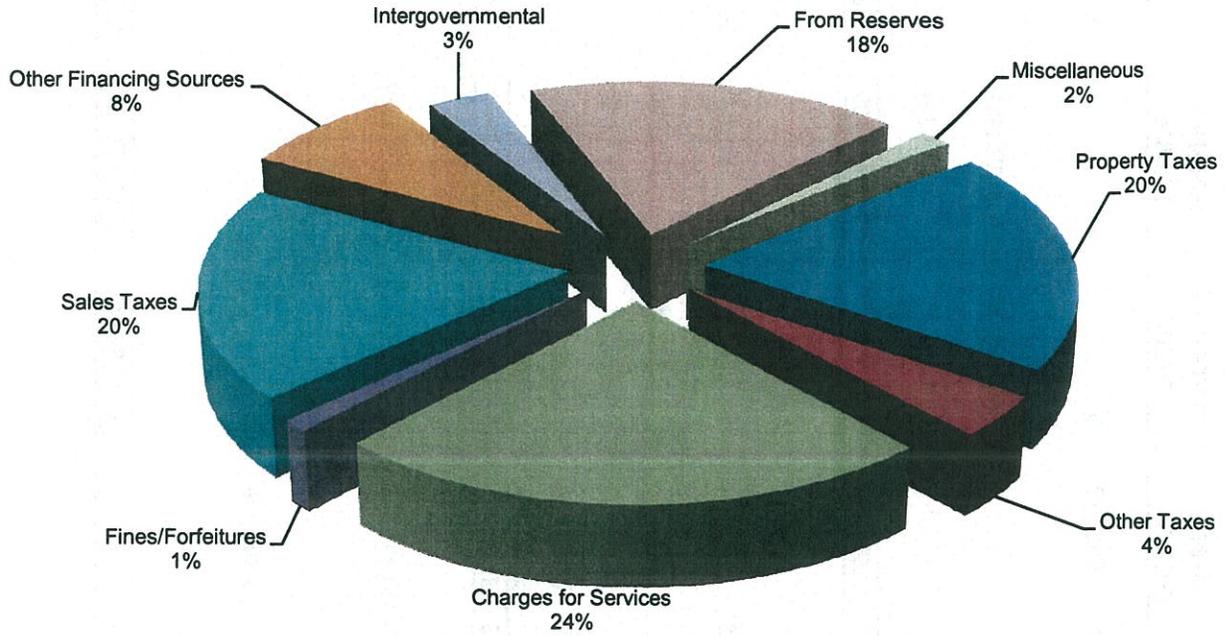
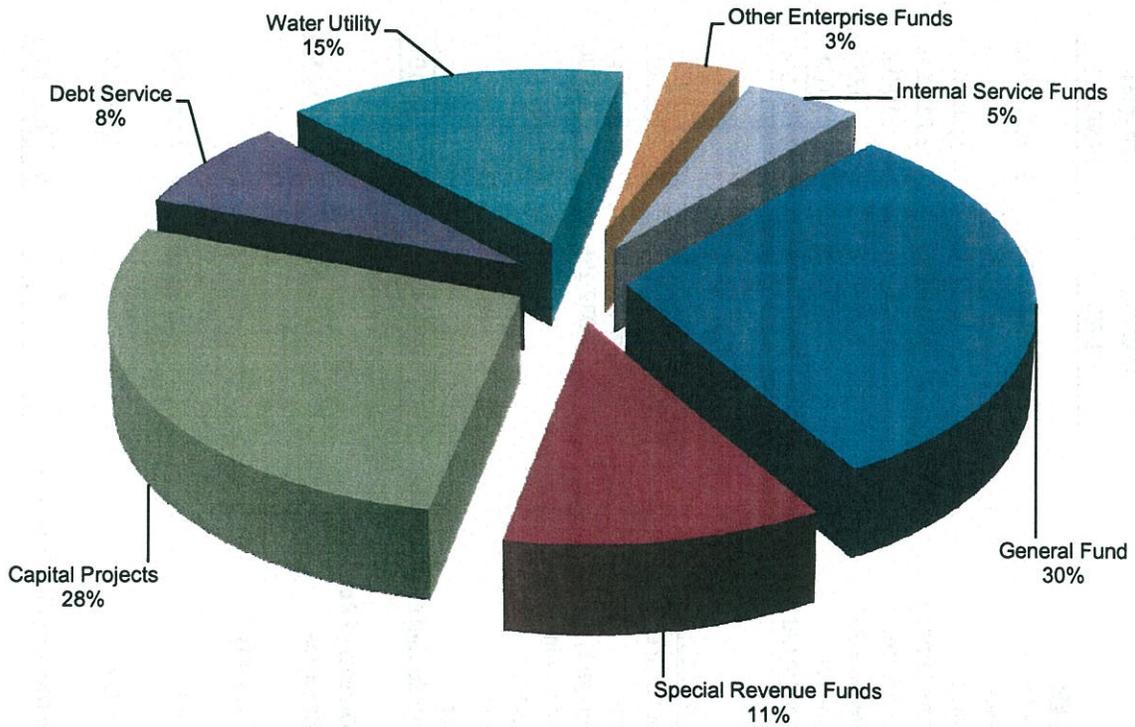


