,968	$ 210,647	$ 20,067	$ 82,393

GREENE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011
(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	
$ -	$ -	$ 765,989	$ 73,275	$ -	$ -	$ 839,264
-	-	-	-	-	400,137	400,137
-	-	-	-	-	-	280,361
22,288	52,841	-	-	-	-	359,442
9	25	-	-	-	-	3,208
-	-	-	-	42,941	-	42,941
-	-	-	-	-	-	92,953
22,297	52,866	765,989	73,275	42,941	400,137	2,018,306
-	-	306,395	-	-	400,137	706,532
-	-	-	78,008	-	-	1,408,537
22,288	-	-	-	-	-	22,288
-	-	-	-	3,802	-	3,802
-	-	-	-	-	-	939,321
22,288	-	306,395	78,008	3,802	400,137	3,080,480
9	52,866	459,594	(4,733)	39,139	-	(1,062,174)
-	-	-	-	-	-	862,800
-	(52,866)	(459,594)	-	-	-	(512,460)
-	(52,866)	(459,594)	-	-	-	350,340
9	-	-	(4,733)	39,139	-	(711,834)
128	-	-	8,270	(134,009)	-	1,060,855
$ 137	$ -	$ -	$ 3,537	$ (94,870)	$ -	$ 349,021

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 31,734	$ 20,835	$ (10,899)
Interest income	-	982	982
Total Revenues	31,734	21,817	(9,917)
Expenditures:			
Current:			
Public safety	32,241	32,241	-
Total Expenditures	32,241	32,241	-
Net changes in fund balance	(507)	(10,424)	(9,917)
Fund Balance - beginning of year	507	39,566	39,059
Fund Balance - end of year	$ -	$ 29,142	$ 29,142

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	$ 272,000	$ 280,361	$ 8,361
Interest income	3,000	1,959	(1,041)
Other income	60,000	60,000	-
Total Revenues	335,000	342,320	7,320
Expenditures:			
Current:			
Public safety	827,685	783,954	43,731
Capital outlay	825,380	825,375	5
Total Expenditures	1,653,065	1,609,329	43,736
Excess (deficiency) of revenues over (under) expenditures	(1,318,065)	(1,267,009)	51,056
Other Financing Sources (Uses):			
Transfers from General Fund	423,203	423,203	-
Transfers from EMS	439,597	439,597	-
Total Other Financing Sources (Uses)	862,800	862,800	-
Net changes in fund balance	(455,265)	(404,209)	51,056
Fund Balance - beginning of year	455,265	502,177	46,912
Fund Balance - end of year	$ -	$ 97,968	$ 97,968

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 559,151	$ 185,938	$ (373,213)
Interest income	1,000	109	(891)
Other revenue	-	27,401	27,401
Total Revenues	560,151	213,448	(346,703)
Expenditures:			
Current:			
Public safety	457,137	457,137	-
Capital outlay	113,946	113,946	-
Total Expenditures	571,083	571,083	-
Net changes in fund balance	(10,932)	(357,635)	(346,703)
Fund Balance - beginning of year	10,932	568,282	557,350
Fund Balance - end of year	$ -	$ 210,647	$ 210,647

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 300,000	$ 53,490	$ (246,510)
Interest income	-	21	21
Other revenue	-	5,552	5,552
Total Revenues	300,000	59,063	(240,937)
Expenditures:			
Current:			
Public safety	300,000	57,197	242,803
Total Expenditures	300,000	57,197	242,803
Net changes in fund balance	-	1,866	1,866
Fund Balance - beginning of year	-	18,201	18,201
Fund Balance - end of year	$ -	$ 20,067	$ 20,067

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 20,700	$ 24,050	$ 3,350
Interest income	75	103	28
Total Revenues	20,775	24,153	3,378
Expenditures:			
Current:			
Public safety	20,775	-	20,775
Total Expenditures	20,775	-	20,775
Net changes in fund balance	-	24,153	24,153
Fund Balance - beginning of year	-	58,240	58,240
Fund Balance - end of year	$ -	$ 82,393	$ 82,393

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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	$ 22,238	$ 22,288	$ 50
Interest income	50	9	(41)
Total Revenues	22,288	22,297	9
Expenditures:			
Current:			
Health and welfare	22,288	22,288	-
Total Expenditures	22,288	22,288	-
Net changes in fund balance	-	9	9
Fund Balance - beginning of year	-	128	128
Fund Balance - end of year	$ -	$ 137	$ 137

