FLOYD COUNTY, GEORGIA

Comprehensive Annual Financial Report

For the Year Ended

December 31, 2009

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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INTRODUCTORY SECTION

The introductory section includes a transmittal letter from the County Manager and Comptroller/Finance Director, the GFOA Certificate of Achievement awarded for the prior year's financial report, a general government organizational chart, and a list of principal officials.

BOARD OF COMMISSIONERS

TWELVE EAST 4TH AVENUE, SUITE 209 • POST OFFICE BOX 946 • ROME, GEORGIA 30162
PHONE: 706.291.5110 • FAX: 706.291.5248 • www.floydcountyga.org

June 3, 2010

The Honorable Eddie Lumsden, Chairman
Members of the Floyd County Board of Commissioners
and Citizens of Floyd County, Georgia

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year, unless an extension has been approved, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) 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 Floyd County for the fiscal year ended December 31, 2009.

This report consists of management's representations concerning the finances of Floyd County. 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 Floyd 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 Floyd County 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 have 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.

The county's financial statements have been audited by Mauldin & Jenkins, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the county for the fiscal year ended December 31, 2009, 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 principles 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 the county's financial statements for the fiscal year ended December 31, 2009 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.

BOARD OF COMMISSIONERS
EDDIE LUMSDEN, *CHAIRMAN* CHAD WHITEFIELD, *VICE-CHAIRMAN*
IRWIN BAGWELL GARRY FRICKS JOHN MAYES

The independent audit of the financial statements of Floyd County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the county's separately issued Single Audit Report.

GAAP require 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). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The county's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

Floyd County is located in the northwest portion of Georgia. It is considered the economic hub of this region. The county occupies a land area of 514 square miles and serves a population of 95,980. The county is empowered to levy a property tax on both real and personal properties located within its boundaries.

In 1917, an Act was approved by the Georgia General Assembly creating the Board of Commissioners of Floyd County. The county has been operating under a county manager form of government since 1983. Policy-making and legislative authority are vested in the Board of Commissioners consisting of five commissioners elected at-large on a partisan basis. The commissioners serve four-year staggered terms. The Board of Commissioners is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's manager, attorney and auditors. The County Manager is responsible for carrying out the policies and ordinances of the county commission, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

Floyd County provides a full range of services, including police protection; maintenance of roads and other infrastructures; court services; jail and prison; and solid waste collection. Through joint agreements with the city of Rome, fire protection; planning; building inspection; E911; emergency management; recycling and animal control services are provided countywide. Recreational services are provided countywide by a recreation authority, which is funded by Floyd County and user fees. Floyd County also operates a water treatment system.

The annual budget serves as the foundation for Floyd County's financial planning and control. All departments of the county are required to submit requests for appropriation to the County Manager, who in turn shall submit a recommended budget for the Board of Commissioners to review by the third Wednesday in November. The Board of Commissioners may then hold a budget hearing with each department. After holding a public hearing on the proposed budget, the final budget must be adopted no later than January 31st of each year. The appropriated budget is prepared by fund and by department. Department heads may make transfers of appropriations within a department with the exception of salaries and equipment. Transfers of appropriations from salary or equipment line items or between departments, however, require the special approval of the governing board. Budget-to-actual

comparisons are provided in a report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Conditions

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

Local Economy. Floyd County has not been immune from the recession that has affected the entire U.S. economy. For the second year in a row, the local economy has struggled with high unemployment rates, reduction in retail sales, decrease in manufacturing and a weak real estate market. Over the last two years, the Floyd County area has seen a decline in certain areas of its workforce due primarily to downsizing in manufacturing and trade. Additionally, new home construction has come to almost a standstill. However, from January 2009 to December 2009, there was a gain of 800 jobs (2.1% increase) in the local workforce. The ongoing strength in health and education employment and recovery in trade/utilities employment helped to stem the tide of job losses. Three of the five top employers in the county are in the healthcare industry and the second largest employer is the Floyd County School System. The unemployment rate for Floyd County, as of December 2009, was 10.7% compared to 8.0% in December 2008. Another key indicator used to gauge the condition of the local economy is local sales tax collections. For the second year in a row, there was a decline.

Even though there were some industrial employers that continued to have lay-offs, several local industries added jobs and/or expanded including Marglen Industries and Bekaert. Marglen Industries, the country's third largest recycler of plastic bottles, has upgraded its facilities and added 20 jobs. Bekaert, a Belgian wire manufacturer, closed a plant in Mississippi and consolidated its operations into the Rome plant creating 17 jobs.

The community continued to invest in itself by moving forward with completing projects that were approved by the passage of the 2006 general Special Purpose Local Option Sales Tax (SPLOST) and the 2009 Education Special Purpose Local Option Sales Tax (E-SPLOST). Some of the projects completed or started during the year were a new Model High School, expansions at Rome High and Middle Schools, additional classrooms at various elementary schools, a new Work Release Center, two new recreation centers and a new downtown park called Town Green. In November of 2009, the voters of Floyd County approved extending the general SPLOST an additional three years to complete the following projects: a new countywide public safety communication system, acquire and improve land for an industrial park, renovate and improve the municipal stadium, renovate fire stations and construct an emergency operations center. The total amount to be collected and spent on these projects the next three years is approximately $42.3 million.

Long Term Outlook. It is anticipated that the county will continue to experience a sluggish economy for 2010, however, we are optimistic that a minor rebound is likely by year's end. A small decrease in sales tax receipts are again expected in 2010. The housing market will continue to be poor but will hopefully begin to improve. Projections are that, due to property values declining in 2009, the county's tax digest value will decrease by about 2% in 2010. However, the presence of two large utility providers, Georgia Power and Oglethorpe Power, who both operate power generating plants and are the two largest taxpayers in Floyd County, provides a measure of economic stability to the county's

property tax base. Due to its diversified economy and strong healthcare and education sectors, Floyd County should be able to favorably withstand the current recession and be poised for strong growth when the economy rebounds.

Some significant dollars will continue to be spent on E-SPLOST and general SPLOST projects with the largest project being the $9 million Armuchee Connector road project. Besides the E-SPLOST and general SPLOST projects that will be constructed during 2010, there are a few business development projects and industrial expansion projects planned for 2010. Southeastern Mills, a locally owned food production manufacturer, has announced plans for a $15 million expansion that will increase their productivity and ultimately create 25 new jobs. Pirelli Tire Company also is planning to spend $15 million to add another production line and create 20 additional jobs. Construction on Harbin Clinic's 55,000 square foot state-of-the-art Cancer Center on the Floyd Medical Center Campus began in early January 2010. This will continue to secure Floyd County's role as the medical center of Northwest Georgia/Northeast Alabama and bring the latest in healthcare technology to our community.

Both of the private colleges in Rome have some big changes in store for 2010. Shorter College will transition to university status in June. This transition represents the extraordinary growth of recent years and is the fulfillment of an important part of their strategic plan. Construction projects continue on Berry College's campus as they work to improve student life by building a new dormitory and renovating existing dorms and the student center. The economic impact of these two schools alone is nearly $200 million.

A local bank president had the following to say about the local economic outlook in a recent news article: "We are cautiously optimistic that 2010 will show significant signs of recovery for our area. Our primary concern at the moment is the continuing decline of commercial real estate values, high inventory of unsold residential properties and the high rate of unemployed in our area." He went on to note that historically during recessionary periods, Rome/Floyd County has always seemed to weather the storm better than most neighboring communities because of its diverse industrial/commercial base.

Single Audit. As a recipient of federal, state and county financial assistance, Floyd County is responsible for ensuring an adequate internal control structure is in place to ensure compliance with applicable laws and regulations. This internal control structure is subject to periodic evaluation by the county's management.

As part of Floyd County's single audit, required in conformity with provisions of the Single Audit Act Amendments of 1996 and the U.S, Office of Management and Budget Circular A-133, *Audits of State and Local Governments and Nonprofit Organizations*, tests are made to determine the adequacy of the internal control structure related to federal financial assistance programs, as well as to determine that the county has complied with applicable laws and regulations.

Cash Management Policies and Practices. Funds available for investing are in interest bearing accounts. These accounts range from checking accounts, money market accounts, the state of Georgia local government investment pool and obligations of the United States Treasury. All funds are insured by FDIC or properly collateralized according to state law.

Risk Management. All claims associated with workers' compensation self-insured fund are recorded in the Workers' Compensation Fund. A third party administrator handles the processing of all workers' compensation claims. These claims totaled $1,002,655 in 2009.

Floyd County is also self-insured for health insurance claims. Blue Cross Blue Shield of Georgia is the third party administrator for this plan. The decision to become self-insured for health insurance occurred in 2009, with this conversion taking place in October 2009.

Other Information

Independent Audit. Georgia Code requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the county by independent certified public accountants selected by the Floyd County Board of Commissioners. This requirement has been met and the auditor's unqualified opinion has been included in this report.

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the county for its comprehensive annual financial report for the fiscal year ended December 31, 2008. In order to be awarded a Certificate of Achievement, the county 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. We are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this comprehensive annual financial report could not have been accomplished without the dedication and contributions of the entire finance department staff, the auditors for the county and the cooperation of the various elected officials and appointed management.

In closing, we also wish to acknowledge the valuable contribution of the Board of Commissioners. Their guidance and leadership in conducting the financial affairs of Floyd County in a responsible and progressive manner is greatly appreciated.

Respectfully submitted,

Kevin Poe
County Manager

Gary A. Burkhalter
Comptroller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Floyd County Georgia

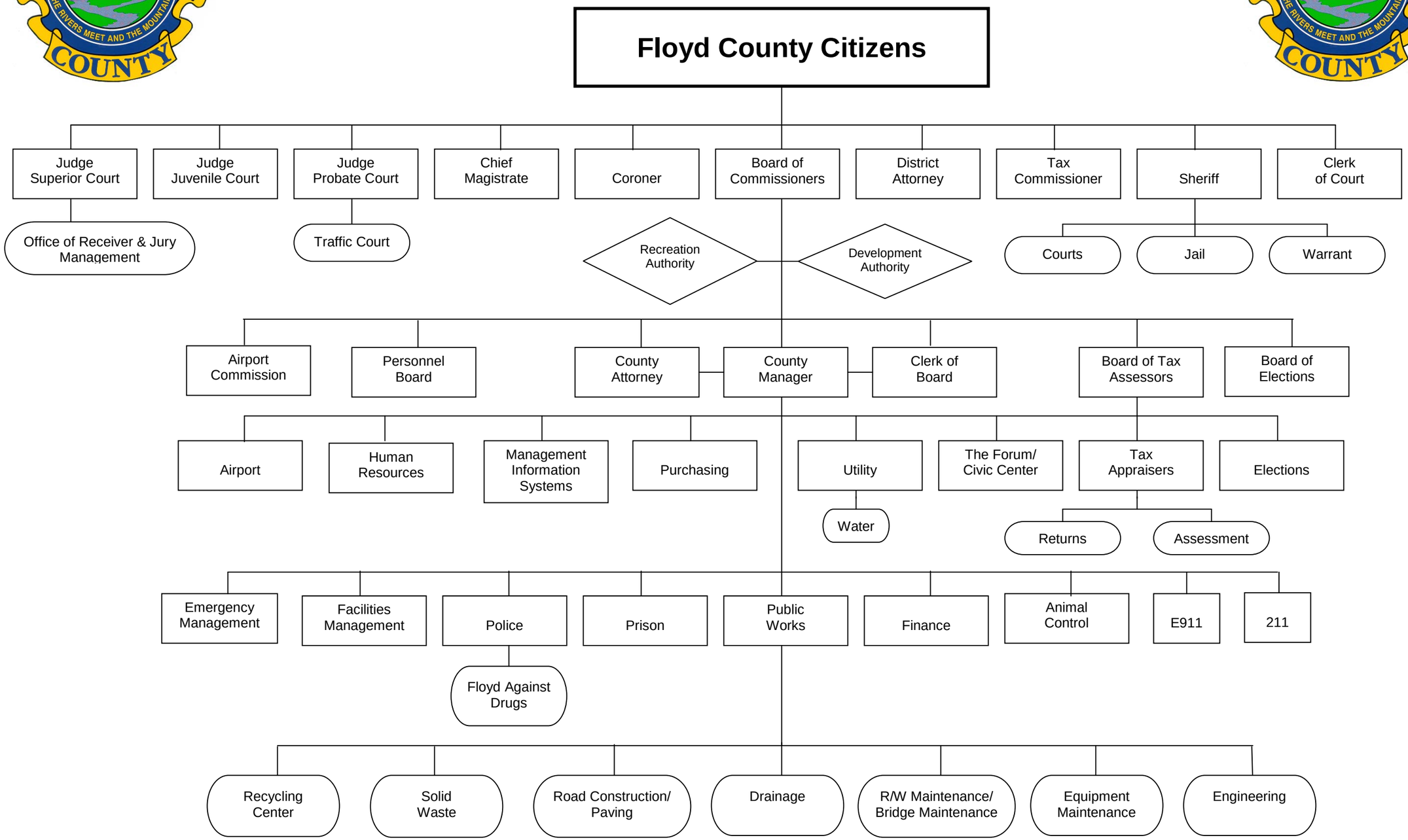
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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

President

Executive Director

FLOYD COUNTY, GEORGIA



FLOYD COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
December 31, 2009

2009
BOARD OF COMMISSIONERS

John Mayes	Chairman
Eddie Lumsden	Vice-Chairman
Garry Fricks	At-Large
Chad Whitefield	At-Large
Irwin Bagwell	At-Large

COUNTY ADMINISTRATION

Kevin C. Poe	County Manager
Blaine H. Williams	Assistant County Manager
McRae, Stegall, Peek, Harman, Smith & Manning, LLP	County Attorney
Kathy Arp	County Clerk
Gary A. Burkhalter	Comptroller/Finance Director
Susie Gass, CPA	Assistant Finance Director

FINANCIAL SECTION

The financial section includes the independent auditor's report on the financial statement audit, the MD&A which provides a narrative introduction, overview and analysis of the financial statements, the basic financial statements including footnotes, combining and individual fund presentations, and supplementary information.

MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Floyd 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 **Floyd County, Georgia** (the "County"), as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County'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 Floyd County Health Department, which represents 22% and 66% respectively, of the assets and revenue of the aggregate discretely presented component units. 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 Floyd County Health Department, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provides 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 Floyd County, Georgia, as of December 31, 2009 and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund and the Fire Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards,* we have also issued our report dated June 3, 2010, on our consideration of the 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 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 and the Schedules of Funding Progress, and the Schedule of Employer Contributions (on page 3 through 14 and page 66, respectively) 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 the County's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia Annotated 48-8-121, and is not a required part of the basic financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections 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.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 3, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the County's Comptroller/Finance Director.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Floyd County, Georgia (County) comprehensive annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2009. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter, which precedes Management's Discussion and Analysis. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

Financial Highlights

- The County's total assets exceeded its total liabilities by $296,292,350 (net assets) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by $296,877,161.

- Total net assets are comprised of the following:

  (1) Capital assets, net of related debt, of $245,283,984 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net assets of $30,176,019 are restricted by constraints imposed from outside the county such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net assets of $20,832,347 represent the portion available to maintain the County's continuing obligations to citizens and creditors.

- The County's governmental funds reported total ending fund balance of $48,399,167 this year. This compares to the prior year ending fund balance of $58,471,243 showing a decrease of $10,072,076 during the current year. Unreserved fund balance of $46,918,329 for fiscal year 2009 shows a $10,348,295 decrease from the prior year.

- At the end of the current fiscal year, unreserved fund balance for the General Fund was $14,020,081, or 34% of total General Fund expenditures. This is a decrease of $604,091 in 2009.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The County also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Assets.* This is the County-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference

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 as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of the County's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by taxes and user charges, and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public services, health and welfare, economic development and culture and recreation. Business-type activities include the water system, the Forum, the recycling center and the County's interest in the joint venture. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, organizations for which the County is accountable (component units). These component units operate independently or provide services directly to the citizens, though the County remains accountable for their activities. These component units are governed by a board of directors that the County Commission has appointed. These organizations, such as the County Health Department, the Airport Authority, the Parks and Recreation Authority and the Development Authority, are reported separately from the primary government though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 15-18 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance

sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund and Fire Fund. Budgetary comparison schedules for or non-major special revenue funds and the capital project funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget.

The basic governmental fund financial statements are presented on pages 19-25 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the water system and the Forum. The internal service funds provide services and charges fees to customers (i.e., other funds) within the County organization. The County's internal service funds provide the County with health insurance and workers' compensation. Because the County's internal service funds exclusively serve governmental functions, they are included within the governmental activities of the government-wide financial statements.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and individual component units. Individual fund information for the internal service funds and non-major enterprise funds is found in combining and individual fund statements in a later section of this report.

The basic proprietary fund financial statements are presented on pages 26-29 of this report and component unit financial statements are presented on pages 102-105.

Fiduciary funds (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund county programs. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statement is presented on page 30 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are on pages 31-65 of this report.