Countywide Sources of Funds FY 2012/2013



Countywide Uses of Funds FY 2012/2013



COMBINED STATEMENT OF BUDGETED REVENUES, EXPENDITURES/EXPENSES AND CHANGES IN RESERVES
FISCAL YEAR 2012/2013

	GENERAL FUND	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	ENTERPRISE FUNDS	INTERNAL SERVICE	TOTAL
REVENUES:							
Property Taxes	\$ 28,614,038	\$ 8,224,521	\$ -	\$ 651,229	\$ -	\$ -	\$ 37,489,788
Sales Taxes	16,500,000	-	19,200,000	-	-	-	35,700,000
Other Taxes	1,920,000	5,262,040	-	-	-	-	7,182,040
Charges for Services	4,218,300	3,812,395	-	-	29,961,000	6,105,451	44,097,146
Fines/Forfeitures	1,721,200	310,000	-	-	-	-	2,031,200
Intergovernmental	2,089,357	5,000	-	-	1,581,935	2,019,954	5,696,246
Miscellaneous	757,076	1,010,000	-	-	793,900	-	2,560,976
Total Anticipated Revenues	\$ 55,819,971	\$ 18,623,956	\$ 19,200,000	\$ 651,229	\$ 32,336,835	\$ 8,125,405	\$ 134,757,395
EXPENDITURES:							
Personal Services	\$ 35,829,916	\$ 2,865,891	\$ 1,462,037	\$ -	\$ 7,061,369	\$ 384,327	\$ 47,603,540
Operating	19,232,860	15,967,786	-	2,000	9,385,703	7,083,707	51,672,056
Capital Projects	932,195	231,430	33,972,056	-	8,472,003	1,835,000	45,442,684
Intergovernmental	-	-	1,900,000	-	-	-	1,900,000
Debt Service:							
Principal	-	-	-	10,140,000	4,185,000	-	14,325,000
Interest	-	-	-	3,811,375	3,831,305	-	7,642,680
Total Anticipated Expenditures	\$ 55,994,971	\$ 19,065,107	\$ 37,334,093	\$ 13,953,375	\$ 32,935,380	\$ 9,303,034	\$ 168,585,960
Excess(Deficit) of Revenues over Expenses	\$ (175,000)	\$ (441,151)	\$ (18,134,093)	\$ (13,302,146)	\$ (598,545)	\$ (1,177,629)	\$ (33,828,564)
Sale of Property	-	-	-	-	-	-	-
Transfers In	175,000	1,919,452	-	13,302,146	-	-	15,396,598
Transfers Out	-	(2,094,452)	(13,302,146)	-	-	-	(15,396,598)
Increase (Decrease) in Reserves	\$ -	\$ (616,151)	\$ (31,436,239)	\$ -	\$ (598,545)	\$ (1,177,629)	\$ (33,828,564)