GREENE COUNTY, GEORGIA

JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Jail fees	$ 55,750	$ 52,841	$ (2,909)
Interest income	150	25	(125)
Total Revenues	55,900	52,866	(3,034)
Expenditures:			
Current:			
Public safety	-	-	-
Total Expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	55,900	52,866	(3,034)
Other Financing Sources (Uses):			
Transfers to General Fund	(55,900)	(52,866)	3,034
Total Other Financing Sources (Uses)	(55,900)	(52,866)	3,034
Net changes in fund balance	-	-	-
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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Hotel Motel tax	$ 765,990	$ 765,989	$ (1)
Total Revenues	765,990	765,989	(1)
Expenditures:			
General government:			
Chamber of Commerce	306,396	306,395	1
Total Expenditures	306,396	306,395	1
Excess (deficiency) of revenues over (under) expenditures	459,594	459,594	-
Other Financing Sources (Uses):			
Transfers to General fund	(459,594)	(459,594)	-
Total Other Financing Sources (Uses)	(459,594)	(459,594)	-
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, 2011

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	$ 90,000	$ 73,275	$ (16,725)
Total Revenues	90,000	73,275	(16,725)
Expenditures:			
Current:			
Public safety	90,000	78,008	11,992
Total Expenditures	90,000	78,008	11,992
Net changes in fund balance	-	(4,733)	(4,733)
Fund Balance - beginning of year	-	8,270	8,270
Fund Balance - end of year	$ -	$ 3,537	$ 3,537

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

	Balance October 1, 2010	Additions	Deletions	Balance September 30, 2011
Total - All Agency Funds				
Assets				
Cash and cash equivalents	$ 1,410,561	$ 20,102,081	$ 20,918,747	$ 593,895
Total Assets	$ 1,410,561	$ 20,102,081	$ 20,918,747	$ 593,895
Liabilities				
Due to State of Georgia	$ 19,298	$ 351,899	$ 368,956	$ 2,241
Due to Board of Education	880,587	15,935,146	16,711,530	104,203
Funds held in escrow	17,472	121,959	95,408	44,023
Other	493,204	3,693,077	3,742,853	443,428
Total Liabilities	$ 1,410,561	$ 20,102,081	$ 20,918,747	$ 593,895

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011
(CONTINUED)

	Balance October 1, 2010	Additions	Deletions	Balance September 30, 2011
Superior Court				
Assets				
Cash and cash equivalents	$ 404,115	$ 436,499	$ 419,140	$ 421,474
Total Assets	$ 404,115	$ 436,499	$ 419,140	$ 421,474
Liabilities				
Funds held in trust	$ 8,020	$ 24,386	$ -	$ 32,406
Other	396,095	412,113	419,140	389,068
Total Liabilities	$ 404,115	$ 436,499	$ 419,140	$ 421,474
Probate/Magistrate Court				
Assets				
Cash and cash equivalents	$ 54,843	$ 368,070	$ 399,134	$ 23,779
Total Assets	$ 54,843	$ 368,070	$ 399,134	$ 23,779
Liabilities				
Other	$ 54,843	$ 368,070	$ 399,134	$ 23,779
Total Liabilities	$ 54,843	$ 368,070	$ 399,134	$ 23,779

GREENE COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011
(CONTINUED)

	Balance October 1, 2010	Additions	Deletions	Balance September 30, 2011
Tax Commissioner's Office				
Assets				
Cash and cash equivalents	$ 942,151	$ 19,199,939	$ 20,005,065	$ 137,025
Total Assets	$ 942,151	$ 19,199,939	$ 20,005,065	$ 137,025
Liabilities				
Due to State of Georgia	$ 19,298	$ 351,899	$ 368,956	$ 2,241
Due to Board of Education	880,587	15,935,146	16,711,530	104,203
Other	42,266	2,912,894	2,924,579	30,581
Total Liabilities	$ 942,151	$ 19,199,939	$ 20,005,065	$ 137,025
Sheriff's Office				
Assets				
Cash and cash equivalents	$ 9,452	$ 97,573	$ 95,408	$ 11,617
Total Assets	$ 9,452	$ 97,573	$ 95,408	$ 11,617
Liabilities				
Funds held in escrow	$ 9,452	$ 97,573	$ 95,408	$ 11,617
Total Liabilities	$ 9,452	$ 97,573	$ 95,408	$ 11,617