Other Information

Other supplementary information includes detail by fund and component unit for receivables, payables, transfers, and payments within the reporting entity. Major funds and component units are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds and the internal service funds are presented in a subsequent section of this report on pages 67-95.

Financial Analysis of the County as a Whole

The County's net assets at fiscal year-end are $296,292,350. This is a $584,811 decrease from last year's net assets of $296,877,161. The following table provides a summary of the County's net assets:

Summary of Net Assets

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2009	2008	2009	2008	2009	2008	2009	2008
Assets:								
Current and other assets	$ 56,625,971	$ 67,530,482	$ 3,121,059	$ 6,787,476	$ 59,747,030	$ 74,317,958	18%	21%
Capital assets	235,545,814	233,724,226	41,897,338	38,498,897	277,443,152	272,223,123	82%	79%
Total assets	292,171,785	301,254,708	45,018,397	45,286,373	337,190,182	346,541,081	100%	100%
Liabilities:								
Current liabilities	13,505,850	14,731,034	2,543,706	2,665,652	16,049,556	17,396,686	39%	35%
Long-term liabilities	18,501,632	24,840,509	6,346,644	7,426,725	24,848,276	32,267,234	61%	65%
Total liabilities	32,007,482	39,571,543	8,890,350	10,092,377	40,897,832	49,663,920	100%	100%
Net assets:								
Investment in capital assets, net of debt	214,244,447	213,021,848	31,039,537	30,808,361	245,283,984	243,830,209	83%	82%
Restricted	26,849,286	37,433,280	3,326,733	2,419,335	30,176,019	39,852,615	10%	13%
Unrestricted	19,070,570	11,228,037	1,761,777	1,966,300	20,832,347	13,194,337	7%	5%
Total net assets	$ 260,164,303	$ 261,683,165	$ 36,128,047	$ 35,193,996	$ 296,292,350	$ 296,877,161	100%	100%

The main area that had a significant change is in Governmental Long-Term Liabilities. This decrease is in the long-term portion of bonds payable, which amounted to $5,358,008. These bonds are the general obligation sales tax bonds issued in 2007.

The County continues to maintain a more than adequate current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 4.2 to 1 and 1.2 to 1 for business type activities. For the County overall, the current ratio is 3.7 to 1.

Note that approximately 82% of the governmental activities' net assets are tied up in capital. The County uses these capital assets to provide services to its citizens. However, with business type activities, the County has spent approximately 86% of its net assets on capital. Capital assets in the business-type activities provide water services, operate the Forum and operate a recycling center. Eighty-three percent of the County's total net assets are included in capital assets.

The County reports a decrease in net assets of $1,518,862 for governmental activities and an increase in net assets of $934,051 for business-type activities. The County's overall financial position declined during fiscal year 2009 by $584,811. This decline in net assets is mainly due to restricted capital projects net assets being $2,741,461 less than the prior year. This decrease is due to 2006 SPLOST projects being completed in prior years as this SPLOST is coming to an end. The 2006 SPLOST runs through June 2010.

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Summary of Changes in Net Assets

	Governmental Activities		Business Activities		Total		Percentage of Total	
Revenues:	2009	2008	2009	2008	2009	2008	2009	2008
Program:								
Charges for Services	$ 7,323,290	$ 8,506,309	$ 7,430,497	$ 6,864,943	$ 14,753,787	$ 15,371,252	19%	18%
Operating grants	2,915,861	3,097,583	70,989	87,387	2,986,850	3,184,970	4%	4%
Capital grants	4,874,490	5,561,409	261,038	1,128,225	5,135,528	6,689,634	6%	8%
General:								
Property taxes	29,265,158	25,533,369	-	-	29,265,158	25,533,369	37%	30%
Sales taxes	22,502,718	24,878,639	-	-	22,502,718	24,878,639	28%	29%
Insurance premium taxes	2,676,403	2,715,337	-	-	2,676,403	2,715,337	3%	3%
Other taxes	1,404,169	4,588,733	-	-	1,404,169	4,588,733	2%	5%
Interest Earned	264,922	1,566,603	50,982	115,187	315,904	1,681,790	0%	2%
Other	513,414	650,727	-	-	513,414	650,727	1%	1%
Total revenues	71,740,425	77,098,709	7,813,506	8,195,742	79,553,931	85,294,451	100%	100%
Program Expenses:								
General government	11,328,761	12,452,278	-	-	11,328,761	12,452,278	14%	15%
Judicial	5,705,237	6,030,888	-	-	5,705,237	6,030,888	7%	7%
Public safety	29,588,983	30,308,540	-	-	29,588,983	30,308,540	37%	36%
Public works	13,306,668	14,512,552	-	-	13,306,668	14,512,552	17%	17%
Health and welfare	1,818,709	2,072,196	-	-	1,818,709	2,072,196	2%	2%
Culture and recreation	9,714,095	9,103,123	-	-	9,714,095	9,103,123	12%	11%
Housing and development	796,424	626,987	-	-	796,424	626,987	1%	1%
Interest	692,910	973,958	-	-	692,910	973,958	1%	1%
Water	-	-	5,744,579	5,999,717	5,744,579	5,999,717	7%	8%
Forum	-	-	957,094	983,583	957,094	983,583	1%	1%
Recycling	-	-	485,282	696,959	485,282	696,959	1%	1%
Total expenses	72,951,787	76,080,522	7,186,955	7,680,259	80,138,742	83,760,781	100%	100%
Excess (deficiency)	(1,211,362)	1,018,187	626,551	515,483	(584,811)	1,533,670		
Transfers	(307,500)	(239,000)	307,500	239,000	-	-		
Changes in net assets	(1,518,862)	779,187	934,051	754,483	(584,811)	1,533,670		
Beginning net assets	261,683,165	260,885,209	35,193,996	34,439,513	296,877,161	295,324,722		
Ending net assets	$ 260,164,303	$ 261,664,396	$ 36,128,047	$ 35,193,996	$ 296,292,350	$ 296,858,392		

Financial Analysis of the County's Funds

Governmental funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The general fund reported ending fund balances of $15,492,751. Of this year-end total, $14,020,081 is unreserved indicating availability for continuing county service requirements. Reserved fund balances include: $133,190 set aside for inventory, $1,191,638 from the jail surcharge which is set aside for expenditures for public safety needs as required by the state of Georgia statutes and $147,842 for prepaid items.

The General Fund expenditures decreased $3,737,658 in 2009 from the previous year. Each departmental budget was reduced in 2009. Thus, this decrease is due primarily to the fact that employee raises were eliminated, employee furloughs were instituted and a hiring freeze was put into place for 2009. A summary of these changes are outlined below:

1. General services, judicial, public safety and public works expenditures are less than the prior year due to furloughs, hiring freeze and reduction in operating expenditures.

2. Health and welfare, culture and recreation and housing and development expenditures were less in 2009 than the prior year. This is due to the current economic conditions.

The General Fund revenues decreased by $2,550,472 and its other financing uses increased by $1,216,601 in 2009. These decreases are due primarily to the following:

1. Taxes decreased in the property tax category. However, Local Option Sales Tax continuing to decrease in 2009 is the main reason for the reduction in this category. This is also due to the downturn in the economy.

2. Intergovernmental revenues decreased due to no state funds for road maintenance.

3. Charges for services decreased by $493,772 due mainly to a decrease in court fees and boarding inmates.

4. Fines and forfeitures decreased by $515,265 due a significant decrease in court fines revenue.

5. Interest earnings were down due to lower interest rates on the invested funds.

The increase in net other financing uses is due to the following:

1. Transfers In was considerably less due to a transfer of SPLOST funds in 2008.

The 2006 SPLOST Fund revenues decreased in 2009 due to the economic conditions. The 2006 SPLOST Fund expenditures increased in 2009 due to more projects in progress and a principal debt payment of $6,200,000. These factors caused the 2006 SPLOST Fund balance to decrease by $8,358,141.

In 2009 the 2009 SPLOST Fund was formed. The activity for the year consisted of a land purchase for economic development, which totaled $1,515,325.

The General Capital Projects Fund revenues increased by $1,143,853. This is due mainly to more grant funds being received in 2009 with the majority of these funds for projects at the airport. The General Capital Projects Fund expenditures decreased by $3,159,700. This is due mainly to the construction of a new avionics hangar built in 2008.

Proprietary funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The Major Proprietary Fund

The water system fund is one of the county's major proprietary funds and provides water to approximately 16,000 residential and commercial customers. The Water System bond coverage of 2.0 exceeded the required 1.1 coverage for the year ended December 31, 2009. Water rates were increased 3% in 2009. Water rates were increased at January 1, 2009 and July 1, 2009 to provide additional funds for operations and renewals and extensions.

This fund reported $1,319,280 from operations and an overall increase in net assets of $1,197,858.

General Fund Budgetary Highlights

The original budget adopted did not anticipate a decrease in its unreserved fund balance. The budget was subsequently revised to reflect a decrease of $597,000 in its unreserved fund balance. The actual unreserved fund balance decrease was $331,485.

The 2009 General Fund budget variance between the Original and Final Budget was mainly due to the following:

1. The taxes, intergovernmental, fines and forfeitures and interest earned categories decreased as outlined above in the governmental funds highlights.
2. The transfers out category increased due mainly to the adding of the work release center budget during the year with the completion of this capital project.

Capital Asset and Debt Administration

Capital assets

The county's investment in capital assets, net of accumulated depreciation and related debt, for governmental and business-type activities as of December 31, 2009, was $214,244,447 and $31,039,537, respectively. This is an increase of .6% in this net investment for governmental activities and an increase in this net investment of .8% for business-type activities.

Major capital asset events during the current fiscal year were as follows:

1. Purchase of rights-of-way for US 411 totaled $2,036,356.

2. Initial work on the Armuchee Connector totaled $2,012,064.

3. Capital improvements at the airport, which consisted of runway and electrical improvements and terminal expansion totaled $1,928,420.

4. A new parking deck was constructed next to the county owned Forum/Civic center in downtown Rome. With the completion of this project an additional 385 public parking spaces in the downtown area will be available. This project was completed in 2009 at a cost of $7,422,058.

5. The Work Release Center project began in 2009. The 2009 cost was $1,754,942. This new center will allow the inmates that qualify to continue to work and then report to the center for the remainder of the day for the time sentenced.

6. The Town Green project was completed in 2009. This project downtown between the Forum and the new parking deck is a park for everyone to enjoy.

7. Slightly more than $2,000,000 was spent on the North Floyd Recreation Center during 2009. This phase of the project will be completed by the summer of 2010.

8. The Shannon Recreation Center project totaled $829,939 in 2009. This project should be completed by the summer of 2010 as well.

9. An upgrade to the wastewater treatment plant totaled $2,184,408 in 2009.

10. Debt service on the existing general obligation bonds totaled $6,967,100 during 2009.

The following table provides a summary of the county's investment in capital assets less any related debt.

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 20,578,380	$ 1,124,898	$ 21,703,278
Capital assets, net	214,900,211	36,524,531	251,424,742
Bonds payable	(13,412,262)	(5,451,193)	(18,863,455)
Capital leases payable	(5,044,882)	-	(5,044,882)
Notes payable	-	(1,158,699)	(1,158,699)
Certificates of participation	(2,777,000)	-	(2,777,000)
	$ 214,244,447	$ 31,039,537	$ 245,283,984

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2009	**2008**	**2009**	**2008**	**2009**	**2008**
Non-depreciable assets:						
Land	$ 4,360,390	$ 4,360,390	$ 930,538	$ 930,538	$ 5,290,928	$ 5,290,928
Construction in progress	16,217,990	13,203,628	194,360	952,247	16,412,350	14,155,875
Total non-depreciable	20,578,380	17,564,018	1,124,898	1,882,785	21,703,278	19,446,803
Depreciable assets:						
Buildings	91,804,981	89,571,798	11,714,632	11,714,632	103,519,613	101,286,430
Machinery and equipment	15,839,515	16,075,632	2,331,798	2,243,335	18,171,313	18,318,967
Improvements other than buildings	3,385,376	1,943,471	-	-	3,385,376	1,943,471
Infrastructure	289,025,874	284,554,496	42,589,041	41,273,547	331,614,915	325,828,043
Total depreciable assets	400,055,746	392,145,397	56,635,471	55,231,514	456,691,217	447,376,911
Less accumulated depreciation	185,155,535	175,985,189	20,110,940	18,615,402	205,266,475	194,600,591
Book value - depreciable assets	$ 214,900,211	$ 216,160,208	$ 36,524,531	$ 36,616,112	251,424,742	$ 252,776,320
Book value - all capital assets	$ 235,478,591	$ 233,724,226	$ 37,649,429	$ 38,498,897	$ 273,128,020	$ 272,223,123
Percentage depreciated	46%	45%	36%	34%	45%	43%

See Note 3-D on pages 46-47 for additional information about the County's capital assets.

Long-term debt

At the end of the fiscal year, the County had total bonded debt outstanding of $18,930,000. This total amount is supported by pledged revenues generated primarily by general obligation bonds supported by special purpose local option sales tax (SPLOST) collections. The County's other long-term debt relates to water revenue bonds, certificates of participation, capital leases, notes payable and compensated absences.

Outstanding Debt

	Governmental Activities		Business-type Activities		Totals		%
	2009	2008	2009	2008	2009	2008	Change
Bonds	$ 13,290,000	$ 19,490,000	$ 5,640,000	$ 6,710,000	$ 18,930,000	$ 26,200,000	38.4%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Capital leases	5,044,882	5,133,912	-	-	5,044,882	5,133,912	1.8%
Notes Payable	-	-	1,158,699	1,228,957	1,158,699	1,228,957	6.1%
Compensated absences	3,028,428	2,860,363	191,934	189,715	3,220,362	3,050,078	-5.3%
Total	$ 24,140,310	$ 30,261,275	$ 6,990,633	$ 8,128,672	$ 31,130,943	$ 38,389,947	23.3%

See Note 3-H on page 54 for additional information about the County's long-term debt.

Bond Ratings

General Obligation bonds for SPLOST Projects were issued in 2010.

For the most recent bond issues Moody's Investor Services rated each of the above bonds and assigned the following ratings:

$9,500,000 2003 G.O. SPLOST Bonds	Aa2
$8,540,000 2003 Water Revenue Bonds	Aa3
$40,000,000 2003 Hospital Authority of Floyd County Bonds	Aa2
$40,000,000 2009 Hospital Authority of Floyd County Bonds	Aa2
$20,000,000 2007 G.O. SPLOST Bonds	Aa2
$20,000,000 2010 G.O. SPLOST Bonds	Aa2
$7,880,000 2008 Rome-Floyd County Development Authority Revenue Bonds – Parking Deck Project	Aa2

Economic Factors and Next Year's Budgets

Due to the current economic conditions, the county has projected a decline in the tax digest for 2010 of 2%, thus property tax revenues are projected to be less in 2010 than 2009. Sales tax revenues decreased in 2009 by 9.9%. During the first four months of 2010 local option sales tax collections are $108,496 more than the same period in 2009. Also, the 2006 SPLOST collections are $216,991 more than last year through four months. Prior years taxes and interest earnings are projected to be flat in 2010. Fines and forfeitures are projected to continue with declining revenues in 2010. During this four month period the General Fund has used $400,000 more of its fund balance in 2010 vs. 2009 for the same period.

Due to the current economic conditions, the County continues to make adjustments to its 2010 operations. The County currently has a hiring freeze, with some positions being eliminated, many employees are being furloughed, as well as operating budgets being reduced. The County has been able to cash flow its operations for many years without any short term borrowing. In 2010, budgeted cash flow will be extremely difficult to achieve and may require short term borrowing during the year. Each month the financial condition of the County is reviewed by management and the County Commission.

Floyd County adopted its 2010 budgets on January 26, 2010. The General Fund budget for 2010 reflects revenues and usage of reserved fund balance of $45,042,780 and expenditures and other financing uses of $46,193,995. This budget reflects a decrease from the 2009 budget of $201,520 in revenues and reserved fund balance and an increase of $853,695 in expenditures and other financing uses.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact:

Floyd County Finance Department
12 East Fourth Avenue, Suite 205
Rome, Georgia 30162
Telephone: 706-291-5225

BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net assets and government-wide statement of activities which include all of the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.