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
GENERAL FUND**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Taxes - property	\$ 27,664,377	\$ 28,623,098	\$ 28,567,665	\$ 28,614,038
Taxes - sales	15,637,754	16,135,031	17,166,000	16,500,000
Taxes - other	3,477,965	2,061,391	2,120,922	1,920,000
Licenses and permits	350,862	341,437	382,476	370,000
Charges for services	3,897,273	4,329,408	4,237,956	4,218,300
Intergovernmental	2,518,882	1,893,507	2,161,007	2,089,357
Fines and forfeitures	2,091,889	1,869,059	1,686,762	1,721,200
Investment income	254,111	225,706	195,814	150,000
Contributions	115,412	967	697	500
Miscellaneous sources	398,463	395,505	274,104	236,576
Other financing sources	599,862	204,755	235,085	175,000
Total revenues	\$ 57,006,850	\$ 56,079,864	\$ 57,028,488	\$ 55,994,971
Expenditures:				
Personal services	\$ 34,509,749	\$ 34,601,905	\$ 35,267,326	\$ 35,829,916
Operating services	18,017,716	17,468,794	17,256,440	19,232,860
Capital projects	717,349	117,444	504,105	932,195
Other financing uses	1,981,586	69,670	4,111,234	-
Total expenditures	\$ 55,226,400	\$ 52,257,813	\$ 57,139,105	\$ 55,994,971

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
SPLOST 2006-2010**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Taxes - sales	\$ 17,821,142	\$ 9,101,465	\$ -	\$ -
Intergovernmental	388,568	111,432	-	-
Investment income	328,268	221,952	170,845	-
Miscellaneous sources	-	-	-	-
Other financing sources	500,000	5,659,056	-	-
Use of reserves	-	-	-	24,219,390
Total revenues	\$ 19,037,978	\$ 15,093,905	\$ 170,845	\$ 24,219,390
Expenditures:				
Capital projects	\$ 5,534,214	\$ 8,844,196	\$ 15,188,795	\$ 24,219,390
Other financing uses	4,613,219	1,373,493	267,616	-
Total expenditures	\$ 10,147,433	\$ 10,217,689	\$ 15,456,411	\$ 24,219,390

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
2009 GENERAL OBLIGATION BOND/2011-2016 SPLOST FUND**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Taxes - sales	\$ -	\$ 9,285,582	\$ 19,556,297	\$ 19,200,000
Investment income	626,659	91,055	97,375	-
Contributions	40,000	-	7,500	-
Other financing sources	-	-	151,616	-
Use of reserves	-	-	-	-
Total revenues	\$ 666,659	\$ 9,376,637	\$ 19,812,788	\$ 19,200,000
Expenditures:				
Capital projects	\$ 5,749,410	\$ 15,724,815	\$ 6,074,052	\$ 8,046,828
Other financing uses	3,583,390	9,960,360	7,941,404	11,153,172
Total expenditures	\$ 9,332,800	\$ 25,685,175	\$ 14,015,456	\$ 19,200,000

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
WATER AND SEWERAGE FUND**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Charges for services	\$ 25,860,872	\$ 28,236,015	\$ 29,621,804	\$ 26,875,000
Investment income	545,022	551,895	518,902	475,000
Miscellaneous sources	75,450	96,825	107,361	95,400
Capital contributions	3,047,341	12,295,581	-	-
Other financing sources	3,510	12,828	-	-
Total revenues	\$ 29,532,195	\$ 41,193,145	\$ 30,248,067	\$ 27,445,400
Expenditures:				
Personal services	\$ 5,422,185	\$ 5,512,779	\$ 4,505,692	\$ 5,791,903
Operating services	13,436,885	14,182,562	7,399,327	7,149,082
Capital projects	-	(10,566)	9,810,881	6,488,110
Debt service	1,957,058	1,580,867	3,796,449	8,016,305
Total expenditures	\$ 20,816,128	\$ 21,265,642	\$ 25,512,349	\$ 27,445,400