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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 EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010	2011
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	$23,446,263	$30,754,119
Restricted for debt service	237,879	237,879	-	-	-	-	-	-
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	5,154,558
Restricted for other purposes	-	-	-	-	-	-	-	443,891
Unrestricted	4,137,926	9,534,327	6,213,179	7,563,684	3,380,743	(307,746)	15,781,871	12,791,522
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	$49,144,090
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	$ 367,924
Unrestricted	-	263,806	620,162	872,070	1,204,896	1,252,666	1,592,578	1,528,378
Total Business-Type Activities Net Assets	$ 332,601	$ 555,729	$ 864,393	$ 1,158,300	$ 1,652,882	$ 1,806,083	$ 2,053,249	$ 1,896,302
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	$23,906,934	$31,122,043
Restricted for debt service	237,879	237,879	-	-	-	-	-	-
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	5,154,558
Restricted for other purposes	-	-	-	-	-	-	-	443,891
Unrestricted	4,137,926	9,798,133	6,833,341	8,435,754	4,585,639	944,920	17,374,449	14,319,900
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	$51,040,392

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 EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010	2011
EXPENSES								
Governmental Activities								
General government	$ 3,901,011	$ 2,887,021	$ 8,594,055	$ 10,734,941	$ 7,074,809	$ 7,487,455	$ 5,122,083	$ 5,722,297
Public safety	4,031,010	4,774,660	3,280,322	4,330,579	5,937,748	5,568,431	3,437,103	5,506,012
Public works	3,294,416	3,021,928	1,476,699	1,324,933	2,384,508	2,239,212	5,463,585	2,630,866
Courts	856,892	851,271	830,491	919,820	1,018,637	1,011,919	1,022,227	1,038,533
Health and welfare	4,465,465	400,295	685,068	540,384	549,494	927,236	934,293	919,585
Culture and recreation	174,692	175,972	454,729	289,563	271,282	208,737	1,179,418	292,291
Economic development	17,011	72,868	72,324	87,656	96,126	118,434	138,280	141,851
Intergovernmental	643,010	389,378	479,762	488,389	2,227,000	2,654,050	-	-
Interest on long-term debt	211,114	394,654	365,512	199,487	172,044	603,055	592,625	499,298
Total Governmental Activities	17,594,621	12,968,047	16,238,962	18,915,752	19,731,648	20,818,529	17,889,614	16,750,733
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	1,727,326
Sanitation	-	-	-	-	-	1,091,436	1,147,807	1,170,701
Total Business-Type Activities	312,940	990,958	1,066,813	1,214,529	1,197,839	2,720,447	2,817,813	2,898,027
Total Primary Government	$ 17,907,561	$ 13,959,005	$ 17,305,775	$ 20,130,281	$ 20,929,487	$ 23,538,976	$ 20,707,427	$ 19,648,760
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	$ 1,601,091
Public safety	636,812	655,507	762,020	1,246,559	1,959,495	1,517,939	1,201,934	678,516
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	785,909
Capital grants and contributions	744,725	3,312,501	2,183,284	698,775	2,363,647	3,257,117	3,200,123	896,960
Total Governmental Activities	4,181,102	6,681,102	6,663,339	5,926,413	8,331,772	6,924,187	8,405,009	3,962,476
Business-Type Activities								
Charges for services								
Emergency Medical Service	51,379	943,005	826,125	899,859	832,191	823,908	1,026,049	1,157,142
Sanitation	-	-	-	-	-	894,881	1,002,893	935,932
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	2,093,074
Total Primary Government	$ 4,240,351	$ 7,624,107	$ 7,489,464	$ 6,826,272	$ 9,163,963	$ 8,642,976	$ 10,441,178	$ 6,055,550
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)	$ (12,788,257)
Business-Type Activities	(253,691)	(47,953)	(240,688)	(314,670)	(365,648)	(1,001,658)	(781,644)	(804,953)
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)	$ (13,593,210)