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FLOYD COUNTY, GEORGIA

Statement of Net Assets

December 31, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Cash	$ 16,947,270	$ 1,260,598	$ 18,207,868
Investments	28,134,909	-	28,134,909
Accounts receivable	826,091	1,413,593	2,239,684
Taxes receivable	9,111,787	-	9,111,787
Other receivable	1,396	-	1,396
Due from other governments	1,268,840	85,358	1,354,198
Due from component units	523	-	523
Due from primary government	-	-	-
Internal balances	45,441	(45,441)	-
Inventory	133,190	388,907	522,097
Prepaid items	156,524	18,044	174,568
Total Current Assets	56,625,971	3,121,059	59,747,030
Noncurrent Assets:			
Restricted Assets:			
Cash	-	4,079,746	4,079,746
Investments	-	23,865	23,865
Capital Assets:			
Nondepreciable capital assets	20,578,380	1,124,898	21,703,278
Depreciable capital assets, net	214,900,211	36,524,531	251,424,742
Deferred Charges	67,223	144,298	211,521
Total Noncurrent Assets	235,545,814	41,897,338	277,443,152
TOTAL ASSETS	292,171,785	45,018,397	337,190,182
LIABILITIES			
Current Liabilities:			
Accounts payable	4,742,727	253,309	4,996,036
Retainage payable	652,263	-	652,263
Accrued salaries and payroll taxes	272,554	17,042	289,596
Payroll withholdings payable	47,634	4,510	52,144
Unearned revenue	-	-	-
Due to other governments	-	1,011,123	1,011,123
Due to primary government	-	-	-
Due to component unit	1,476	-	1,476
Compensated absences payable, current portion	1,111,808	79,454	1,191,262
Notes payable, current portion	-	73,268	73,268
Bonds payable, current portion	6,490,000	1,105,000	7,595,000
Capital leases payable, current portion	187,388	-	187,388
Total Current Liabilities	13,505,850	2,543,706	16,049,556
Noncurrent Liabilities:			
Accrued interest payable	400,286	37,374	437,660
Customer deposits	-	765,166	765,166
Claims payable	709,868	-	709,868
Net OPEB obligation	820,919	-	820,919
Net pension obligation	97,183	-	97,183
Compensated absences payable	1,916,620	112,480	2,029,100
Notes payable	-	1,085,431	1,085,431
Bonds payable	6,922,262	4,346,193	11,268,455
Capital leases payable	4,857,494	-	4,857,494
Certificates of participation	2,777,000	-	2,777,000
Total Noncurrent Liabilities	18,501,632	6,346,644	24,848,276
TOTAL LIABILITIES	32,007,482	8,890,350	40,897,832
NET ASSETS			
Invested in capital assets, net of related debt	214,244,447	31,039,537	245,283,984
Restricted for:			
Capital projects	26,848,772	2,354,938	29,203,710
Debt service	-	971,795	971,795
Program activities	-	-	-
Unrestricted	19,071,084	1,761,777	20,832,861
TOTAL NET ASSETS	$ 260,164,303	$ 36,128,047	$ 296,292,350

See accompanying notes to the basic financial statements.

Component Units			
Floyd County Health Department	Development Authority of Floyd County	Richard B. Russell Regional Airport	Rome-Floyd Parks and Recreation Authority
$ 1,983,613	$ 162,939	$ 464,879	$ 631,495
-	-	-	-
215,005	-	26,360	18,033
-	-	-	-
-	-	-	-
1,148,261	-	-	-
-	-	-	-
-	-	-	1,476
-	-	-	-
41,724	-	56,035	4,159
10,785	-	4,953	17,193
3,399,388	162,939	552,227	672,356
-	-	-	-
-	-	-	-
-	3,753,470	547,545	-
99,827	-	6,220,930	256,526
-	207,352	-	-
99,827	3,960,822	6,768,475	256,526
3,499,215	4,123,761	7,320,702	928,882
406,923	14,554	13,626	72,946
-	-	-	-
-	-	2,209	23,059
-	-	406	2,252
-	-	1,608	9,950
786,870	-	-	134
-	-	523	-
-	-	-	-
51,786	-	8,542	33,630
-	-	-	-
-	1,000,000	-	-
-	-	-	-
1,245,579	1,014,554	26,914	141,971
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
466,079	-	21,612	100,889
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
466,079	-	21,612	100,889
1,711,658	1,014,554	48,526	242,860
99,827	2,753,470	6,768,475	256,526
-	-	-	-
-	-	-	-
1,203	-	-	-
1,686,527	355,737	503,701	429,496
$ 1,787,557	$ 3,109,207	$ 7,272,176	$ 686,022

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2009

		Program Revenues		
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 11,328,817	$ 1,530,922	$ 96,127	$ -
Judicial	5,705,237	2,000,302	112,365	-
Public safety	29,588,983	3,665,465	2,707,369	508,696
Public works	13,306,668	126,601	-	2,790,570
Health and welfare	1,818,709	-	-	-
Culture and recreation	9,714,095	-	-	1,575,224
Housing and development	796,424	-	-	-
Interest	692,854	-	-	-
Total Governmental Activities	72,951,787	7,323,290	2,915,861	4,874,490
Business-Type Activities:				
Water	5,744,579	6,640,697	-	261,038
Forum	957,094	290,107	70,989	-
Recycling	485,282	499,693	-	-
Total Business-Type Activities	7,186,955	7,430,497	70,989	261,038
Total - Primary Government	$ 80,138,742	$ 14,753,787	$ 2,986,850	$ 5,135,528
Component Units:				
Floyd County Health Department	$ 13,224,918	$ 900,588	$ 12,023,050	$ -
Development Authority of Floyd County	49,041	17,733	-	717,025
Richard B. Russell Regional Airport	1,058,245	887,465	-	1,391,106
Rome-Floyd Parks & Rec Authority	3,778,807	1,359,259	-	2,437,739
Total - Component Units	$ 18,111,011	$ 3,165,045	$ 12,023,050	$ 4,545,870

GENERAL REVENUES:

Taxes:

- Property
- Sales
- Insurance premium
- Franchise
- Beverage
- Intangible
- Hotel/Motel

Interest earned

Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Assets

NET ASSETS BEGINNING OF YEAR

NET ASSETS END OF YEAR

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Assets						
			Component Units			
Primary Government						
Governmental Activities	Business-Type Activities	Total	Floyd County Health Department	Development Authority of Floyd County	Richard B. Russell Regional Airport	Rome-Floyd Parks and Recreation Authority
$ (9,701,768)	$ -	$ (9,701,768)	$ -	$ -	$ -	$ -
(3,592,570)	-	(3,592,570)	-	-	-	-
(22,707,453)	-	(22,707,453)	-	-	-	-
(10,389,497)	-	(10,389,497)	-	-	-	-
(1,818,709)	-	(1,818,709)	-	-	-	-
(8,138,871)	-	(8,138,871)	-	-	-	-
(796,424)	-	(796,424)	-	-	-	-
(692,854)	-	(692,854)	-	-	-	-
(57,838,146)	-	(57,838,146)	-	-	-	-
-	1,157,156	1,157,156	-	-	-	-
-	(595,998)	(595,998)	-	-	-	-
-	14,411	14,411	-	-	-	-
-	575,569	575,569	-	-	-	-
(57,838,146)	575,569	(57,262,577)	-	-	-	-
-	-	-	(301,280)	-	-	-
-	-	-	-	685,717	-	-
-	-	-	-	-	1,220,326	-
-	-	-	-	-	-	18,191
-	-	-	(301,280)	685,717	1,220,326	18,191
29,265,158	-	29,265,158	-	-	-	-
22,502,718	-	22,502,718	-	-	-	-
2,676,403	-	2,676,403	-	-	-	-
600,954	-	600,954	-	-	-	-
416,255	-	416,255	-	-	-	-
311,153	-	311,153	-	-	-	-
75,807	-	75,807	-	-	-	-
264,922	50,982	315,904	9,422	2,628	3,368	4,030
513,414	-	513,414	724,270	160,405	-	2,339
56,626,784	50,982	56,677,766	733,692	163,033	3,368	6,369
(307,500)	307,500	-	-	-	-	-
56,319,284	358,482	56,677,766	733,692	163,033	3,368	6,369
(1,518,862)	934,051	(584,811)	432,412	848,750	1,223,694	24,560
261,683,165	35,193,996	296,877,161	1,355,145	2,260,457	6,048,482	661,462
$ 260,164,303	$ 36,128,047	$ 296,292,350	$ 1,787,557	$ 3,109,207	$ 7,272,176	$ 686,022

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet
Governmental Funds
December 31, 2009

	General Fund	Fire Fund	2006 SPLOST Fund	2009 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 9,096,332	$ 2,168,001	$ -	$ -	$ 474,222	$ 4,685,421	$ 16,423,976
Investments	-	-	25,490,743	-	2,642,037	2,129	28,134,909
Receivables (net of allowance for uncollectibles):							
Taxes	6,268,709	760,496	1,774,935	-	-	307,647	9,111,787
Accounts	574,778	-	546	-	-	250,767	826,091
Due from component units	523	-	-	-	-	-	523
Due from other funds	3,520,898	-	-	-	85,595	249,504	3,855,997
Due from other governments	52,578	-	238,296	-	919,430	58,536	1,268,840
Inventory, at cost	133,190	-	-	-	-	-	133,190
Prepaid items	147,842	-	-	-	514	8,168	156,524
TOTAL ASSETS	$ 19,794,850	$ 2,928,497	$ 27,504,520	$ -	$ 4,121,798	$ 5,562,172	$ 59,911,837
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ 2,210,893	$ -	$ 1,482,791	$ 91,920	$ 592,652	$ 270,684	$ 4,648,940
Retainage payable	-	-	565,656	-	86,607	-	652,263
Accrued salaries and payroll taxes	248,155	-	-	-	-	24,399	272,554
Payroll withholdings payable	43,382	-	-	-	-	4,252	47,634
Due to other funds	87,783	-	7,898	1,423,405	2,023,313	268,157	3,810,556
Due to component units	423	-	1,053	-	-	-	1,476
Deferred revenues	1,711,463	169,292	115,871	-	-	82,621	2,079,247
TOTAL LIABILITIES	4,302,099	169,292	2,173,269	1,515,325	2,702,572	650,113	11,512,670
FUND BALANCES (DEFICIT)							
Reserved for inventory	133,190	-	-	-	-	-	133,190
Reserved for jail surcharge	1,191,638	-	-	-	-	-	1,191,638
Reserved for prepaid items	147,842	-	-	-	514	8,168	156,524
Unreserved(deficit):							
Undesignated, reported in:							
General Fund	14,020,081	-	-	-	-	-	14,020,081
Debt Service Fund	-	-	-	-	-	392,198	392,198
Special Revenue Funds	-	2,759,205	-	-	-	3,048,353	5,807,558
Capital Projects Funds	-	-	25,331,251	(1,515,325)	1,418,712	1,463,340	26,697,978
TOTAL FUND BALANCES (DEFICIT)	15,492,751	2,759,205	25,331,251	(1,515,325)	1,419,226	4,912,059	48,399,167
TOTAL LIABILITIES AND FUND BALANCES	$ 19,794,850	$ 2,928,497	$ 27,504,520	$ -	$ 4,121,798	$ 5,562,172	$ 59,911,837

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
December 31, 2009

TOTAL GOVERNMENTAL FUND BALANCES		$ 48,399,167
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Cost	$ 420,634,126	
Less accumulated depreciation	(185,155,535)	235,478,591
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes/Sales taxes		2,079,247
Internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Assets.		(278,965)
Net OPEB obligations are not due and payable in current period and therefore not reported in the funds.		(820,919)
Net pension obligatons are not due and payable in current period and therefore not reported in the funds.		(97,183)
Liabilities, including bonds, are not due and payable in the current period and therefore are not reported in the funds.		
Accrued interest	(400,286)	
Bonds premium, net of amortization	(122,262)	
Bond issuance costs, net of amortization	67,223	
Bonds payable	(13,290,000)	
Capital leases payable	(5,044,882)	
Certificate of participation	(2,777,000)	
Compensated absences	(3,028,428)	(24,595,635)
NET ASSETS OF GOVERNMENTAL ACTIVITIES		$ 260,164,303

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2009

	General Fund	Fire Fund	2006 SPLOST Fund	2009 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	$ 34,498,506	$ 5,561,534	$ 14,383,307	$ -	$ -	$ 1,218,796	$ 55,662,143
Licenses and permits	193,847	-	-	-	-	-	193,847
Intergovernmental	2,820,418	-	-	-	2,785,193	497,905	6,103,516
Charges for services	4,045,721	-	-	-	-	2,039,003	6,084,724
Fines and forfeitures	1,054,451	-	-	-	-	6,968	1,061,419
Interest earned	46,080	7,268	130,845	-	39,713	41,016	264,922
Miscellaneous	513,414	-	-	-	-	111,680	625,094
TOTAL REVENUES	43,172,437	5,568,802	14,514,152	-	2,824,906	3,915,368	69,995,665
EXPENDITURES							
Current:							
General government	6,642,505	-	-	-	-	221,400	6,863,905
Judicial	5,685,755	-	-	-	-	-	5,685,755
Public safety	18,418,702	5,390,360	-	-	-	2,417,278	26,226,340
Public works	4,475,546	-	-	-	-	834,990	5,310,536
Health and welfare	1,215,586	-	-	-	-	-	1,215,586
Culture and recreation	4,045,000	-	-	-	-	-	4,045,000
Housing and development	494,752	-	-	-	-	301,165	795,917
Capital outlay	-	-	15,905,193	1,515,325	4,061,983	110,099	21,592,600
Debt service:							
Principal retirement	-	-	6,200,000	-	-	89,030	6,289,030
Interest and fiscal charges	-	-	767,100	-	182,471	44,275	993,846
TOTAL EXPENDITURES	40,977,846	5,390,360	22,872,293	1,515,325	4,244,454	4,018,237	79,018,515
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,194,591	178,442	(8,358,141)	(1,515,325)	(1,419,548)	(102,869)	(9,022,850)
OTHER FINANCING SOURCES (USES)							
Transfers in	488,399	-	-	-	1,350,965	1,746,070	3,585,434
Transfers out	(3,063,341)	(225,000)	-	-	(452,471)	(942,714)	(4,683,526)
Proceeds from sale of capital assets	48,866	-	-	-	-	-	48,866
TOTAL OTHER FINANCING SOURCES (USES)	(2,526,076)	(225,000)	-	-	898,494	803,356	(1,049,226)
NET CHANGE IN FUND BALANCES	(331,485)	(46,558)	(8,358,141)	(1,515,325)	(521,054)	700,487	(10,072,076)
FUND BALANCES- BEGINNING OF YEAR	15,824,236	2,805,763	33,689,392	-	1,940,280	4,211,572	58,471,243
FUND BALANCES (DEFICIT)- END OF YEAR	$ 15,492,751	$ 2,759,205	$ 25,331,251	$ (1,515,325)	$ 1,419,226	$ 4,912,059	$ 48,399,167

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2009

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ (10,072,076)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.		
Depreciation expense	$ (10,187,546)	
Capital outlay	12,665,497	2,477,951
The book value of the capital assets disposed of during the year are reported as a cost on the government wide statement of activities.		(1,844,235)
Governmental funds do not report the acquisition of capital assets acquired through donations or capital contributions. However, in the statement of activities, the costs of those assets are reported at the contribution amount		
Capital contributions		1,120,649
Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenues in the funds.		
Property taxes/Sale taxes		622,010
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Amortization expense	(83,571)	
Principal retirement	6,289,030	
Interest and fiscal charges	151,992	6,357,451
The current year's increase to the net pension obligation increases net expenses of perionable functions on the governmentwide statements.		(97,183)
The current year's increase to the net OPEB obligation increases net expenses of functions on the governmentwide statements.		(388,108)
Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in compensated absences	(168,065)	
Change in accrued interest	149,000	(19,065)
Elimination of transfers between governmental funds:		
Transfers in	(3,585,434)	
Transfers out	3,585,434	-
The internal service funds used by management to charge the costs of workers' compensation and health insurance to individual funds are not reported in the government-wide Statement of Activities. Governmental fund expenditures and related internal service fund revenues are eliminated.		323,744
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES		$ (1,518,862)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 35,659,500	$ 35,004,500	$ 34,498,506	$ (505,994)
Licenses and permits	187,400	193,400	193,847	447
Intergovernmental	3,229,100	2,809,100	2,820,418	11,318
Charges for services	3,795,000	4,060,240	4,045,721	(14,519)
Fines and forfeitures	1,518,000	1,123,000	1,054,451	(68,549)
Interest earned	277,500	45,500	46,080	580
Miscellaneous	577,800	556,600	513,414	(43,186)
TOTAL REVENUES	45,244,300	43,792,340	43,172,437	(619,903)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	137,110	134,160	116,686	17,474
County manager	391,310	374,570	350,376	24,194
County clerk	146,690	145,650	145,356	294
Finance department	619,720	617,560	588,024	29,536
Purchasing department	123,680	123,120	120,499	2,621
Data processing	332,045	328,030	320,100	7,930
Human resources	497,650	495,100	478,221	16,879
Tax commissioner	777,120	787,120	763,250	23,870
Tax appraisers	1,027,935	1,052,880	1,051,022	1,858
Tax assessors	32,805	39,300	35,612	3,688
Facilities management	764,835	747,480	722,839	24,641
Engineering	243,610	234,040	229,547	4,493
Board of registrars	151,190	155,710	155,496	214
Registrars and elections	38,860	55,550	54,899	651
General services	1,879,125	1,564,850	1,510,578	54,272
Total general government	7,163,685	6,855,120	6,642,505	212,615
Judicial:				
Superior court	128,275	148,400	129,645	18,755
Superior court - Office of receiver	374,990	364,570	322,114	42,456
Superior court - Judge Niedrach	31,040	31,780	30,875	905
Superior court - Judge Durham	64,290	60,940	60,283	657
Superior court - Judge Matthews	74,410	74,410	67,423	6,987
Superior court - Judge Colston	62,950	62,950	62,748	202
Superior court - Administrator	122,260	122,260	117,842	4,418
Matrix program	106,000	106,000	95,241	10,759
Court reporter - Judge Niedrach	90,095	87,100	86,924	176
Court reporter - Judge Durham	138,330	119,200	107,454	11,746
Court reporter - Judge Matthews	120,160	117,200	111,190	6,010
Court reporter - Judge Colston	85,520	85,970	84,559	1,411
Clerk of superior court	786,710	777,620	768,614	9,006
District attorney	972,810	950,170	949,426	744
Victim witness program	135,155	124,335	122,779	1,556
Public defender	590,190	590,190	569,050	21,140
Magistrate court	652,350	650,550	622,324	28,226
Probate court	502,670	499,230	483,030	16,200
Juvenile court	941,385	941,385	894,234	47,151
Total judicial	5,979,590	5,914,260	5,685,755	228,505