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
NONMAJOR FUNDS**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Taxes - property	\$ 11,908,639	\$ 12,435,514	\$ 11,263,707	\$ 8,875,750
Taxes - sales	-	-	-	-
Taxes - other	4,844,817	4,511,193	5,258,567	5,262,040
Licenses and permits	1,143,471	1,227,540	1,252,133	897,050
Charges for services	12,800,730	13,207,038	13,697,861	13,003,846
Intergovernmental	2,812,164	9,747,277	6,139,910	3,606,889
Fines and forfeitures	358,170	429,966	423,016	310,000
Investment income	477,992	169,226	360,007	30,109
Contributions	1,736,035	6,413,455	110,040	85,000
Miscellaneous sources	182,110	184,996	1,584,960	221,341
Other financing sources	12,585,397	13,396,859	13,433,361	15,221,598
Use of reserves	-	-	-	9,609,174
Total revenues	\$ 48,849,525	\$ 61,723,063	\$ 53,523,562	\$ 57,122,797
Expenditures:				
Personal services	\$ 5,049,551	\$ 5,615,701	\$ 5,740,607	\$ 5,981,721
Operating services	24,461,009	25,701,597	26,363,967	29,025,114
Capital projects	12,166,478	10,925,091	15,373,700	3,921,161
Debt service	12,998,578	13,194,123	13,536,888	13,951,375
Other financing uses	3,290,290	7,764,407	1,770,480	4,243,426
Total expenditures	\$ 57,965,906	\$ 63,200,919	\$ 62,785,642	\$ 57,122,797

**COMBINED STATEMENT OF REVENUES AND EXPENDITURES
ALL FUNDS**

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	FY 2012 <u>Estimated</u>	FY 2013 <u>Budget</u>
Revenues:				
Taxes - property	\$ 39,573,016	\$ 41,058,612	\$ 39,831,372	\$ 37,489,788
Taxes - sales	33,458,896	34,522,078	36,722,297	35,700,000
Taxes - other	8,322,782	6,572,584	7,379,489	7,182,040
Licenses and permits	1,494,333	1,568,977	1,634,609	1,267,050
Charges for services	42,558,875	45,772,461	47,557,621	44,097,146
Intergovernmental	5,719,614	11,752,216	8,300,917	5,696,246
Fines and forfeitures	2,450,059	2,299,025	2,109,778	2,031,200
Investment income	2,232,052	1,259,834	1,342,943	655,109
Contributions	4,858,788	18,710,003	103,237	85,500
Miscellaneous sources	656,023	677,326	1,966,425	553,317
Other financing sources	13,681,749	19,247,842	13,820,062	15,396,598
Use of reserves	-	-	-	33,828,564
Total revenues	\$ 155,006,187	\$ 183,440,958	\$ 160,768,750	\$ 183,982,558
Expenditures:				
Personal services	\$ 44,981,485	\$ 45,730,385	\$ 45,513,625	\$ 47,603,540
Operating services	55,915,610	57,352,953	51,019,734	55,407,056
Capital projects	24,167,451	35,600,980	46,951,533	43,607,684
Debt service	14,955,636	14,774,990	17,333,337	21,967,680
Other financing uses	13,468,485	19,167,930	14,090,734	15,396,598
Total expenditures	\$ 153,488,667	\$ 172,627,238	\$ 174,908,963	\$ 183,982,558