SCHEDULE 2
GREENE COUNTY, GEORGIA

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

	2004	2005	2006	2007	2008	2009	2010	2011
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	$ 7,047,264
Sales taxes	3,948,977	4,329,975	5,641,917	6,058,118	6,403,523	4,896,575	5,388,333	5,195,843
Other taxes	2,017,251	2,288,755	2,538,070	2,624,067	2,548,847	2,120,322	2,267,100	2,316,032
Investment earnings	74,268	334,584	540,762	486,437	386,076	216,004	78,818	46,108
Miscellaneous income	100,123	29,135	489,518	100,897	157,838	65,947	103,997	92,953
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)	(634,518)
Total Governmental Activities	14,129,452	11,886,869	16,167,461	18,235,069	26,596,247	17,829,529	16,251,097	14,063,682
Business-Type Activities								
Investment earnings	-	45	7,423	15,271	18,210	9,524	7,742	5,423
Miscellaneous	-	174	53	693	1,537	1,987	2,666	8,065
Transfers	436,292	270,862	541,876	592,613	840,483	1,143,348	1,018,402	634,518
Total Business-Type Activities	436,292	271,081	549,352	608,577	860,230	1,154,859	1,028,810	648,006
Total Primary Government	$ 14,565,744	$ 12,157,950	$ 16,716,813	$ 18,843,646	$ 27,456,477	$ 18,984,388	$ 17,279,907	$ 14,711,688
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	$ 1,275,425
Business-Type Activities	182,601	223,128	308,664	293,907	494,582	153,201	247,166	(156,947)
Total Primary Government	$ 898,534	$ 5,823,052	$ 6,900,502	$ 5,539,637	$ 15,690,953	$ 4,088,388	$ 7,013,658	$ 1,118,478

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 EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011
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	$ 2,584,662
Public safety	636,812	655,507	762,020	1,246,559	1,982,735	1,546,979	3,770,838	1,186,455
Public works	-	-	661,810	1,705,187	1,697,976	45,507	112,138	55,718
Health and welfare	13,894	15,569	753,827	202,349	172,817	136,525	137,090	135,641
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	3,962,476
Business-type activities:								
Emergency Medical Service	51,379	943,005	826,125	899,859	832,191	823,908	1,033,276	1,157,142
Sanitation	-	-	-	-	-	894,881	1,002,893	935,932
Subtotal business-type activities	51,379	943,005	826,125	899,859	832,191	1,718,789	2,036,169	2,093,074
Total primary government	$ 2,726,568	$ 3,831,483	$ 4,634,408	$ 6,826,272	$ 9,163,963	$ 8,642,976	$ 10,441,178	$ 6,055,550

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 EIGHT FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010 *	2011
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	773,379
Committed	-	-	-	-	-	-	3,000,000	3,000,000
Unassigned	-	-	-	-	-	-	8,418,921	7,151,946
Total General Fund	5,303,479	9,024,679	6,716,846	7,224,565	15,494,967	10,215,996	12,161,361	10,925,325
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	5,598,449
Unassigned	-	-	-	-	-	-	(134,009)	(94,870)
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	5,503,579
Total Governmental Funds								
Reserved	3,956,359	4,143,662	3,237,381	2,838,890	17,233,718	15,747,960	-	-
Unreserved	8,045,090	9,095,597	6,122,188	7,297,660	15,624,344	9,830,950	-	-
Nonspendable	-	-	-	-	-	-	742,440	773,379
Restricted	-	-	-	-	-	-	9,835,395	5,598,449
Committed	-	-	-	-	-	-	3,000,000	3,000,000
Unassigned	-	-	-	-	-	-	8,284,912	7,057,076
Total Governmental Funds	$ 12,001,449	$ 13,239,259	$ 9,359,569	$ 10,136,550	$ 32,858,062	$ 25,578,910	$ 21,862,747	$ 16,428,904