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 4,666,735	$ 4,625,835	$ 4,464,034	$ 161,801
Sheriff's office	1,058,800	1,023,000	999,871	23,129
Sheriff - county jail	6,779,470	6,810,760	6,808,990	1,770
Medical department - prisoners	2,701,200	2,701,200	2,692,707	8,493
County prison	3,312,980	3,385,830	3,358,752	27,078
Coroner	67,275	87,960	82,264	5,696
Interagency	11,345	12,085	12,084	1
Total public safety	18,597,805	18,646,670	18,418,702	227,968
Public works:				
Public roads	5,427,960	4,602,990	4,475,546	127,444
Total public works	5,427,960	4,602,990	4,475,546	127,444
Health and welfare:				
Interagency - health	697,085	697,085	686,745	10,340
Interagency - welfare	510,830	522,830	517,791	5,039
Transportation for seniors	16,500	16,500	11,050	5,450
Total health and welfare	1,224,415	1,236,415	1,215,586	20,829
Culture and recreation				
Library	1,645,000	1,645,000	1,645,000	-
Recreation	2,400,000	2,400,000	2,400,000	-
Arts Collaborative	7,500	-	-	-
Total culture and recreation	4,052,500	4,045,000	4,045,000	-
Housing and development:				
Cooperative extension	115,165	115,165	107,363	7,802
Economic development	173,950	173,950	172,001	1,949
Interagency - Coosa Valley RDC	63,000	63,000	58,888	4,112
Interagency - Planning commission	120,500	120,500	120,500	-
Interagency - Environmental office	36,000	36,000	36,000	-
Total housing and development	508,615	508,615	494,752	13,863
TOTAL EXPENDITURES	42,954,570	41,809,070	40,977,846	831,224
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,289,730	1,983,270	2,194,591	211,321
OTHER FINANCING SOURCES (USES)				
Transfers in	489,000	484,000	488,399	4,399
Transfers out	(2,874,730)	(3,064,270)	(3,063,341)	929
Sale of capital assets	-	-	48,866	48,866
TOTAL OTHER FINANCING SOURCES (USES)	(2,385,730)	(2,580,270)	(2,526,076)	54,194
NET CHANGE IN FUND BALANCES	$ (96,000)	$ (597,000)	$ (331,485)	$ 265,515

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
Fire Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 5,768,450	$ 5,560,000	$ 5,561,534	$ 1,534
Interest earned	25,000	7,000	7,268	268
TOTAL REVENUES	5,793,450	5,567,000	5,568,802	1,802
EXPENDITURES				
Current:				
Public safety	5,467,500	5,390,500	5,390,360	140
TOTAL EXPENDITURES	5,467,500	5,390,500	5,390,360	140
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	325,950	176,500	178,442	1,942
OTHER FINANCING USES				
Transfers out	(225,000)	(225,000)	(225,000)	-
TOTAL OTHER FINANCING USES	(225,000)	(225,000)	(225,000)	-
NET CHANGE IN FUND BALANCES	100,950	(48,500)	(46,558)	1,942
FUND BALANCES - BEGINNING OF YEAR	2,805,763	2,805,763	2,805,763	-
FUND BALANCES - END OF YEAR	$ 2,906,713	$ 2,757,263	$ 2,759,205	$ 1,942

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Assets
Proprietary Funds
December 31, 2009

	Enterprise Funds				
	Water System	Forum Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
ASSETS					
Current Assets:					
Cash	$ 1,207,132	$ 6,795	$ 46,671	$ 1,260,598	$ 523,294
Receivables (net of allowance for uncollectibles):					
Accounts	1,403,472	10,121	-	1,413,593	1,396
Due from other governments	-	10,989	74,369	85,358	-
Inventory	385,899	3,008	-	388,907	-
Prepaid items	11,521	4,475	2,048	18,044	-
Total Current Assets	3,008,024	35,388	123,088	3,166,500	524,690
Noncurrent Assets:					
Restricted assets:					
Customer deposits, cash and investments	739,504	-	-	739,504	-
Debt service accounts, cash and investments	1,009,169	-	-	1,009,169	-
Renewal and extension accounts, cash and investments	2,354,938	-	-	2,354,938	-
Capital assets:					
Nondepreciable capital assets	669,398	447,762	7,738	1,124,898	-
Depreciable capital assets, net	30,393,916	5,750,614	380,001	36,524,531	-
Deferred charges:					
Bond issuance costs	144,298	-	-	144,298	-
Total Noncurrent Assets	35,311,223	6,198,376	387,739	41,897,338	-
TOTAL ASSETS	38,319,247	6,233,764	510,827	45,063,838	524,690
LIABILITIES					
Current Liabilities:					
Accounts payable	122,064	105,079	26,166	253,309	93,787
Accrued salaries and payroll taxes	13,358	1,598	2,086	17,042	-
Other accrued expenses	3,532	329	649	4,510	-
Due to other governments	1,011,123	-	-	1,011,123	-
Due to other funds	3,785	39,039	2,617	45,441	-
Revenue bonds payable, current portion	1,105,000	-	-	1,105,000	-
Notes payable	73,268	-	-	73,268	-
Compensated absences payable, current portion	64,925	10,835	3,694	79,454	-
Total Current Liabilities	2,397,055	156,880	35,212	2,589,147	93,787
Noncurrent Liabilities:					
Payable from restricted assets:					
Accrued interest payable	37,374	-	-	37,374	-
Customer deposits	739,504	25,662	-	765,166	-
Total payable from restricted assets	776,878	25,662	-	802,540	-
Compensated absences payable	85,253	22,526	4,701	112,480	-
Claims payable	-	-	-	-	709,868
Notes payable	1,085,431	-	-	1,085,431	-
Revenue bonds payable	4,346,193	-	-	4,346,193	-
Total Noncurrent Liabilities	5,516,877	22,526	4,701	5,544,104	709,868
TOTAL LIABILITIES	8,690,810	205,068	39,913	8,935,791	803,655
NET ASSETS (DEFICIT)					
Invested in capital assets, net of related debt	24,453,422	6,198,376	387,739	31,039,537	-
Restricted for debt service	971,795	-	-	971,795	-
Restricted for renewal and extension	2,354,938	-	-	2,354,938	-
Unrestricted	1,848,282	(169,680)	83,175	1,761,777	(278,965)
TOTAL NET ASSETS (DEFICIT)	$ 29,628,437	$ 6,028,696	$ 470,914	$ 36,128,047	$ (278,965)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenses and Changes in Fund Net Assets

Proprietary Funds

For the Year Ended December 31, 2009

	Enterprise Funds				
	Water System	Forum Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
OPERATING REVENUES					
Charges for services (security for debt where applicable)	$ 6,595,159	$ 144,854	$ 499,693	$ 7,239,706	$ 4,634,575
Rental fees	8,280	143,325	-	151,605	-
Other services	37,258	1,928	-	39,186	71,675
TOTAL OPERATING REVENUES	6,640,697	290,107	499,693	7,430,497	4,706,250
OPERATING EXPENSES					
Personal services and employee benefits	1,577,102	211,804	258,219	2,047,125	4,163,917
Purchased and contractual services	744,211	461,088	128,983	1,334,282	-
Supplies	1,548,273	41,637	68,937	1,658,847	-
Depreciation	1,333,501	242,565	26,689	1,602,755	-
Claims	-	-	-	-	1,002,655
Other	118,330	-	353	118,683	7,106
TOTAL OPERATING EXPENSES	5,321,417	957,094	483,181	6,761,692	5,173,678
OPERATING INCOME (LOSS)	1,319,280	(666,987)	16,512	668,805	(467,428)
NON-OPERATING INCOME (LOSS)					
Intergovernmental	-	70,989	-	70,989	-
Interest and fiscal charges	(303,492)	-	-	(303,492)	-
Amortization of bond costs	(119,670)	-	-	(119,670)	-
Interest earned	49,702	86	1,194	50,982	580
Gain(loss) on disposal	-	-	(2,101)	(2,101)	-
TOTAL NON-OPERATING INCOME (LOSS)	(373,460)	71,075	(907)	(303,292)	580
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	945,820	(595,912)	15,605	365,513	(466,848)
Capital contributions	261,038	-	-	261,038	-
Transfers out	(134,000)	-	-	(134,000)	-
Transfers in	125,000	316,500	-	441,500	790,592
CHANGE IN NET ASSETS	1,197,858	(279,412)	15,605	934,051	323,744
NET ASSETS (DEFICIT):					
BEGINNING OF YEAR	28,430,579	6,308,108	455,309	35,193,996	(602,709)
END OF YEAR	$ 29,628,437	$ 6,028,696	$ 470,914	$ 36,128,047	$ (278,965)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009

	Enterprise Funds				
	Water System	Forum Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	$ 6,684,956	$ 292,415	$ 436,790	$ 7,414,161	$ 4,707,723
Cash payments to employees for services	(1,628,498)	(213,690)	(263,832)	(2,106,020)	-
Cash payments for goods and services	(2,325,036)	(466,172)	(363,585)	(3,154,793)	(5,008,118)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	2,731,422	(387,447)	(190,627)	2,153,348	(300,395)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Intergovernmental revenue	-	70,989	-	70,989	-
Transfers in	125,000	316,500	-	441,500	790,592
Transfers out	(134,000)	-	-	(134,000)	-
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(9,000)	387,489	-	378,489	790,592
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on debt	(1,140,259)	-	-	(1,140,259)	-
Interest paid on debt	(369,343)	-	-	(369,343)	-
Payments for capital acquisitions	(449,955)	-	(44,396)	(494,351)	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(1,959,557)	-	(44,396)	(2,003,953)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest earned	49,702	86	1,194	50,982	580
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	49,702	86	1,194	50,982	580
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	812,567	128	(233,829)	578,866	490,777
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,498,176	6,667	280,500	4,785,343	32,517
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 5,310,743	$ 6,795	$ 46,671	$ 5,364,209	$ 523,294
STATEMENT OF NET ASSETS:					
Cash	$ 1,207,132	$ 6,795	$ 46,671	$ 1,260,598	$ 523,294
Restricted assets, cash	4,103,611	-	-	4,103,611	-
Total assets	$ 5,310,743	$ 6,795	$ 46,671	$ 5,364,209	$ 523,294

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
Statement of Cash Flows
Proprietary Funds (Continued)
For the Year Ended December 31, 2009

	Enterprise Funds				
	Water System	Forum Fund	Other Enterprise Fund Recycling Center	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating income (loss)	$ 1,319,280	$ (666,987)	$ 16,512	$ 668,805	$ (467,428)
Adjustments:					
Depreciation	1,333,501	242,565	26,689	1,602,755	-
(Increase) decrease in assets:					
Accounts receivable	(199,561)	5,085	-	(194,476)	1,473
Due from other governments	274,420	(3,341)	(61,869)	209,210	2,451
Due from other funds	-	-	-	-	413,948
Other assets	60,056	-	-	60,056	-
Prepaid expense	(2,844)	(1,416)	(681)	(4,941)	-
Inventory	(38,220)	(216)	-	(38,436)	-
Increase (decrease) in liabilities:					
Accounts payable	(20,300)	62,319	(11,637)	30,382	(273,489)
Deposits	29,361	-	-	29,361	-
Accrued salaries and payroll taxes	(47,632)	(6,261)	(8,449)	(62,342)	-
Other Accrued Expenses	1,391	(146)	(18)	1,227	-
Deferred revenue	(30,600)	564	-	(30,036)	-
Compensated absences payable	(5,155)	4,521	2,854	2,220	-
Claims payable	-	-	-	-	97,477
Due to other funds	(5,874)	(24,134)	(4,028)	(34,036)	(74,827)
Due to other governments and individuals	63,599	-	(150,000)	(86,401)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 2,731,422	$ (387,447)	$ (190,627)	$ 2,153,348	$ (300,395)
Non cash: Contributed by others	$ 261,038	$ -	$ -	$ 261,038	$ -

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2009

ASSETS	
Cash	$ 3,662,575
Taxes receivable	60,689
TOTAL ASSETS	$ 3,723,264
LIABILITIES	
Due to other governments and individuals	$ 3,723,264
TOTAL LIABILITIES	$ 3,723,264

See accompanying notes to the basic financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements are a required component of the basic financial statements of the County. The notes present required and essential information for the fair presentation of the statements that have not been disclosed on the face of the financial statements.

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Floyd County, Georgia (the "County"), was incorporated in 1917. The County operates under a Commissioner-Manager form of government. The County is governed by a board of five commissioners elected by the voters of the County.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989 to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements. The County has elected not to follow any FASB pronouncements issued subsequent to November 30, 1989.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For Floyd County, this entity includes the Personnel Board, Board of Tax Assessors, Board of Elections, Water Department and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; (3) the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

Brief descriptions of the discretely presented component units follow:

Development Authority of Floyd County (Development Authority) – The Development Authority is a public corporation created to promote industry and trade in the County. The County Commission appoints the seven-member Development Authority Board of Directors and is obligated for a portion of the Authority's debt. The Development Authority does not issue separate Component Unit Financial Statements.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

Richard B. Russell Regional Airport (Airport) – The Airport operates the County's non-commercial airport facility. The County Commission appoints the five-member Airport Board of Directors. The Airport does not issue separate Component Unit Financial Statements. All management and policy decisions made by the Airport are subject to review and/or approval by the County Commission. The County Manager submits an Airport budget to the County Commission for approval. All finances are managed through the County.

Rome-Floyd Parks and Recreation Authority (Parks and Recreation Authority) – The Parks and Recreation Authority provides recreation services to the residents of the County and City and maintains all public parks. The County Commission appoints six members of the twelve-member Board of Directors and provides a significant subsidy to the Authority to finance its operations. The County's annual subsidy accounts for approximately sixty percent of the Authority's revenue, while other operating revenues account for the remaining forty percent. The Parks and Recreation Authority does not issue separate Component Unit Financial Statements.

Floyd County Health Department (Health Department) - The Health Department provides health care services and health education to residents of Floyd County. The Health Department receives financial support from Floyd County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors. The Health Department issued separately audited financial statements with a fiscal year ended June 30, 2009. Copies of these financial statements may be obtained from their administrative office at:

Floyd County Health Department
1304 Redmond Circle, Building 614
Rome, Georgia 30164

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net assets and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities which are generally supported by taxes and County general revenues, from business-type activities which are generally financed in whole or in part with fees charged to external customers. The activity of the internal service funds (i.e., Health Insurance Fund and Workers' Compensation Fund) is eliminated to avoid duplicating revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

The statement of net assets presents the financial position of the governmental and business-type activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and, therefore, clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services, which report fees and other charges to users of the County's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business-type activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary and fiduciary.

> ***Governmental Funds*** - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

General Fund **-** The General Fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the County for any purpose, provided it is expended or transferred according to the general laws of Georgia.

Fire Fund – This major special revenue fund is used to account for the payments made to the City of Rome and City of Cave Spring for fire departments located in Floyd County.

2006 SPLOST Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by special purpose local option sales tax.

2009 SPLOST Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by special purpose local option sales tax.

General Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by County operations.

Proprietary Funds **-** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service funds.

Water System Fund – This major enterprise fund is used to account for the operations of the water distribution system.

Forum Fund – This major enterprise fund is used to account for the operations of the Floyd County convention and civic center.

Health Insurance Fund **-** This internal service fund accounts for the provision of health care for employees of the County.

Workers' Compensation Fund – This internal service fund accounts for the financing of the workers' compensation program.

Fiduciary Funds **-** Fiduciary fund reporting focuses on net assets. The County's fiduciary funds are agency funds. These agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Constitutional officers use these funds to temporarily hold assets.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net assets. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net assets. The statements of changes in fund net assets present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statements of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred revenue and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales tax, property tax, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-D. Basis of Accounting (Continued)

Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 3-C). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days for property taxes and one year for all other revenue) before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property tax, sales tax, interest and federal and state grants.