STATEMENT OF PROJECTED CHANGES IN FUND BALANCE/NET ASSETS

<u>Fund</u>	<u>Anticipated Expenses</u>	<u>Anticipated Revenues</u>	<u>Estimated Beginning FY 2013 Fund Balance/Net Assets</u>	<u>Estimated Change</u>	<u>Estimated Ending FY 2013 Fund Balance/Net Assets</u>	<u>Nonspendable Fund Balance</u>	<u>Fund Balance Available for Appropriation</u>
General	\$ 55,994,971	\$ 55,994,971	\$ 33,764,860	\$ -	\$ 33,764,860	\$ 6,299,365	\$ 27,465,495
Building Standards Fund	1,415,145	935,050	896,439	(480,095)	416,344	2,471	413,873
Library Board Fund	105,000	105,000	352,741	-	352,741	-	352,741
Recreation Advisory Board Fund	26,945	26,945	21,807	-	21,807	-	21,807
Street Lights Fund	1,620,400	1,620,400	403,802	-	403,802	-	403,802
911 Fund	2,181,056	2,045,000	1,371,544	(136,056)	1,235,488	2,823	1,232,665
Drug Court Fund	25,000	25,000	63,794	-	63,794	-	63,794
Drug Abuse Treatment Fund	25,000	25,000	80,173	-	80,173	-	80,173
Juvenile Services Fund	40,000	40,000	108,337	-	108,337	-	108,337
Jail Fund	150,000	150,000	405,512	-	405,512	-	405,512
Federal Asset Sharing Fund	20,000	20,000	103,545	-	103,545	-	103,545
State Condemnation Fund	50,000	50,000	25,800	-	25,800	-	25,800
Lodging Tax Fund	662,040	662,040	895,207	-	895,207	96	895,111
Multiple Grant Fund	5,000	5,000	(209,692)	-	(209,692)	-	(209,692)
Fire Services Fund	10,143,973	10,143,973	314,627	-	314,627	-	314,627
Sheriff's Gifts/Donations Fund	20,000	20,000	77,973	-	77,973	-	77,973
Insurance Premium Tax Fund	4,600,000	4,600,000	1,232,415	-	1,232,415	816	1,231,599
Community Events Fund	30,000	30,000	120,794	-	120,794	-	120,794

STATEMENT OF PROJECTED CHANGES IN FUND BALANCE/NET ASSETS

<u>Fund</u>	<u>Anticipated Expenses</u>	<u>Anticipated Revenues</u>	<u>Estimated Beginning FY 2013 Fund Balance/Net Assets</u>	<u>Estimated Change</u>	<u>Estimated Ending FY 2013 Fund Balance/Net Assets</u>	<u>Nonspendable Fund Balance</u>	<u>Fund Balance Available for Appropriation</u>
Georgia Superior Court Clerks' Cooperative Authority Fund	\$ 10,000	\$ 10,000	\$ 5,601	\$ -	\$ 5,601	\$ -	\$ 5,601
Law Library Fund	30,000	30,000	314,245	-	314,245	-	314,245
SPLOST Funds:							
2001-2005	134,514	-	134,514	(134,514)	-	-	-
2006-2010	24,219,390	-	29,583,886	(24,219,390)	5,364,496	1,293	5,363,203
General Obligation Bond Funds:							
2007	7,082,335	-	10,062,760	(7,082,335)	2,980,425	771	2,979,654
2009	19,200,000	19,200,000	20,997,097	-	20,997,097	584	20,996,513
Debt Service Funds:							
2007 General Obligation Bond	6,750,525	6,750,525	1,217,383	-	1,217,383	-	1,217,383
2009 General Obligation Bond	7,202,850	7,202,850	7,199,264	-	7,199,264	-	7,199,264
Water and Sewerage Fund	27,445,400	27,445,400	170,988,970	-	170,988,970	N/A	N/A
Storm Water Utility Fund	2,630,000	2,630,000	29,039,959	-	29,039,959	N/A	N/A
Solid Waste Management Fund	608,545	10,000	855,510	(598,545)	256,965	N/A	N/A
Communications Utility	1,691,935	1,691,935	5,649,655	-	5,649,655	N/A	N/A
Rental Facilities Fund	559,500	559,500	3,929,584	-	3,929,584	N/A	N/A
Internal Service Funds:							
Employee Medical Fund	6,105,451	6,105,451	1,914,870	-	1,914,870	N/A	N/A
Risk Management Fund	914,819	914,819	-	-	-	N/A	N/A
Customer Service and Information Center	197,764	197,764	-	-	-	N/A	N/A
Fleet Replacement Fund	2,085,000	907,371	3,316,960	(1,177,629)	2,139,331	N/A	N/A
ALL FUNDS	\$ 183,982,558	\$ 150,153,994	\$ 325,239,936	\$ (33,828,564)	\$ 291,411,372	\$ 6,308,219	\$ 71,183,819

MULTIPLE GRANT FUND

The majority of grants accounted for within this fund are reimbursable grants. Reimbursement for expenditures incurred in FY 2012 will be received in FY 2013.