* 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 EIGHT FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES								
Property taxes	$ 6,630,704	$ 6,809,678	$ 6,221,635	$ 6,883,355	$ 7,891,234	$ 8,135,369	$ 9,257,083	$ 7,740,688
Sales taxes	3,948,977	4,329,975	6,653,747	6,058,118	6,403,523	4,896,575	5,388,333	5,195,843
Other taxes	2,024,662	2,288,755	1,526,240	2,624,067	2,576,072	2,214,438	2,267,100	2,316,032
Licenses and permits	344,506	408,559	455,358	469,955	362,815	212,874	310,556	231,785
Intergovernmental	756,388	2,664,662	2,805,256	1,829,481	2,935,969	3,761,985	3,461,584	1,588,348
Fines and forfeitures	1,167,012	1,206,092	1,040,182	1,408,250	2,200,826	1,736,407	1,565,143	1,000,681
Charges for services	980,437	1,052,045	1,362,128	1,583,840	1,659,167	877,400	913,710	829,704
Special assesments	134,742	1,136,089	877,164	219,820	93,779	50,415	77,305	43,344
Investment earnings	74,268	334,583	540,762	486,437	386,076	216,004	115,322	58,885
Rent	43,768	44,851	42,438	42,191	42,696	42,438	42,438	42,438
Other revenues	232,177	197,939	570,331	473,773	337,948	214,499	262,945	306,352
Total Revenues	16,337,641	20,473,228	22,095,241	22,079,287	24,890,105	22,358,404	23,661,519	19,354,100
EXPENSES								
General government	2,880,171	3,065,174	5,012,760	3,803,302	6,016,089	7,274,848	4,888,864	4,851,974
Public safety	3,803,301	4,094,305	4,110,345	5,313,837	5,720,432	5,264,199	5,050,931	4,771,985
Public works	2,206,092	2,038,639	2,310,339	2,495,865	2,767,427	1,476,458	2,463,375	2,766,086
Courts	856,892	802,867	830,491	919,820	1,018,637	1,047,946	1,022,227	1,038,533
Health and welfare	4,395,101	378,335	469,969	474,115	495,871	878,191	895,496	876,169
Culture and recreation	174,692	175,972	454,729	289,563	271,282	208,737	214,458	241,991
Economic development	17,011	72,868	72,324	87,656	96,126	118,434	138,280	141,851
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	743,867
Debt Service								
Principal	2,812,131	493,761	7,185,817	1,179,304	2,926,878	268,987	2,120,724	3,288,484
Interest	211,114	394,654	365,512	199,487	172,044	603,055	592,625	505,081
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	4,927,404
Total Expenditures	21,526,848	19,309,554	25,433,055	20,709,693	23,382,767	22,100,186	26,359,280	24,153,425
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)	(4,799,325)
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	1,450,062
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)	(2,084,580)
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)	(634,518)
Net Change in Fund Balances	$ 7,483,194	$ 1,237,811	$ (3,879,690)	$ 776,981	$ 16,327,490	$ (885,130)	$ (3,716,163)	$ (5,433,843)
Debt Service as a Percentage of Noncapital Expenditures	18 0%	7 2%	34 7%	8 1%	15 1%	4.4%	13 9%	19 7%

SCHEDULE 6
GREENE COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST EIGHT 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

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 EIGHT 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 2011			Fiscal Year 2002		
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	$ 85,575,509	1	4.79%	$28,610,816	1	4.96%
Georgia Power Company	13,456,726	2	0.75%	12,108,426	2	2.10%
Oconee Richland Company, LLC	12,146,563	3	0.68%			
Alcan Aluminum Corporation (Novelis)	10,733,500	4	0.60%	9,476,931	3	1.64%
Pulte Home Corporation	8,896,185	5	0.50%			
Piedmont Fall Line Group	8,533,976	6	0.48%			
The Harbor Company	6,906,504	7	0.39%	6,960,816	5	1.21%
Reynolds Partners, LP	6,603,178	8	0.37%			
Reynolds-American Properties, LLC	6,425,924	9	0.36%	3,966,408	9	0.69%
NIBCO, Inc.	4,020,883	10	0.22%	4,241,867	7	0.74%
Chipman Union, Inc.				7,480,950	4	1.30%
Port Armor Investments LP				6,507,576	6	1.13%
Bristolpipe, Corporation				3,981,304	8	0.69%
Sonoco Products				3,786,969	10	0.66%
Totals	$ 163,298,948		10.22%	$87,122,063		15.10%

SOURCE: Tax Commissioner's Office

SCHEDULE 9
GREENE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST EIGHT 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	$ 15,903	$ 6,223,578	$ 6,212,372	100%	$ 10,694	$ 6,223,067	99.99%	$ 511
2004	2005	6,788,520	(82,549)	6,705,971	6,616,494	97.47%	88,731	6,705,225	99.99%	747
2005	2006	6,210,921	17,234	6,228,155	6,168,547	99.32%	57,692	6,226,239	99.97%	1,916
2006	2007	6,765,892	(31,441)	6,734,452	6,649,727	98.28%	82,648	6,732,375	99.97%	2,077
2007	2008	7,598,462	4,876	7,603,338	7,506,634	98.79%	95,698	7,602,332	99.99%	1,007
2008	2009	8,172,377	(4,363)	8,168,014	7,993,861	97.82%	169,348	8,163,209	99.94%	4,804
2009	2010	8,470,648	996	8,471,644	8,318,088	98.20%	127,179	8,445,267	99.69%	26,378
2010	2011	8,401,416	(20,324)	8,381,092	8,259,239	98.31%	-	8,259,239	98.55%	121,853