Deferred Revenue/Unearned Revenue - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred revenue (i.e., they are measurable but not available) rather than as revenue. Property taxes receivable not collected within 60 days of year-end have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as deferred revenue.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices. Georgia law authorizes the County to invest in the following types of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or governmental agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund 1)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity (Continued)

1-E-1. Cash, Cash Equivalents and Investments (Continued)

Any investment or deposit in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be secured by 110% of an equivalent amount of State or U.S. obligations.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool that follows Standard and Poor's criteria for AAAm rated money market funds and is regulated by the Georgia Office of Treasury and Fiscal Services. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the Securities and Exchange Commission (SEC) as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). The pool is an AAAm rated investment pool by Standard & Poor's. Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. The weighted average maturity of Georgia Fund 1 may not exceed 60 days. Due to the nature of the accounts, no amounts in this fund are categorized from an investment risk perspective.

1-E-2. Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles. Unbilled water charges are accrued as receivables and revenue at December 31, 2009.

1-E-3. Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables". These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4. Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2009, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity (Continued)

1-E-5. Prepaid Items (Continued)

reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

1-E-6. Restricted Assets

Sinking fund resources in enterprise funds are restricted to the payment of bond principal and interest requirements as they become due.

All resources in excess of the required reserve are transferred to a separate account and are restricted to the construction of new capital facilities and other expenses as allowed by the System's bond resolutions. Any reimbursements from outside sources for these projects are restricted accordingly.

Liabilities payable from these restricted assets include accrued interest payable on revenue bonds and the current portions of revenue bonds payable.

The bond resolutions place restrictions on additional bond issues and contain certain accounting provisions.

1-E-7. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net assets but does not report these assets in the governmental fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net assets and in the enterprise fund statement of net assets.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of ten thousand dollars. The County's infrastructure consists of roads, bridges, water lines and runways. Improvements to capital assets are capitalized.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise fund is capitalized.

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Infrastructure assets acquired prior to December 31, 1980 are included in the amounts reported. Depreciation is computed using the straight-line method over the following useful lives:

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity (Continued)

1-E-7. Capital Assets (Continued)

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	10 – 40 years	20 - 40 years
Machinery and equipment	5 – 10 years	5 – 10 years
Improvements other than buildings	5 - 60 years	5 - 60 years
Infrastructure	10 - 50 years	5 - 60 years

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

1-E-8. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due*."

1-E-9. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Bonds and capital leases are recognized as a liability in the governmental fund financial statements when due.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity (Continued)

1-E-10. Bond Premiums, Discounts and Issuance Costs

On the government-wide statement of net assets and the proprietary fund statement of net assets, bond premiums and discounts are netted against bonds payable, and bond issuance costs are reported as deferred charges. On the government-wide and proprietary fund type statement of activities, bond premiums and discounts, and bond issuance costs are deferred and amortized over the life of the bonds using the effective interest method.

At the governmental fund financial reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as expenditures.

1-E-11. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net assets."

Fund Balance – Generally, fund balance represents the difference between current assets and current liabilities. The County reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available, spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund balance that is available for appropriation in future periods. Designations are management's intent to set aside these resources for specific services.

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net assets are reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

1-E-12. Operating Revenues and Expenses and Non-operating Items

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water, the forum, recycling, health insurance and the workers' compensation programs. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity (Continued)

1-E-13. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-14. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated.

1-E-15. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the County and that are either unusual in nature or infrequent in occurrence.

1-E-16. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the General Fund, each Special Revenue Fund, the Debt Service Fund and each Capital Projects Fund. The budget resolution reflects the total of each department's appropriation in each fund.

Note 2 – Stewardship, Compliance and Accountability (Continued)

2-A. Budgetary Information (Continued)

The General Fund budget is adopted on a basis consistent with GAAP except that the occurrence of capital lease obligations and the related capital lease expenditures are not budgeted. Budgets for the Special Revenue Funds, the Debt Service Fund and for the Capital Projects Funds are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of Commissioners.

Either the County Manager or Comptroller/Finance Director may approve budget transfers within departments, except those related to personnel or capital expenditures. The Board of Commissioners must approve transfers of personnel or capital appropriations. During the year, the Board of Commissioners approved budget revisions. All unexpended annual appropriations lapse at year-end.

For the year ended December 31, 2009, expenditures over appropriations at the department level (the legal level of control) in the General Capital Projects Fund were General government of $61,775, Public works of $148,732 and Housing and development of $709,868.

2-B. Deficit Fund Equity

The following funds had deficit fund balances at December 31, 2009. The Workers' Compensation Fund had a deficit fund balance of $278,965, which will be offset by transfers from the General Fund. The 2009 SPLOST Fund and the Hotel/Motel Fund had deficit fund balances of $1,515,325 and $295, respectively. These deficits will be offset by future sales tax collections and hotel/motel tax collections.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

3-A-1. Credit Risk

State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of December 31, 2009, the County's investment in Georgia Fund 1 was rated AAAm by Standard & Poor's.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

3-A-1. Credit Risk (Continued)

At December 31, 2009, the County had the following investments:

Investment	Maturities	Fair Value
Guaranteed Investment Contract	June 1, 2028	$ 2,279,166
Georgia Fund 1	56 day weighted average	25,879,608
Total		$ 28,158,774
Reconcilation of Investments per Financial Statements		
Investments, unrestricted		$ 28,134,909
Investments, restricted		23,865
Total		$ 28,158,774

The County's investment practices have been to invest available funds locally mainly through certificates of deposits or money market accounts or through the state's investment pool (Georgia Fund 1). The guaranteed investment contract is funds invested through the Georgia Municipal Association's lease purchase pool program of which the County is a participant.

3-A-2. Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits at least half of the County's investment portfolio to maturities of less than one year.

3-A-3. Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of December 31, 2009, the County was fully collateralized under the State statutes.

Note 3 - Detailed Notes on All Funds (Continued)

3-A-4. Custodial Credit Risk – Investments

As an external investment pool, Georgia Fund 1 is not required to disclose custodial credit risk. The Guaranteed Investment Contracts are not exposed to custodial credit risk because they are direct contractual investments and are not securities.

3-B. Receivables

Receivables at December 31, 2009, consisted of taxes, interest, accounts (billings for user charges, including unbilled utility receivables), and intergovernmental receivables arising from grants. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability. Receivables at December 31, 2009, consist of the following:

Primary Government:	Taxes and Fines	Accounts	Mortgages	Allowance for Uncollectibles	Net Receivables
General Fund	$6,853,960	$574,778	$ -	$585,251	$6,843,487
Fire Fund	838,718	-	-	78,222	760,496
SPLOST 2006	1,774,935	546	-	-	1,775,481
Other Governmental Funds	338,538	250,767	276,302	307,193	558,414
Water Fund	-	2,120,666	-	717,194	1,403,472
Forum Fund	-	10,121	-	-	10,121
Internal Service Funds	-	1,396	-	-	1,396
Total Primary Government	9,806,151	2,958,274	276,302	1,687,860	11,352,867
Component Units:					
Richard B. Russell Regional Airport	-	26,360	-	-	26,360
Parks and Recreation Authority	-	18,033	-	-	18,033
Health Department	-	215,005	-	-	215,005
Total Component Units	-	259,398	-	-	259,398
Total Reporting Entity	$9,806,151	$3,217,672	$276,302	$1,687,860	$11,612,265

The County has $276,302 in forgivable loans receivable. These loans are recorded in the following nonmajor governmental fund: CHIP Grant Fund. Amounts represent loans to individuals in conjunction with the rehabilitation of private property and financing for locally owned businesses. Provided the terms of the loans are not violated, these loans will be forgiven at the end of the loan term. As the likelihood of violation of the loan terms, and thus cash repayment is remote, the County has elected to record an allowance for the total outstanding balance of the loans.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

Amounts due from other governments include the following:

Primary Government		2009
General Fund		
City of Rome, Georgia	$	8,110
City of Cave Spring, Georgia		211
U.S. Department of Justice, Bureau of Justice Assistance		5,448
Floyd County Board of Education		38,809
Total General Fund		52,578
2006 SPLOST Fund		
City of Rome, Georgia		238,296
General Capital Projects Fund		
State of Georgia Department of Transportation		919,430
Other Governmental Funds		
Floyd Against Drugs Fund		
City of Rome, Georgia		7,340
Emergency Management Fund		
State of Georgia		16,535
CHIP Grant Fund		
State of Georgia		34,661
Total Other Governmental Funds		58,536
Total Governmental Activities	**$**	**1,268,840**
Enterprise Funds		
Forum Fund		
City of Rome, Georgia	$	10,989
Recycling Fund		
City of Rome, Georgia		74,369
Total Enterprise Funds	**$**	**85,358**
Total Primary Government	**$**	**1,354,198**
Component Units		
Floyd County Health Department		
Georgia Department of Human Resources	$	1,148,187
Other County Health Departments		74
Total Floyd County Health Department		1,148,261
Total Component Units	**$**	**1,148,261**

Note 3 - Detailed Notes on All Funds (Continued)

3-C. Property Taxes

The Board of Commissioners levies property taxes by or about August 25th of each year. Property taxes attach as an enforceable lien on property as of January 1. Property taxes are billed on or about September 15th of each year and are payable within sixty days. The County bills and collects its own property taxes and also collects property taxes for the Floyd County Board of Education, the City of Rome, and the State of Georgia. Collection of the County's taxes, and for the other government agencies, is the responsibility of the Tax Commissioner's Office, which is accounted for in an Agency Fund. County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For 2009, property taxes were levied August 15, 2009, and were due November 16, 2009.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

	Balance 12/31/08	Additions	Deductions	Transfers	Balance 12/31/09
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 4,360,390	$ -	$ -	$ -	$ 4,360,390
Construction in progress	13,203,628	12,159,357	-	(9,144,995)	16,217,990
Total capital assets not being depreciated	17,564,018	12,159,357	-	(9,144,995)	20,578,380
Other capital assets:					
Buildings	89,571,798	-	509,048	2,742,231	91,804,981
Machinery and equipment	16,075,632	460,885	792,742	95,740	15,839,515
Improvements other than buildings	1,943,471	45,255	-	1,396,650	3,385,376
Infrastructure	284,554,496	1,120,649	360,300	3,711,029	289,025,874
Total other capital assets	392,145,397	1,626,789	1,662,090	7,945,650	400,055,746
Total capital assets	409,709,415	13,786,146	1,662,090	(1,199,345)	420,634,126
Accumulated depreciation:					
Buildings	24,626,223	2,318,675	115,597	-	26,829,301
Machinery and equipment	11,466,644	1,262,760	792,742	93,639	12,030,301
Improvements other than buildings	1,036,296	98,816	-	-	1,135,112
Infrastructure	138,856,026	6,507,295	202,500	-	145,160,821
Total accumulated depreciation	175,985,189	10,187,546	1,110,839	93,639	185,155,535
Governmental activities capital assets, net	$ 233,724,226	$ 3,598,600	$ 551,251	$ (1,292,984)	$ 235,478,591

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Governmental activities depreciation expense:

General government	$ 1,012,502
Judicial	19,620
Public safety	1,691,155
Public works	6,907,738
Health and welfare	216,541
Culture and recreation	339,479
Housing and development	511
Total governmental activities depreciation expense	$ 10,187,546

	Balance 12/31/08	Additions	Deductions	Transfers	Balance 12/31/09
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 930,538	$ -	$ -	$ -	$ 930,538
Construction in progress	952,247	131,053	-	(888,940)	194,360
Total capital assets not being depreciated	1,882,785	131,053	-	(888,940)	1,124,898
Other capital assets:					
Buildings	11,714,632	-	-	-	11,714,632
Machinery and equipment	2,243,335	197,780	-	(109,317)	2,331,798
Infrastructure	41,273,547	426,555	-	888,940	42,589,042
Total other capital assets	55,231,514	624,335	-	779,623	56,635,472
Total capital assets	57,114,299	755,388	-	(109,317)	57,760,370
Accumulated depreciation:					
Buildings	3,927,818	300,077	-	-	4,227,895
Machinery and equipment	1,755,020	137,143	-	(107,216)	1,784,947
Infrastructure	12,932,564	1,165,535	-	-	14,098,099
Total accumulated depreciation	18,615,402	1,602,755	-	(107,216)	20,110,941
Business-type activities capital assets, net	$ 38,498,897	$ (847,367)	$ -	$ (2,101)	$ 37,649,429

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

The following table provides a summary of the County's investment in capital assets less any related debt.

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 20,578,380	$ 1,124,898	$ 21,703,278
Capital assets, net	214,900,211	36,524,531	251,424,742
Bonds payable	(13,412,262)	(5,451,193)	(18,863,455)
Capital leases payable	(5,044,882)	-	(5,044,882)
Notes payable	-	(1,158,699)	(1,158,699)
Certificates of participation	(2,777,000)	-	(2,777,000)
	$ 214,244,447	$ 31,039,537	$ 245,283,984

Component units:	12/31/08	Additions	Deductions	Transfers	12/31/09
Capital assets not being depreciated:					
Land	$ 3,519,052	$ 942,368	$ 160,405	$ -	$ 4,301,015
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	3,519,052	942,368	160,405	-	4,301,015
Other capital assets:					
Buildings	1,964,430	-	-	-	1,964,430
Machinery and equipment	1,771,675	33,699	-	13,577	1,818,951
Infrastructure	5,780,097	1,391,107	-	-	7,171,204
Total other capital assets	9,516,202	1,424,806	-	13,577	10,954,585
Total capital assets	13,035,254	2,367,174	160,405	13,577	15,255,600
Accumulated depreciation:					
Buildings	721,566	35,523	-	-	757,089
Machinery and equipment	1,274,563	137,168	-	13,577	1,425,308
Infrastructure	2,001,765	193,140	-	-	2,194,905
Total accumulated depreciation	3,997,894	365,831	-	13,577	4,377,302
Component units capital assets, net	$ 9,037,360	$ 2,001,343	$ 160,405	$ -	$ 10,878,298

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2009, consisted of the following amounts and represent charges for services or reimbursable expenditures. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

	Payable from:								
Payable to:	General Fund	2006 SPLOST Fund	2009 SPLOST Fund	General Capital Projects Fund	Water Fund	Forum Fund	Non-major Govt. Fund	Non-major Enterprise Fund	Total
General Fund	$ -	$ 7,898	$ 1,423,405	$ 1,775,997	$ 3,785	$ 39,039	$ 268,157	$ 2,617	$ 3,520,898
General Capital Projects Fund	85,595	-	-	-	-	-	-	-	85,595
Non-major Gov't Fund	2,188	-	-	247,316	-	-	-	-	249,504
Total	$ 87,783	$ 7,898	$ 1,423,405	$ 2,023,313	$ 3,785	$ 39,039	$ 268,157	$ 2,617	$ 3,855,997

Transfer to:	General Fund	Fire Fund	General Capital Projects Fund	Water Fund	Non-major Governmental Funds	Total
General Fund	$ -	$ 100,000	$ 3,160	$ 134,000	$ 251,239	$ 488,399
General Capital Projects Fund	1,293,599	-	-	-	57,366	1,350,965
Non-major governmental funds	662,650	-	449,311	-	634,109	1,746,070
Water Fund	-	125,000	-	-	-	125,000
Forum Fund	316,500	-	-	-	-	316,500
Internal Service Funds	790,592	-	-	-	-	790,592
Total	$ 3,063,341	$ 225,000	$ 452,471	$ 134,000	$ 942,714	$ 4,817,526

Interfund transfers for the year ended December 31, 2009, consisted of the following:

Transfers are used to report revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Capital Leases

During the 2008 fiscal year, the County entered into a capital lease agreement with the Rome-Floyd Development Authority (RFDA) for the financing of the construction of the Forum Parking Deck in the amount of $3,940,000 for 25 years at 4.5% to 5%. This debt is paid by the General Capital Projects Fund. The County also has entered into a capital lease agreement with the RFDA for the financing of the construction of the CVT Avionics building in the amount of $1,280,000 for 12 years at 3.84%. This debt is paid by the Debt Service Fund. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

The following is an analysis of leased assets under capital leases as of December 31, 2009:

Buildings	$ 4,541,443

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2009, were as follows:

Year Ending 31-Dec	Governmental Activities
2010	$ 409,351
2011	411,426
2012	408,426
2013	410,089
2014	410,501
2015-2019	2,054,664
2020-2024	1,384,427
2025-2029	1,386,730
2030-2033	1,108,625
Total minimum lease payments	7,984,239
Less: Amount representing interest	2,939,357
Present value of minimum lease payments	$ 5,044,882

3-G. Compensated Absences

Employees earn annual leave at the rate of 6 days per year for the first year of service up to a maximum of 16 days per year after fifteen years of service. There is no requirement that annual leave be taken annually, but the maximum permissible accumulation is 60 days. At termination, employees are paid for any accumulated annual leave. Employees earn sick leave at the rate of 12 days per year. There is no maximum accumulation. At termination, employees with ten or more years of service and employed prior to January 1, 1983, are paid for all sick leave accumulated at January 1, 1983, or the amount at termination, whichever is less. Persons employed after January 1, 1983, and before April 18, 1988 with 10 or more years of service shall be paid a maximum of 90 days of unused leave at termination, with the balance credited as service for the purpose of computing retirement. Persons employed after April 17, 1988 are not entitled to any payment for accrued but unused sick leave at termination.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt

Primary Government Bonds **-** The following is a summary of the outstanding long-term bond issues at December 31, 2009:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Original Authorized and Issued	Retired	Outstanding 12/31/2009
2007	General obligation sales tax bonds	4.00-5.00	01/01, 07/01	2/27/2007	1/01/11	$ 19,490,000	$ 6,200,000	$ 13,290,000
2003	Water refunding issue	2.00-4.00	05/01, 11/01	08/01/03	11/01/13	$ 8,540,000	$ 4,920,000	$ 3,620,000
1999	Water system improvements	3.00-4.65	05/01, 11/01	01/01/99	11/01/16	$ 4,080,000	$ 2,060,000	$ 2,020,000

On August 1, 2003, the County's Water System issued water revenue bonds of $8,540,000 with interest rates from 2.00% to 4.00% to advance refund certain outstanding revenue bonds and other obligations of the Water System. The net proceeds from the issuance of the water revenue bonds were used to purchase general obligations of the United States of America and those securities were deposited into an irrevocable trust with an escrow agent to provide debt service payments of the prior bonds when due or called. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. Outstanding bonds from the refunded debt outstanding at December 31, 2009, considered defeased, totaled $10,325,000.