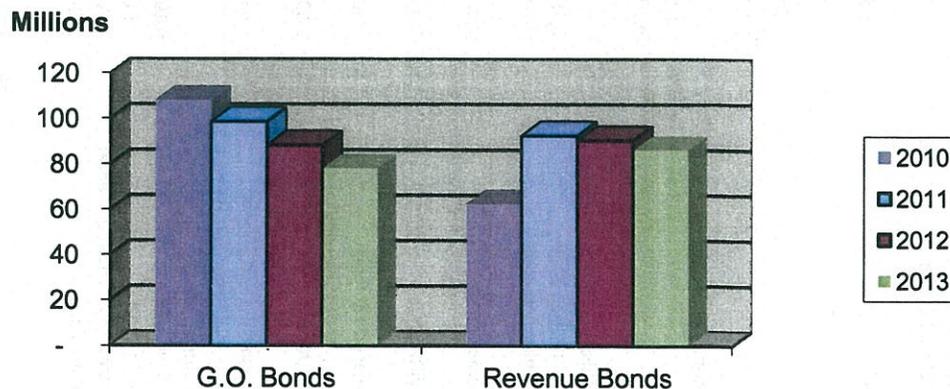
DEBT ADMINISTRATION

Columbia County continues to maintain strong bond ratings with the major credit rating services. In August 2010, the Government prepared comprehensive presentations for Fitch IBCA, Standard & Poor's, and Moody's Investors Service rating agencies in an effort to upgrade the current uninsured ratings applied to the Government's general obligation bonds and water and sewerage revenue bonds in anticipation of issuing approximately \$60 million in water and sewerage revenue bonds. The Government received an upgrade from Fitch to AAA from AA and an upgrade from Moody's Investor Services to Aa1 from Aa2 and maintains a rating of AA+ from Standard and Poor's for the general obligation debt. The Government received upgrades from all three rating agencies for the water and sewerage debt. Standard and Poor's upgraded from AA to AA+, Fitch upgraded from AA- to AA+, and Moody's Investor Services upgraded from Aa3 to Aa2. These high ratings are a primary factor in keeping interest costs low on the Government's outstanding debt. The County will continue to follow prudent fiscal policies and practices in order to maintain its strong credit rating.

As of June 30, 2012, the Government had a total of \$178.6 million in outstanding bonded debt, including deferred amounts. Of this amount, \$88.2 million consists of general obligation debt backed by the full faith and credit of the government and \$90.4 million consists of water and sewerage revenue bonds backed by the revenues of the water and sewer system. On September 2, 2011, the County issued \$17.125 million of water and sewerage refunding revenue bonds. This bond issue refunded \$18.645 million of previously issued water and sewerage revenue bonds.

The Government's Outstanding Debt General Obligation and Revenue Bonds As of June 30,

	2010 Actual	2011 Actual	2012 Estimated	2013 Projected
General obligation bonds	\$ 107,925,343	\$ 98,519,453	\$ 88,218,563	\$ 78,078,563
Revenue bonds	62,395,255	92,459,466	90,390,243	86,205,243
Total debt	\$ 170,320,598	\$ 190,978,919	\$ 178,608,806	\$ 164,283,806



The State of Georgia limits the amount of general obligation debt that a unit of government can issue to 10% of the net assessed value of taxable property located within that government's boundaries. The legal debt limit for the County based on the 2011 tax digest was \$413,947,173. Because growth in the 2012 tax digest was 2.21%, the legal debt limit for 2012 is estimated to be \$422,226,116. Based on this figure, the estimated legal debt margin for the County as of June 30, 2012, is \$337,181,116, showing that the County only utilized 20.14% of its legal debt limit for 2012. Based on another 1% growth rate in 2013, the County will utilize only 17.56% of its 2013 legal debt limit.

Summary of Legal Debt Margin

	2010 Actual	2011 Actual	2012 Estimated	2013 Projected
GO Bonds	\$ 102,820,000	\$ 94,380,000	\$ 85,045,000	\$ 74,905,000
Legal Debt Limit	\$ 412,663,660	\$ 413,947,173	\$ 422,226,116	\$ 426,448,377
Legal Debt Margin	\$ 309,843,660	\$ 319,567,173	\$ 337,181,116	\$ 351,543,377
% of Debt Limit	24.92%	22.80%	20.14%	17.56%