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 EIGHT CALENDAR YEARS

	2004	2005	2006	2007	2008	2009	2010	2011
ACCOMODATIONS	$ -	$ -	$ -	$ -	$ -	$ 40,361	$ 54,466	$ 46,208
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	358,836
CONSTRUCTION	-	-	-	-	-	14,991	40,144	51,879
FOOD/BARS	1,979,244	2,180,122	2,531,510	3,073,434	2,957,182	1,925,677	1,759,807	1,934,395
GENERAL	239,826	273,958	379,532	476,860	416,250	147,361	-	-
GENERAL MERCHANDISE	-	-	-	-	-	142,340	222,286	241,301
HOME	229,192	324,880	417,400	552,576	489,024	137,209	-	-
HOME FURNISHING	-	-	-	-	-	431,405	443,735	390,313
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	298,102
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	814,093
OTHER RETAIL	-	-	-	-	-	693,661	749,535	1,262,812
OTHER SERVICES	-	-	-	-	-	71,594	98,019	136,337
UTILITIES	561,694	587,440	729,448	739,526	813,854	756,363	737,174	805,234
WHOLESALE	-	-	-	-	-	239,610	894,598	789,667
TOTAL	$4,947,122	$5,465,736	$6,952,998	$7,963,972	$7,857,864	$6,773,701	$6,693,010	$ 7,129,177

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 EIGHT 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%
2011	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 EIGHT 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	2.59%	0.35%	952.80
2010	13,160,000	-	13,160,000	2.27%	0.30%	822.81
2011	11,070,000	-	11,070,000	1.91%	0.26%	692.13

SOURCE: Finance Department

NOTES: 2010 and 2011 percentages are calculated using 2009 personal income data and 2010 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 EIGHT FISCAL YEARS

Fiscal Year	Direct Governmental				Direct Business-Type			
	General Obligation Bonds	Capital Leases	Tax Anticipation Note	Intergovernmental Contracts	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
2011	11,070,000	-	98,341		-	11,168,341	1.93%	698.28

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
Direct Debt:			
General Obligation Bonds	$ 11,070,000	100%	$ 11,070,000
Capital Leases	-	100%	-
Tax Anticipation Note	98,341	100%	98,341
Total Direct Debt	$ 11,168,341		$ 11,168,341
Overlapping Debt:			
Cities:			
Greensboro	-	0%	-
Siloam	-	0%	-
Union Point	-	0%	-
White Plains	-	0%	-
Woodville	-	0%	-
School Districts:			
Greene County Board of Education	19,464,687 *	100%	19,464,687
Total Overlapping Debt	19,464,687		19,464,687
Total Direct and Overlapping Debt	$ 30,633,027		$ 30,633,027

SOURCE: City Governments, Greene County Board of Education

* Greene County Board of Education amounts are reported as of June 30, 2011

NOTES: Overlapping goverments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the oustanding debt of those overlapping governments that is borne by the residents and businesses of Greene County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

SCHEDULE 15
GREENE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST EIGHT FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011
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	$1,708,436,984
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	170,843,698
Amount of Debt Applicable to Limit								
General Obligation Bonds	-	-	-	-	15,000,000	15,000,000	13,160,000	11,070,000
Less: Resources Restricted to Paying Principal	-	-	-	-	-	-	-	-
Total net debt applicable to limit	-	-	-	-	15,000,000	15,000,000	13,160,000	11,070,000
Legal Debt Margin	$ 87,638,806	$ 97,372,273	$ 100,639,858	$ 149,049,888	$ 139,352,015	$ 156,265,092	$ 161,241,484	$ 159,773,698
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%	6.48%

SCHEDULE 16
GREENE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST EIGHT 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	579,833	36,831	11.30%
2010	15,994	*	*	10.60%
2011	*	*	*	10.10%