On January 1, 1999, the County's Water System issued water revenue bonds totaling $4,080,000 with interest rates ranging from 3.0% to 4.65% to repay the County's 1994 Georgia Environmental Facilities Authority (GEFA) Loan and to finance certain additions, extensions and improvements to the water system of the County.

On February 27, 2007, the County issued General Obligation Special Purpose Local Option Sales Tax bonds totaling $19,490,000 with interest rates ranging from 4.00% to 5.00% to finance capital improvements as authorized by the 2006 SPLOST.

Note Payable **-** In 2006 and 2007, the County incurred debt totaling $1,339,704 through the GEFA for construction of various water system projects. The interest rate is 4.2% per annum, and repayment of principal and interest of $10,044 is due monthly.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

Annual debt service requirements to amortize all obligations outstanding, as of December 31, 2009 follow:

	Governmental Activities		
Year	Principal	Interest	Total
2010	$ 6,490,000	$ 463,050	$ 6,953,050
2011	6,800,000	154,000	6,954,000
Total	$ 13,290,000	$ 617,050	$ 13,907,050

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
2010	$ 1,105,000	$ 224,245	$ 1,329,245	$ 73,268	$ 47,266	$ 120,534
2011	1,140,000	185,268	1,325,268	76,405	44,128	120,533
2012	1,190,000	142,570	1,332,570	79,676	40,857	120,533
2013	1,240,000	96,325	1,336,325	83,088	37,445	120,533
2014	330,000	44,873	374,873	86,646	33,888	120,534
2015-2019	635,000	44,639	679,639	492,160	110,508	602,668
2020-2023	-	-	-	267,456	13,786	281,242
Total	$ 5,640,000	$ 737,920	$ 6,377,920	$ 1,158,699	$ 327,878	$ 1,486,577

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Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

Certificates of Participation - In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the "Association"). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating counties and municipalities with the County's participation totaling $2,777,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal of $2,777,000 is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

	Governmental Activities		
Year	Principal	Interest	Total
2010	$ -	$ 131,908	$ 131,908
2011	-	131,908	131,908
2012	-	131,908	131,908
2013	-	131,908	131,908
2014-2018	-	659,538	659,538
2019-2023	-	659,538	659,538
2024-2028	2,777,000	582,591	3,359,591
	$ 2,777,000	$ 2,429,299	$ 5,206,299

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Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

	Outstanding 12/31/08	Additions	Deductions	Outstanding 12/31/09	Amounts Due in One Year
Governmental Activities:					
General Obligation Sales Tax Bond	$ 19,490,000	$ -	$ 6,200,000	$ 13,290,000	$ 6,490,000
Certificates of participation	2,777,000	-	-	2,777,000	-
Capital Leases	5,133,912	-	89,030	5,044,882	187,388
Compensated Absences	2,860,363	1,618,403	1,450,338	3,028,428	1,111,808
Total Governmental Activities	$ 30,261,275	$ 1,618,403	$ 7,739,368	$ 24,140,310	$ 7,789,196
Business-Type Activities:					
Water Revenue Bonds	$ 6,710,000	$ -	$ 1,070,000	$ 5,640,000	$ 1,105,000
Notes Payable	1,228,957	-	70,258	1,158,699	73,268
Compensated Absences	189,715	105,081	102,862	191,934	79,454
Total Business-Type Activities	$ 8,128,672	$ 105,081	$ 1,243,120	$ 6,990,633	$ 1,257,722
Component Units:					
Health Department:					
Compensated Absences	$ 571,140	$ 78,957	$ 132,232	$ 517,865	$ 51,786
Development Authority:					
Revenue Bonds	1,000,000	-	-	1,000,000	1,000,000
Airport Authority:					
Compensated Absences	29,353	10,537	9,736	30,154	8,542
Recreation Authority:					
Compensated Absences	116,099	95,294	76,874	134,519	33,630
Total Component Units	$ 1,716,592	$ 184,788	$ 218,842	$ 1,682,538	$ 1,093,958

Business-Type Activities:	
Water Revenue Bonds, long-term	$ 5,640,000
Less amount due in one year	(1,105,000)
Discount, net of amortization	(29,018)
Deferred amount on refunding, net of amortization	(159,789)
	$ 4,346,193

All long-term obligations of the County's governmental activities will be financed through future General Fund expendable available financial sources as they become due. Principal and interest payments related to the County's Water Enterprise Fund's revenue bonds and other long-term liabilities are financed from income derived from the operation of the Water System.

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. The significant funds are General Fund and Water Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

Revenue Bonds - Component Unit – On November 15, 2004, the Development Authority of Floyd County and the Rome-Floyd County Development Authority issued Taxable Revenue Bonds, Series 2004 in the amount of $2,000,000 for economic development. The principal amount of $2,000,000 is due on October 15, 2010. According to the intergovernmental agreement between the Authorities, each is responsible for an equal share of the revenue bonds.

3-I. Pensions

The County participates in the Association of County Commissioners of Georgia Pension Plan (ACCG Plan), an agent multiple-employer defined benefit pension plan, which covers all employees except those of the Rome-Floyd Parks and Recreation Authority ("Recreation Authority"), a component unit of the County. This plan, through execution of an adoption agreement is affiliated with the ACCG. The Floyd County Board of Commissioners has authorized the use of these plans for their employees. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG plan, as provided in Section 19.03 of the ACCG plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG plan document.

ACCG Plan

All full-time eligible employees participate in the ACCG Plan ("Plan"). Full-time employees with a date of hire prior to April 30, 2009, become participants on the January 1 following three (3) years of service. After completing three years of service (Group A). Group A is vested after five (5) years of service. Full-time employees with a date of hire on or after April 30, 2009, become participants on the January 1 following seven (7) years of service (Group B). Group B is vested after ten (10) years of service.

Participants become eligible to retire at age 65 with three years of participation in the Plan. Upon eligibility to retire, participants are entitled to 1.00% of average annual compensation up to $6,600 plus 2.00% of average annual compensation in excess of $6,600 plus $36 plus (for each year of credited service prior to January 1, 1989) 1.35% of average annual compensation up to $10,000 plus 2.00% of average annual compensation in excess of $10,000 plus $36 (for each year of credited service beginning on or after January 1, 1989) all payable as a life annuity.

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions (Continued)

A copy of the Plan's financial report may be obtained from:

Government Employee Benefits Corporation of Georgia
400 Galleria Parkway, Suite 1250
Atlanta, Georgia 30339

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.

The actuarial accrued liability (projected to January 1, 2009) was computed as part of an actuarial valuation as of January 1, 2009. Significant actuarial assumptions used in the valuation include (a) an assumed rate of return on assets of 7.75% per year compounded annually, (b) projected salary increases of 5.0%-7.5% (based on age) per year compounded annually and (c) no post-retirement benefit increase (lump sum post-retirement death benefits) or cost of living adjustments. Actuarial assumptions also include an expected inflation rate of 3% per year compounded annually included in the rates above.

ACCG Plan funding policy provides for contributions under the "Projected Unit Credit" actuarial cost method. The actuarial asset valuation was determined using the market value of investments. The unfunded actuarial accrued liability is being amortized as a level percent of pay on a closed basis. The remaining amortization period at January 1, 2009 was 9 years.

Contributions totaling $1,582,910 were paid in accordance with actuarially determined contribution requirements determined by an actuarial valuation performed as of January 1, 2009 for the 2009 Plan Year. The contributions represented 13.5% of the covered payroll for 2009 and were equal to the required contribution. 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 as of January 1, 2009.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions (Continued)

The County's actuarially required contribution, pension cost, and increase in net pension obligation for the year ended December 31, 2009, were computed as follows:

Actuarially required contribution	$ (1,737,469)
Interest	57,376
Annual pension cost	(1,680,093)
Actual contributions made	1,582,910
Increase in net pension obligation	(97,183)
Net pension asset (obligation), December 31, 2008	-
Net pension asset (obligation), December 31, 2009	$ (97,183)

Fiscal Year Ended December 31,	Annual Pension Cost (APC)	Actual Pension Contribution	Percentage of APC Contributed	Net Pension Asset (Obligation)
2007	$ 2,037,231	$ 2,037,231	100.0 %	$ -
2008	2,088,657	2,088,657	100.0	-
2009	1,680,093	1,582,910	94.2	(97,183)

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.

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL/(UAAL) (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
1/1/2009	$ 32,441,950	$ 40,424,786	80.3%	$ 7,982,836	$ 17,449,086	45.7%

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions (Continued)

GMEBS Plan

All Recreation Authority employees are eligible to participate in the GMEBS Plan ("Plan"), an agent multiple-employer defined benefit pension plan, upon completion of one year of service. Benefits are fully vested after ten years of service. The Recreation Authority's payroll for employees covered by the Plan for the year ended December 31, 2009 was $1,344,813. The Recreation Authority has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan.

Participants become eligible for normal retirement at age 65 with five years of participation in the plan. Early retirement is attainable at age 55 with ten years participation.

Benefits are calculated by multiplying 1.25% times the amount of the employee's final average (last five years) earnings up to the social security index breakpoint ($22,716 in 1994) and 2% times earnings, which exceed this breakpoint, times years, and months of credited service. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the Rome-Floyd Parks and Recreation Authority.

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 as of October 1, 2009.

A copy of the Plan's annual report may be obtained from the Georgia Municipal Association at or by writing to, 201 Pryor Street, S.W., Atlanta, Georgia 30303.

Authority employees are not required to contribute to the Plan. The Authority contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report.

The actuarial accrued liability (projected to December 31, 2009) was computed as part of an actuarial valuation as of October 1, 2009. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8% per year compounded annually, (b) projected salary increases of 5% per year compounded annually, attributable to inflation, (c) additional projected salary increases of .5%, attributable to seniority/merit, and (d) post retirement benefit increases of 5.5%.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions (Continued)

The funding policy for the Plan is to contribute an amount equal to the pension expense each year. These contributions are determined under the projected unit credit actuarial cost method and the market value method for developing the actuarial value of assets. The period, and related method, for amortizing the initial unfunded actuarial accrued liability is 30 years from 1981 and current changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods as a level dollar amount. These amortization periods, if applicable, are open for this plan year.

Contributions totaling $87,389 were made during the year 2009 in accordance with actuarial contribution requirements determined by an actuarial valuation performed as of October 1, 2009 for the 2009 Plan Year. The contributions represented 6.50% of current year covered payroll.

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.

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Over-Funded (1)-(2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
10/1/2009	$ 2,764,964	$ 2,419,506	114.28%	$ 345,458	$ 1,344,813	25.7%

Year Ended December 31,	Annual Required Contribution	Percentage Contributed	Annual Pension Cost	Percentage Contributed
2007	$ 81,229	100%	$ 81,229	100%
2008	76,013	100%	76,013	100%
2009	87,389	100%	87,389	100%

Note 4 - Other Notes

4-A. Risk Management

The County maintains third party coverage for claims arising from property and casualty claims, general liability claims and medical claims. Settlements have not exceeded coverage for each of the past three fiscal years.

The County participates in the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia Group Self-Insurance.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

The Workers' Compensation Fund is a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

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

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. 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.

The County maintains a Workers' Compensation Self-Insurance Fund to account for resources used in payment of workers' compensation claims. The County has entered into a contract with a third party to administer the Workers' Compensation Program. The County maintains third party insurance coverage from a private insurance carrier for claims that exceed $250,000 per occurrence or a $1,000,000 aggregate, stop loss limit. The County is a member of the State of Georgia Subsequent Injury Trust Fund, which provides reimbursement to individual participants, should a claim be filed by an employee who has suffered previous injury before employment with the County. During 2009, the County was reimbursed from the Subsequent Injury Trust Fund for claims above the stop loss limit. The County accrued a liability for workers' compensation claims that were incurred prior to year-end but were not paid until the following fiscal year. For purposes of estimating the unpaid claims liability as of December 31, 2009, the County's third party administrator computed the reserve liability based on the estimated cost of each outstanding claim from claims experience of similar claims. Changes in balance in claims liabilities can be summarized as follows:

Date	Fiscal Year Liability	Claims and Changes in Estimates	Claim Payments	Fiscal Year Liability
2007	$ 848,474	$ 881,607	$(1,015,265)	$ 714,816
2008	714,816	763,501	(865,926)	612,391
2009	612,391	1,100,132	(1,002,655)	709,868

Note 4 - Other Notes (Continued)

4-B. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowance, if any, will be immaterial.

The County is involved in a number of legal matters at December 31, 2009. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

In June 2002, the Floyd County Hospital Authority issued $35 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In June 2003, the Floyd County Hospital Authority issued $40 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In November 2004, the Development Authority of Floyd County, and the Rome-Floyd County Development Authority issued $2 million in debt. The County has guaranteed the debt through an Intergovernmental Contract, should the Authorities be unable to service the debt. However, the Authorities have complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In June 2009, the Floyd County Hospital Authority issued $40 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

4-C. Jointly Governed Organizations

Together with the City of Rome and Floyd County, the State of Georgia has established the Sara Hightower Regional Library Board of Trustees to operate a jointly governed library system. The City and County have each appointed two representatives to the twelve-member Library Board of Trustees, and as such do not exercise any direct control over the operations or the financial management of the Library. The remainder of the Trustees is appointed in accordance with State guidelines. The State provides general oversight responsibility through its Department of Education.

Under Georgia law, the Library Board of Trustees has the authority to designate the management of the

Note 4 - Other Notes (Continued)

4-C. Jointly Governed Organizations (Continued)

Library, to access unreserved fund balances, to control Library fiscal matters and budgets, and the ability to significantly influence operations. These duties and responsibilities along with other management functions are expressly reserved to the Board of Trustees of the Library. Based on the criteria noted, the Sara Hightower Regional Library is an independent reporting entity.

Floyd County, Georgia and Gordon County, Georgia established a Joint Development Authority for the development and management of a sixty-four acre industrial park centrally located between each county. The six person governing board of the Joint Development Authority is composed of three representatives from each county government. Neither county exercises direct control over the Authority, as would be exhibited by a voting majority on the Board. Additionally, the Joint Development Authority operates without the imposition of either county's will on its operations. Due to the criteria noted above, the Gordon/Floyd County Development Authority is an independent reporting entity.

Floyd County, Georgia and the City of Rome, Georgia have formed a joint commission to provide landfill facilities for citizens of Rome and Floyd County. The joint commission which governs the actions of the solid waste facility is comprised of two members appointed by the Floyd County Commission and two members appointed by the Rome Commission. Additionally, the city manager and the county manager will serve on the Joint Commission as non-voting members.

Floyd County, Georgia and the City of Rome, Georgia have responsibility for ensuring the financial viability of the solid waste facility should the obligations of the facility not be met internally. However, the facility should accumulate sufficient financial resources from services provided by the facility to function without placing a significant financial burden on either of the parties participating in the joint commission. The Solid Waste Commission had net assets of $2,571,866 for the year ended December 31, 2009.

A complete copy of these statements can be obtained from the City of Rome Finance Department.

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the NWGRC. During the year, the County paid $58,888 in dues to the NWGRC. The financial requirements of the County related to the NWGRC are limited to the amount of its annual dues. Separate financial statements may be obtained from the NWGRC, Jackson Hill, Rome, GA 30161.