* 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 2011			Fiscal Year 2002		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Reynolds Plantation	578	1	9.01%	461	1	7.78%
The Ritz-Carlton Lodge, Reynolds Plantation	435	2	6.78%	450	2	7.60%
Greene County Board of Education	311	3	4.85%	352	3	5.94%
Greene County Board of Commissioners	179	4	2.79%	152	4	2.57%
Saint Joseph's Hospital (Boswell Memorial Hospital)	132	5	2.06%	100	9	1.69%
Nibco	120	6	1.87%	104	8	1.76%
Quail International	120	7	1.87%			
Novelis (Alcan)	110	8	1.71%	97	10	1.64%
Publix Supermarket	110	9	1.71%			
North American Pipe Company	67	10	1.04%			
Chipman-Union, Inc.						
Universal Rundle Corporation				139	5	2.35%
Wellington Leisure Products				136	6	2.30%
Stewart Apparel				129	7	2.18%

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 EIGHT FISCAL YEARS

Function	2004	2005	2006	2007	2008	2009	2010	2011
General Government	28	27	27	29	29	30	31	30
Public Safety								
Sheriff	50	51	56	58	59	61	56	52
Communications	15	15	15	16	15	16	16	16
EMS	8	15	15	15	15	23	22	22
Other	1	1	2	2	2	2	2	2
Public Works	25	24	26	25	27	26	26	24
Courts	16	16	16	17	16	17	17	17
Health and Welfare	3	4	4	4	4	4	4	4
Total	146	153	161	166	167	179	174	167

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 equalled 8.

SCHEDULE 19
GREENE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST EIGHT FISCAL YEARS

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011
General government								
Building permits issued								
Residential	301 *	324	304	371	256	202	384 **	319
Commercial	* *	57	52	59	50	51	140 **	121
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	$30,879,968
Commercial	* *	88,070,839	140,967,715	125,906,234	67,146,945	11,197,777	13,299,091	4,870,814
Public Safety								
E-911								
E-911 calls received	37,580	43,771	40,533	48,635	45,483	53,122	55,412	47,104
Fire dispatches	1,510	1,475	1,802	1,873	1,940	2,130	2,266	2,620
EMS dispatches	1,715	1,804	2,024	2,029	2,052	2,263	2,349	2,784
Law Enforcement emergency responses	34,195	40,332	36,563	44,447	41,252	46,635	49,005	39,355
Other call types	160	160	144	286	239	2,094	1,792	2,345
Public Works								
Miles of road maintained								
Paved	237.72	237.73	243.55	247.24	247.85	248.28	252.90	268.73
Unpaved	151.46	151.39	149.89	144.81	145.32	144.34	141.61	142.05

* 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 EIGHT FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011
General government								
Buildings	3	4	3	3	3	3	3	3
Vehicles	7	7	8	12	14	14	13	12
Public safety								
Buildings	3	4	4	4	5	5	5	5
Patrol vehicles	45	49	44	51	52	49	55	47
Ambulances	3	3	3	4	4	6	9	9
Other vehicles	10	19	17	20	20	24	27	28
Public works								
Buildings	2	2	2	2	2	3	3	3
Heavy-duty equipment	25	23	25	29	29	31	31	31
Vehicles	24	24	26	25	28	28	29	29
Miles of County maintained roads	389.18	389.12	393.44	392.05	393.17	392.62	394.51	410.78
Health and welfare								
Buildings	4	4	4	4	4	4	4	4
Transit operating vans	5	5	4	4	4	4	4	4
Other vehicles	1	1	1	1	1	1	1	1
Culture and recreation								
Arenas	0	0	1	1	1	1	1	1
Airports	1	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1	1
Libraries	1	1	1	1	1	1	1	1
Technical colleges	1	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, 2011

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	$ 1,500,000	$ -	$ 1,500,000	100%
Public Safety Buildings, Vehicles & Equipment	6,500,000	410,446	2,066,304	2,476,750	38%
City of Union Point	300,000	239,259	3,225	242,484	81%
City of Woodville	300,000	40,749	-	40,749	14%
City of Siloam	300,000	269,162	27,720	296,882	99%
City of White Plains	300,000	300,000	-	300,000	100%
Old Salem Volunteer Fire Department	300,000	300,000	-	300,000	100%
Walker Church Volunteer Fire Department	300,000	300,000	-	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	775,660	1,703,755	63%
Roads & Building Projects Related Equipment	10,932,209	3,921,500	630,212	4,551,712	42%
City of Greensboro	6,967,791	1,282,586	712,922	1,995,508	29%
Debt Service:					
Bonded SPLOST Projects	-	2,374,800	2,553,300	4,928,100	
Special Local Option Sales Tax V	$31,000,000	$12,466,474	$6,769,343	$19,235,817	62%

GREENE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

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	$ 390,387
Section 5311 Rural Public Transportation	T003118	20.509	65,256	65,256
Off-system Safety Project	CSSFT-0009099(282)	20.205	321,864	321,864
Passed through Georgia Emergency Management Agency				
Hazardous Material Emergency Preparedness	OHM10-016	20.703	3,600	3,600
Total Pass-through Programs				781,107
Total U.S. Department of Transportation				781,107
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	42700-373-00000005063	93.044	7,848	7,848
Special Programs for Aging - Title III, Part C(1)	42700-373-00000005063	93.045	29,585	29,585
Special Programs for Aging - Title III, Part C(1) USDA	42700-373-00000005063	93.045	3,209	3,209
Special Programs for Aging - Title III, Part C(2)	42700-373-00000005063	93.045	26,148	26,148
Special Programs for Aging - Title III, Part C(2) USDA	42700-373-00000005063	93.045	7,991	7,991
Subtotal Aging Cluster Programs 93.044 and 93.045				74,781
Special Programs for Aging - Title III, Part E	42700-373-00000005063	93.052	3,427	3,427
Special Programs for Aging - Title III, SSBG	42700-373-00000005063	93.778	761	761
Total Pass-through Programs				78,969
Total U.S. Department of Health and Human Services				78,969

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, 2011
(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	$ 125	$ 125
Juvenile Accountability Incentive Block Grant	JB-08ST-0002	16.523	4,855	4,855
Total Pass-through Programs				4,980
Direct Programs				
State Criminal Alien Assistance Program	2010-AP-BX-0240	16.606	4,402	4,402
Federal Forfeiture Program	GA0660000	16.000	57,197	57,197
Total Direct Programs				61,599
Total U.S. Department of Justice				66,579
U.S. Department of Homeland Security				
Passed through GEMA				
Homeland Security Grant Program	GAN#2009-SS-T9-0047	97.067	2,985,000	441,105
FEMA-Tornado Assistance Payments	FEMA-1973-DR-GA	97.000	5,695	5,695
Emergency Management Performance Grant	OEM10-068	97.042	5,500	5,500
Emergency Management Performance Grant	OEM09-068	97.042	35,344	35,344
Subtotal for CFDA 97.042				40,844
Total Pass-through Programs				487,644
Total U.S. Department of Homeland Security				487,644
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	4,550	4,550
Total Pass-through Programs				4,550
Total U.S. Department of Labor				4,550
Total Expenditures of Federal Awards				$ 1,418,849

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, 2011

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 under programs of the federal government for the fiscal year ended September 30, 2011. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of Greene County, Georgia, it is not intended to and does not present the financial position, changes in net assets or cash flows of Greene County, Georgia.

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

Measurement Focus

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

Program Type Determination

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

Method of Major Program Selection

The risk-based approach was used in the selection of Federal programs to be tested as major programs. The County did qualify as a low-risk auditee for the fiscal year ended September 30, 2011.

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	$ 390,387
Total U.S. Department of Transportation	$ 390,387

GREENE COUNTY, COUNTY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

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

Board of Commissioners
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, 2011, which collectively comprise Greene County, Georgia's basic financial statements and have issued our report thereon dated March 15, 2012. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the 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

Management of Greene County, Georgia is responsible for establishing and maintaining effective 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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

Macon, Georgia
March 15, 2012

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

Board of Commissioners
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, 2011. 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, 2011.

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Internal Control Over Compliance

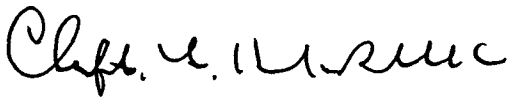
Management of Greene County, Georgia is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Greene County, Georgia's internal 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 15, 2012



GREENE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

Section I – Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of Major Programs:

CFDA Numbers	Name of Federal Program
Federal Aviation Administration	
20.106	Phase III – Site Preparation 500' Runway Extension
20.205	Off-system Safety Project
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	Yes

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

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