Note 4 - Other Notes (Continued)

4-E. Other Post-Employment Benefits

In addition to providing pension benefits, the County provides certain health care benefits for retired employees between the ages of 60 and 65 through a single-employer, defined benefit plan. Substantially all of the County's employees may become eligible for those benefits if they reach early retirement age while working for the County with a minimum of ten years of service. The County contributes approximately 70% of the cost of these benefits while the retiree contributes approximately 30%. The provision of these benefits, along with the County's obligation to contribute, is established under the authority of the Board of Commissioners through passage of a local ordinance. At December 31, 2009, there were 30 retirees eligible for the benefits. The County recognizes the pay as you go cost of retiree health care benefits as an expense as claims are incurred. For 2009, those total $109,369.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Health Care Plan as of January 1, 2008.

Active members	610
Retired members	28
Total	638

Contributions

The County contributed $109,369 to the OPEB Health Care Plan in fiscal year 2009. The annual required contribution amount is determined using actuarial methods and assumptions approved by the Commission. The Commission establishes and may amend the funding policy for the OPEB Health Care Plan.

FY09 Schedule of Employer Cost and Contributions:	
Annual Required Contribution	$ 497,477
Annual OPEB Cost	497,477
Actual Contribution	109,369
Increase in net OPEB obligation	388,108
Net OPEB obligation, December 31, 2008	432,811
Net OPEB obligation, December 31, 2009	$ 820,919

Fiscal Year Ended December 31,	Annual OPEB Cost	Actual OPEB Contribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2008	$ 497,477	$ 64,666	13.00%	$ 432,811
2009	497,477	109,369	21.98%	820,919

Note 4 - Other Notes (Continued)

4-E. Other Post-Employment Benefits (Continued)

OPEB Health Care Plan
As of the most recent valuation date, January 1, 2008, the funded status of the OPEB Health Care Plan was as follows:

Actuarial Value of Asset	$	-
Actuarial Accrued Liability (AAL)	$	4,346,696
Unfunded Actuarial Accrued Liability (UAAL)	$	4,346,696
Funded Ratio		0.00%
Covered Payroll		20,446,661
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll		21.26%

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 continued revision as results are compared to past expectations and new estimates are made about the future. 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.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Actuarial calculations reflect a long-term perspective. Calculations are based on the plan in effect at January 1, 2008. The assumptions used in the January 1, 2008 actuarial valuation are as follows:

Cost Method	Projected Unit Credit
Amortization Method	Level Percentage of Pay, Open
Remaining Amortization Period	30 Years
Asset Valuation Method	Market Value of Assets
Investment Rate of Return (Includes inflation at 3.00%)	4.00%
Medical Cost Trend Rate	11.00%-5.00%
Year of Ultimate Trend Rate	2016

Note 4 - Other Notes (Continued)

4-F. Hotel/Motel Lodging Tax

The County imposes a 6% hotel/motel lodging tax for the purpose of promoting tourism as authorized in Georgia Law (O.C.G.A 48-13-51(a)(4.2)). A summary of transactions for the fiscal year ended December 31, 2009 is as follows:

Balance as of December 31, 2008	$ -
Tax collections during fiscal year 2009	75,807
Disbursements during fiscal year 2009 for tourism and public affairs	(76,102)
Balance as of December 31, 2009	$ (295)

4-G. Subsequent Event

In February 2010, the County issued General Obligation Sales Tax Bonds, Series 2010 in the amount of $20 million for paying the cost of the acquisition, construction and furnishing of various capital projects. The principle and interest will be paid through future sales tax collections.

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REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information is used to present required information for the County and the County's component units.

Floyd County, Georgia

ACCG Pension Plan - Schedule of Funding Progress
OPEB Health Care Plan - Schedule of Funding Progress

Rome-Floyd Parks and Recreation Authority

GMEBS Pension Plan - Schedule of Funding Progress

FLOYD COUNTY, GEORGIA

Required Supplementary Information

December 31, 2009

SCHEDULE OF FUNDING PROGRESS

ACCG Plan - Floyd County, Georgia

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Over (Under) Funded (1)-(2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
1/1/2007	$ 29,499,964	$ 34,645,703	85.1%	$ 5,145,739	$ 15,448,605	33.3%
1/1/2008	32,521,367	37,368,721	87.0%	4,847,354	16,675,511	29.1%
1/1/2009	32,441,950	40,424,786	80.3%	7,982,836	17,449,086	45.7%

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

OPEB Health Care Plan - Floyd County, Georgia

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Over (Under) Funded (1)-(2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
1/1/2008**	$ -	$ 4,346,696	0.00%	$ (4,346,696)	20,446,661	21.26%

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

**First year of implementation, most recent actuarial valuation perfromed.

GMEBS Plan - Rome-Floyd Parks and Recreation Authority

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Over (Under) Funded (1)-(2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
10/1/2007	$ 2,675,317	$ 2,002,787	133.58%	$ 672,530	$ 1,138,184	59.1%
10/1/2008	2,860,465	2,376,643	120.36%	483,822	1,075,941	45.0%
10/1/2009	2,764,964	2,419,506	114.28%	345,458	1,344,813	25.7%

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

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MAJOR GOVERNMENTAL FUNDS

2006 SPLOST Capital Projects Fund

The 2006 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2006 SPLOST.

2009 SPLOST Capital Projects Fund

The 2009 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2009 SPLOST.

General Capital Projects Fund

The General Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by County operations.

2006 SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND

A Major Fund

The 2006 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2006 SPLOST.

FLOYD COUNTY, GEORGIA

2006 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 17,905,840	$ 14,300,000	$ 14,383,307	$ 83,307
Interest earned	400,000	125,000	130,845	5,845
TOTAL REVENUES	18,305,840	14,425,000	14,514,152	89,152
EXPENDITURES				
Capital outlay:				
General government	1,550,000	615,000	599,512	15,488
Public safety	3,860,000	2,450,000	2,148,148	301,852
Public works	34,495,000	19,300,000	8,418,109	10,881,891
Culture and recreation	13,081,825	7,822,000	4,739,424	3,082,576
Debt service:				
Principal	6,200,000	6,200,000	6,200,000	-
Interest	908,100	908,100	767,100	141,000
TOTAL EXPENDITURES	60,094,925	37,295,100	22,872,293	14,422,807
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(41,789,085)	(22,870,100)	(8,358,141)	14,511,959
NET CHANGE IN FUND BALANCES	(41,789,085)	(22,870,100)	(8,358,141)	14,511,959
FUND BALANCES - BEGINNING OF YEAR	33,689,392	33,689,392	33,689,392	-
FUND BALANCES - END OF YEAR	$ (8,099,693)	$ 10,819,292	$ 25,331,251	$ 14,511,959

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2009 SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND

A Major Fund

The 2009 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2009 SPLOST.

FLOYD COUNTY, GEORGIA

2009 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
TOTAL REVENUES	$ -	$ -	$ -	$ -
EXPENDITURES				
Capital outlay:				
Housing and development	-	2,000,000	1,515,325	484,675
TOTAL EXPENDITURES	-	2,000,000	1,515,325	484,675
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(2,000,000)	(1,515,325)	484,675
NET CHANGE IN FUND BALANCES	-	(2,000,000)	(1,515,325)	484,675
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ (2,000,000)	$ (1,515,325)	$ 484,675

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GENERAL
CAPITAL PROJECTS FUND
A Major Fund

The General Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by County operations.

FLOYD COUNTY, GEORGIA

General Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 2,625,100	$ 3,209,720	$ 2,785,193	$ (424,527)
Interest earned	-	-	39,713	39,713
TOTAL REVENUES	2,625,100	3,209,720	2,824,906	(384,814)
EXPENDITURES				
Capital outlay:				
General government	251,700	256,000	317,775	(61,775)
Public safety	539,660	868,750	524,746	344,004
Public works	43,500	172,500	321,232	(148,732)
Housing and development	2,588,020	2,625,120	2,898,230	(273,110)
Debt service:				
Interest	270,000	270,000	182,471	87,529
TOTAL EXPENDITURES	3,692,880	4,192,370	4,244,454	(52,084)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,067,780)	(982,650)	(1,419,548)	(436,898)
OTHER FINANCING SOURCES				
Transfers in	506,650	826,650	1,350,965	524,315
Transfers out	-	-	(452,471)	(452,471)
TOTAL OTHER FINANCING SOURCES	506,650	826,650	898,494	71,844
NET CHANGE IN FUND BALANCES	(561,130)	(156,000)	(521,054)	(365,054)
FUND BALANCES - BEGINNING OF YEAR	1,940,280	1,940,280	1,940,280	-
FUND BALANCES - END OF YEAR	$ 1,379,150	$ 1,784,280	$ 1,419,226	$ (365,054)

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NON-MAJOR GOVERNMENTAL FUNDS

Funds generally used to account for tax supported activities which include the non-major special revenue funds and the capital projects funds of the County.

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-major Governmental Funds
December 31, 2009

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 403,685	$ 2,784,926	$ 1,496,810	$ 4,685,421
Investments	-	-	2,129	2,129
Taxes receivable (net of allowance for uncollectibles)	-	307,647	-	307,647
Accounts receivable	18,500	232,267	-	250,767
Due from other funds	182,316	67,188	-	249,504
Due from other governments	-	58,536	-	58,536
Prepaid items	-	8,168	-	8,168
TOTAL ASSETS	$ 604,501	$ 3,458,732	$ 1,498,939	$ 5,562,172
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 235,085	$ 35,599	$ 270,684
Accrued salaries and payroll taxes	-	24,399	-	24,399
Payroll withholdings payable	-	4,252	-	4,252
Due to other funds	212,303	55,854	-	268,157
Deferred revenue	-	82,621	-	82,621
TOTAL LIABILITIES	212,303	402,211	35,599	650,113
FUND BALANCES				
Reserved for prepaid items	-	8,168	-	8,168
Unreserved - undesignated	392,198	3,048,353	1,463,340	4,903,891
TOTAL FUND BALANCES	392,198	3,056,521	1,463,340	4,912,059
TOTAL LIABILITIES AND FUND BALANCES	$ 604,501	$ 3,458,732	$ 1,498,939	$ 5,562,172

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2009

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ -	$ 1,218,796	$ -	$ 1,218,796
Intergovernmental	90,769	407,136	-	497,905
Charges for services	-	2,039,003	-	2,039,003
Fines and forfeitures	-	6,968	-	6,968
Interest earned	213	20,376	20,427	41,016
Miscellaneous	-	111,680	-	111,680
TOTAL REVENUES	90,982	3,803,959	20,427	3,915,368
EXPENDITURES				
Current:				
General government	81,648	139,752	-	221,400
Public safety	-	2,417,278	-	2,417,278
Public works	-	834,990	-	834,990
Housing and development	-	301,165	-	301,165
Capital outlay	-	-	110,099	110,099
Debt service:				
Principal	89,030	-	-	89,030
Interest	44,275	-	-	44,275
TOTAL EXPENDITURES	214,953	3,693,185	110,099	4,018,237
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(123,971)	110,774	(89,672)	(102,869)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,120,271	625,799	-	1,746,070
Transfers out	(691,475)	(251,239)	-	(942,714)
TOTAL OTHER FINANCING SOURCES	428,796	374,560	-	803,356
NET CHANGE IN FUND BALANCES	304,825	485,334	(89,672)	700,487
FUND BALANCES - BEGINNING OF YEAR	87,373	2,571,187	1,553,012	4,211,572
FUND BALANCES - END OF YEAR	$ 392,198	$ 3,056,521	$ 1,463,340	$ 4,912,059

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest.

FLOYD COUNTY, GEORGIA

Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 99,000	$ 99,000	$ 90,769	$ (8,231)
Interest earned	-	-	213	213
TOTAL REVENUES	99,000	99,000	90,982	(8,018)
EXPENDITURES				
Current:				
General government	-	125,000	81,648	43,352
Debt service:				
Principal	615,900	415,500	89,030	326,470
Interest	420,900	353,800	44,275	309,525
TOTAL EXPENDITURES	1,036,800	894,300	214,953	679,347
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(937,800)	(795,300)	(123,971)	671,329
OTHER FINANCING SOURCES (USES)				
Transfers in	937,800	1,120,300	1,120,271	(29)
Transfers out	-	(325,000)	(691,475)	(366,475)
TOTAL OTHER FINANCING SOURCES (USES)	937,800	795,300	428,796	(366,504)
NET CHANGE IN FUND BALANCES	-	-	304,825	304,825
FUND BALANCES - BEGINNING OF YEAR	87,373	87,373	87,373	-
FUND BALANCES - END OF YEAR	$ 87,373	$ 87,373	$ 392,198	$ 304,825

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NON-MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditures for particular purposes.

The County's Non-major Special Revenue Funds are as follows:

211 Fund
Floyd Against Drugs Fund
Prison Inmate Benefit Fund
Jail Inmate Benefit Fund
911 Fund
Law Library Fund
Animal Control Fund
Hotel/Motel Fund
Solid Waste Fund
Emergency Management Fund
Work Release Fund
CHIP (Community Housing Improvement Program) Grant Fund
Children and Families Grant Fund
Stadium Maintenance Fund

FLOYD COUNTY, GEORGIA
Combining Balance Sheet
Non-major Special Revenue Funds
December 31, 2009

	211	Floyd Against Drugs	Prison Inmate Benefit	Jail Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Work Release	CHIP Grant	Children and Families Grant	Stadium Maintenance	Total Non-major Special Revenue Funds
ASSETS															
Cash	$ 3,648	$ 1,202	$ 70,296	$ 90,009	$ 562,404	$ 182,188	$ 64,363	$ -	$ 1,002,471	$ 19,754	$ 71,579	$ -	$ -	$ 717,012	$ 2,784,926
Taxes receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	5,319	302,328	-	-	-	-	-	307,647
Accounts receivable	167	-	2,079	-	228,593	-	1,428	-	-	-	-	-	-	-	232,267
Due from other funds	-	-	-	-	2,188	-	-	-	-	-	-	-	65,000	-	67,188
Due from other governments	-	7,340	-	-	-	-	-	-	-	16,535	-	34,661	-	-	58,536
Prepaid items	-	-	-	-	4,946	-	1,853	-	-	1,369	-	-	-	-	8,168
TOTAL ASSETS	$ 3,815	$ 8,542	$ 72,375	$ 90,009	$ 798,131	$ 182,188	$ 67,644	$ 5,319	$ 1,304,799	$ 37,658	$ 71,579	$ 34,661	$ 65,000	$ 717,012	$ 3,458,732
LIABILITIES AND FUND BALANCES															
LIABILITIES															
Accounts payable	$ 147	$ 53	$ 7,133	$ -	$ 99,144	$ 1,477	$ 18,767	$ -	$ 33,753	$ 13,057	$ 10,110	$ -	$ 49,516	$ 1,928	$ 235,085
Accrued salaries and payroll taxes	420	449	-	-	12,580	-	2,838	-	2,490	1,172	4,450	-	-	-	24,399
Payroll withholdings payable	455	91	-	-	2,221	-	357	-	21	454	653	-	-	-	4,252
Due to other funds	11	359	-	-	-	-	1,345	5,614	128	337	13,399	34,661	-	-	55,854
Deferred revenue	-	-	-	-	-	-	-	-	67,137	-	-	-	15,484	-	82,621
TOTAL LIABILITIES	1,033	952	7,133	-	113,945	1,477	23,307	5,614	103,529	15,020	28,612	34,661	65,000	1,928	402,211
FUND BALANCES															
Reserved for prepaid items	-	-	-	-	4,946	-	1,853	-	-	1,369	-	-	-	-	8,168
Unreserved - undesignated	2,782	7,590	65,242	90,009	679,240	180,711	42,484	(295)	1,201,270	21,269	42,967	-	-	715,084	3,048,353
TOTAL FUND BALANCES	2,782	7,590	65,242	90,009	684,186	180,711	44,337	(295)	1,201,270	22,638	42,967	-	-	715,084	3,056,521
TOTAL LIABILITIES AND FUND BALANCES	$ 3,815	$ 8,542	$ 72,375	$ 90,009	$ 798,131	$ 182,188	$ 67,644	$ 5,319	$ 1,304,799	$ 37,658	$ 71,579	$ 34,661	$ 65,000	$ 717,012	$ 3,458,732

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended December 31, 2009

	211	Floyd Against Drugs	Prison Inmate Benefit	Jail Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Work Release	CHIP Grant	Children and Families Grant	Stadium Maintenance	Total Non-major Special Revenue Funds
REVENUES															
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 75,807	$ 1,142,989	$ -	$ -	$ -	$ -	$ -	$ 1,218,796
Intergovernmental	12,120	10,140	-	-	-	-	-	-	-	59,058	-	276,302	49,516	-	407,136
Charges for services	10,008	-	111,402	179,005	1,661,318	41,320	35,950	-	-	-	-	-	-	-	2,039,003
Fines and forfeitures	-	-	-	-	-	-	6,968	-	-	-	-	-	-	-	6,968
Interest earned	24	6	-	158	4,955	90	184	-	5,945	115	34	-	-	8,865	20,376
Miscellaneous	2,550	-	-	-	2,042	-	6,833	-	-	-	-	-	-	100,255	111,680
TOTAL REVENUES	24,702	10,146	111,402	179,163	1,668,315	41,410	49,935	75,807	1,148,934	59,173	34	276,302	49,516	109,120	3,803,959
EXPENDITURES															
Current:															
General government	51,315	-	-	-	-	36,447	-	-	-	-	-	-	-	51,990	139,752
Public safety	-	26,379	46,160	107,271	1,515,760	-	388,084	-	-	190,411	93,697	-	49,516	-	2,417,278
Public works	-	-	-	-	-	-	-	-	834,990	-	-	-	-	-	834,990
Housing and development	-	-	-	-	-	-	-	24,863	-	-	-	276,302	-	-	301,165
TOTAL EXPENDITURES	51,315	26,379	46,160	107,271	1,515,760	36,447	388,084	24,863	834,990	190,411	93,697	276,302	49,516	51,990	3,693,185
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(26,613)	(16,233)	65,242	71,892	152,555	4,963	(338,149)	50,944	313,944	(131,238)	(93,663)	-	-	57,130	110,774
OTHER FINANCING SOURCES (USES)															
Transfers in	19,250	19,919	-	-	-	-	340,000	-	-	110,000	136,630	-	-	-	625,799
Transfers out	-	-	-	-	-	-	-	(51,239)	(200,000)	-	-	-	-	-	(251,239)
TOTAL OTHER FINANCING SOURCES (USES)	19,250	19,919	-	-	-	-	340,000	(51,239)	(200,000)	110,000	136,630	-	-	-	374,560
NET CHANGE IN FUND BALANCES	(7,363)	3,686	65,242	71,892	152,555	4,963	1,851	(295)	113,944	(21,238)	42,967	-	-	57,130	485,334
FUND BALANCES - BEGINNING OF YEAR	10,145	3,904	-	18,117	531,631	175,748	42,486	-	1,087,326	43,876	-	-	-	657,954	2,571,187
FUND BALANCES - END OF YEAR	$ 2,782	$ 7,590	$ 65,242	$ 90,009	$ 684,186	$ 180,711	$ 44,337	$ (295)	$ 1,201,270	$ 22,638	$ 42,967	$ -	$ -	$ 715,084	$ 3,056,521

FLOYD COUNTY, GEORGIA

211 Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 11,550	$ 11,550	$ 12,120	$ 570
Charges for services	12,000	12,000	10,008	(1,992)
Interest earned	-	-	24	24
Miscellaneous	12,000	11,400	2,550	(8,850)
TOTAL REVENUES	35,550	34,950	24,702	(10,248)
EXPENDITURES				
Current:				
General government	54,800	54,770	51,315	3,455
TOTAL EXPENDITURES	54,800	54,770	51,315	3,455
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(19,250)	(19,250)	(26,613)	(7,363)
OTHER FINANCING SOURCES				
Transfers in	19,250	19,250	19,250	-
TOTAL OTHER FINANCING SOURCES	19,250	19,250	19,250	-
NET CHANGE IN FUND BALANCES	-	-	(7,363)	(7,363)
FUND BALANCES - BEGINNING OF YEAR	10,145	10,145	10,145	-
FUND BALANCES - END OF YEAR	$ 10,145	$ 10,145	$ 2,782	$ (7,363)

FLOYD COUNTY, GEORGIA

Floyd Against Drugs Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 21,730	$ 10,140	$ 10,140	$ -
Interest earned	-	-	6	6
Miscellaneous	5,000	-	-	-
TOTAL REVENUES	26,730	10,140	10,146	6
EXPENDITURES				
Current:				
Public safety	48,460	27,840	26,379	1,461
TOTAL EXPENDITURES	48,460	27,840	26,379	1,461
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(21,730)	(17,700)	(16,233)	1,467
OTHER FINANCING SOURCES				
Transfers in	21,730	19,920	19,919	(1)
TOTAL OTHER FINANCING SOURCES	21,730	19,920	19,919	(1)
NET CHANGE IN FUND BALANCES	-	2,220	3,686	1,466
FUND BALANCES - BEGINNING OF YEAR	3,904	3,904	3,904	-
FUND BALANCES - END OF YEAR	$ 3,904	$ 6,124	$ 7,590	$ 1,466

FLOYD COUNTY, GEORGIA

Prison Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ -	$ 95,000	$ 111,402	$ 16,402
TOTAL REVENUES	-	95,000	111,402	16,402
EXPENDITURES				
Current:				
Public safety	-	95,000	46,160	48,840
TOTAL EXPENDITURES	-	95,000	46,160	48,840
NET CHANGE IN FUND BALANCES	-	-	65,242	65,242
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ 65,242	$ 65,242

FLOYD COUNTY, GEORGIA

Jail Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 75,000	$ 200,000	$ 179,005	$ (20,995)
Interest earned	-	-	158	158
TOTAL REVENUES	75,000	200,000	179,163	(20,837)
EXPENDITURES				
Current:				
Public safety	75,000	200,000	107,271	92,729
TOTAL EXPENDITURES	75,000	200,000	107,271	92,729
NET CHANGE IN FUND BALANCES	-	-	71,892	71,892
FUND BALANCES - BEGINNING OF YEAR	18,117	18,117	18,117	-
FUND BALANCES - END OF YEAR	$ 18,117	$ 18,117	$ 90,009	$ 71,892

FLOYD COUNTY, GEORGIA
911 Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 1,690,000	$ 1,650,000	$ 1,661,318	$ 11,318
Interest earned	5,000	5,000	4,955	(45)
Miscellaneous	750	750	2,042	1,292
TOTAL REVENUES	1,695,750	1,655,750	1,668,315	12,565
EXPENDITURES				
Current:				
Public safety	1,653,540	1,551,200	1,515,760	35,440
TOTAL EXPENDITURES	1,653,540	1,551,200	1,515,760	35,440
NET CHANGE IN FUND BALANCES	42,210	104,550	152,555	48,005
FUND BALANCES - BEGINNING OF YEAR	531,631	531,631	531,631	-
FUND BALANCES - END OF YEAR	$ 573,841	$ 636,181	$ 684,186	$ 48,005

FLOYD COUNTY, GEORGIA

Law Library Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 34,000	$ 40,000	$ 41,320	$ 1,320
Interest earned	-	-	90	90
TOTAL REVENUES	34,000	40,000	41,410	1,410
EXPENDITURES				
Current:				
General government	34,000	40,000	36,447	3,553
TOTAL EXPENDITURES	34,000	40,000	36,447	3,553
NET CHANGE IN FUND BALANCES	-	-	4,963	4,963
FUND BALANCES - BEGINNING OF YEAR	175,748	175,748	175,748	-
FUND BALANCES - END OF YEAR	$ 175,748	$ 175,748	$ 180,711	$ 4,963

FLOYD COUNTY, GEORGIA

Animal Control Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 39,000	$ 35,000	$ 35,950	$ 950
Fines and forfeitures	-	6,000	6,968	968
Interest earned	1,000	200	184	(16)
Miscellaneous	3,500	5,500	6,833	1,333
TOTAL REVENUES	43,500	46,700	49,935	3,235
EXPENDITURES				
Current:				
Public safety	393,390	392,470	388,084	4,386
TOTAL EXPENDITURES	393,390	392,470	388,084	4,386
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(349,890)	(345,770)	(338,149)	7,621
OTHER FINANCING SOURCES				
Transfers in	340,000	340,000	340,000	-
TOTAL OTHER FINANCING SOURCES	340,000	340,000	340,000	-
NET CHANGE IN FUND BALANCES	(9,890)	(5,770)	1,851	7,621
FUND BALANCES - BEGINNING OF YEAR	42,486	42,486	42,486	-
FUND BALANCES - END OF YEAR	$ 32,596	$ 36,716	$ 44,337	$ 7,621

FLOYD COUNTY, GEORGIA

Hotel/Motel Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 85,000	$ 77,000	$ 75,807	$ (1,193)
TOTAL REVENUES	85,000	77,000	75,807	(1,193)
EXPENDITURES				
Current:				
Housing and development	30,000	25,000	24,863	137
TOTAL EXPENDITURES	30,000	25,000	24,863	137
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	55,000	52,000	50,944	(1,056)
OTHER FINANCING USES				
Transfers out	(55,000)	(52,000)	(51,239)	761
TOTAL OTHER FINANCING USES	(55,000)	(52,000)	(51,239)	761
NET CHANGE IN FUND BALANCES	-	-	(295)	(295)
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ (295)	$ (295)

FLOYD COUNTY, GEORGIA

Solid Waste Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 1,164,800	$ 1,175,800	$ 1,142,989	$ (32,811)
Interest earned	10,000	6,000	5,945	(55)
TOTAL REVENUES	1,174,800	1,181,800	1,148,934	(32,866)
EXPENDITURES				
Current:				
Public works	898,060	860,360	834,990	25,370
TOTAL EXPENDITURES	898,060	860,360	834,990	25,370
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	276,740	321,440	313,944	(7,496)
OTHER FINANCING USES				
Transfers out	(246,340)	(246,340)	(200,000)	46,340
TOTAL OTHER FINANCING USES	(246,340)	(246,340)	(200,000)	46,340
NET CHANGE IN FUND BALANCES	30,400	75,100	113,944	38,844
FUND BALANCES - BEGINNING OF YEAR	1,087,326	1,087,326	1,087,326	-
FUND BALANCES - END OF YEAR	$ 1,117,726	$ 1,162,426	$ 1,201,270	$ 38,844

FLOYD COUNTY, GEORGIA

Emergency Management Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 56,350	$ 69,125	$ 59,058	$ (10,067)
Interest earned	1,000	150	115	(35)
TOTAL REVENUES	57,350	69,275	59,173	(10,102)
EXPENDITURES				
Current:				
Public safety	193,765	212,450	190,411	22,039
TOTAL EXPENDITURES	193,765	212,450	190,411	22,039
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(136,415)	(143,175)	(131,238)	11,937
OTHER FINANCING SOURCES				
Transfers in	110,000	110,000	110,000	-
TOTAL OTHER FINANCING SOURCES	110,000	110,000	110,000	-
NET CHANGE IN FUND BALANCES	(26,415)	(33,175)	(21,238)	11,937
FUND BALANCES - BEGINNING OF YEAR	43,876	43,876	43,876	-
FUND BALANCES - END OF YEAR	$ 17,461	$ 10,701	$ 22,638	$ 11,937

FLOYD COUNTY, GEORGIA

Work Release Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ -	$ -	$ 34	$ 34
TOTAL REVENUES	-	-	34	34
EXPENDITURES				
Current:				
Public safety	-	136,630	93,697	42,933
TOTAL EXPENDITURES	-	136,630	93,697	42,933
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(136,630)	(93,663)	42,967
OTHER FINANCING SOURCES				
Transfers in	-	136,630	136,630	-
TOTAL OTHER FINANCING SOURCES	-	136,630	136,630	-
NET CHANGE IN FUND BALANCES	-	-	42,967	42,967
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ 42,967	$ 42,967

FLOYD COUNTY, GEORGIA
CHIP Grant Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ 300,000	$ 276,302	$ (23,698)
TOTAL REVENUES	-	300,000	276,302	(23,698)
EXPENDITURES				
Current:				
Housing and development	-	300,000	276,302	23,698
TOTAL EXPENDITURES	-	300,000	276,302	23,698
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

FLOYD COUNTY, GEORGIA

Children and Families Grant Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ 50,000	$ 49,516	$ (484)
TOTAL REVENUES	-	50,000	49,516	(484)
EXPENDITURES				
Current:				
Public safety	-	50,000	49,516	484
TOTAL EXPENDITURES	-	50,000	49,516	484
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

FLOYD COUNTY, GEORGIA

Stadium Maintenance Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 12,000	$ 6,000	$ 8,865	$ 2,865
Miscellaneous	156,300	98,300	100,255	1,955
TOTAL REVENUES	168,300	104,300	109,120	4,820
EXPENDITURES				
Current:				
General government	110,000	62,500	51,990	10,510
TOTAL EXPENDITURES	110,000	62,500	51,990	10,510
NET CHANGE IN FUND BALANCES	58,300	41,800	57,130	15,330
FUND BALANCES - BEGINNING OF YEAR	657,954	657,954	657,954	-
FUND BALANCES - END OF YEAR	$ 716,254	$ 699,754	$ 715,084	$ 15,330

NON-MAJOR CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

The County's Non-major Capital Projects Funds are as follows:

2003 Special Purpose Local Option Sales Tax Fund
1996 Special Purpose Local Option Sales Tax Fund

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-major Capital Projects Funds
December 31, 2009

	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
ASSETS			
Cash	$ 711,887	$ 784,923	$ 1,496,810
Investments	2,129	-	2,129
TOTAL ASSETS	$ 714,016	$ 784,923	$ 1,498,939
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 35,599	$ -	$ 35,599
TOTAL LIABILITIES	35,599	-	35,599
FUND BALANCES			
Unreserved - undesignated	678,417	784,923	1,463,340
TOTAL LIABILITIES AND FUND BALANCES	$ 714,016	$ 784,923	$ 1,498,939

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Capital Projects Funds
For the Year Ended December 31, 2009

	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
REVENUES			
Interest earned	$ 10,169	$ 10,258	$ 20,427
TOTAL REVENUES	10,169	10,258	20,427
EXPENDITURES			
Capital outlay:			
Judicial	1,043	-	1,043
Public works	78,101	-	78,101
Health and welfare	30,955	-	30,955
TOTAL EXPENDITURES	110,099	-	110,099
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(99,930)	10,258	(89,672)
NET CHANGE IN FUND BALANCES	(99,930)	10,258	(89,672)
FUND BALANCES - BEGINNING OF YEAR	778,347	774,665	1,553,012
FUND BALANCES - END OF YEAR	$ 678,417	$ 784,923	$ 1,463,340

FLOYD COUNTY, GEORGIA

2003 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 20,000	$ 10,000	$ 10,169	$ 169
TOTAL REVENUES	20,000	10,000	10,169	169
EXPENDITURES				
Capital outlay:				
General government	500	500	-	500
Judicial	25,000	25,000	1,043	23,957
Public works	400,000	425,000	78,101	346,899
Health and welfare	-	200,000	30,955	169,045
TOTAL EXPENDITURES	425,500	650,500	110,099	540,401
NET CHANGE IN FUND BALANCES	(405,500)	(640,500)	(99,930)	540,570
FUND BALANCES - BEGINNING OF YEAR	778,347	778,347	778,347	-
FUND BALANCES - END OF YEAR	$ 372,847	$ 137,847	$ 678,417	$ 540,570

FLOYD COUNTY, GEORGIA

1996 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 15,000	$ 7,500	$ 10,258	$ 2,758
TOTAL REVENUES	15,000	7,500	10,258	2,758
EXPENDITURES				
Capital outlay:				
Public safety	650,000	650,000	-	650,000
TOTAL EXPENDITURES	650,000	650,000	-	650,000
NET CHANGE IN FUND BALANCES	(635,000)	(642,500)	10,258	652,758
FUND BALANCES - BEGINNING OF YEAR	774,665	774,665	774,665	-
FUND BALANCES - END OF YEAR	$ 139,665	$ 132,165	$ 784,923	$ 652,758

INTERNAL SERVICE FUNDS

To account for the financing of goods or services provided by one department to other departments or agencies on a cost-reimbursed basis.

The County's Internal Service Funds are as follows:

Health Insurance Fund
Workers' Compensation Fund

FLOYD COUNTY, GEORGIA

Combining Statement of Net Assets
Internal Service Funds
December 31, 2009

	Health Insurance Fund	Workers' Compensation Fund	Total
ASSETS			
Cash	$ 523,294	$ -	$ 523,294
Accounts receivable	1,396	-	1,396
TOTAL ASSETS	524,690	-	524,690
LIABILITIES			
Accounts payable	93,787	-	93,787
Claims payable	-	709,868	709,868
TOTAL LIABILITIES	93,787	709,868	803,655
NET ASSETS (DEFICIT)			
Unrestricted	430,903	(709,868)	(278,965)
TOTAL NET ASSETS (DEFICIT)	$ 430,903	$ (709,868)	$ (278,965)

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2009

	Health Insurance Fund	Workers' Compensation Fund	Total
OPERATING REVENUES			
Charges for services	$ 4,584,575	$ 50,000	$ 4,634,575
Miscellaneous	-	71,675	71,675
TOTAL OPERATING REVENUES	4,584,575	121,675	4,706,250
OPERATING EXPENSES			
Personal services and employee benefits	4,163,917	-	4,163,917
Claims	-	1,002,655	1,002,655
Other	-	7,106	7,106
TOTAL OPERATING EXPENSES	4,163,917	1,009,761	5,173,678
OPERATING INCOME (LOSS)	420,658	(888,086)	(467,428)
NON-OPERATING INCOME			
Interest income	580	-	580
TOTAL NON-OPERATING INCOME	580	-	580
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	421,238	(888,086)	(466,848)
Transfers in	-	790,592	790,592
CHANGE IN NET ASSETS	421,238	(97,494)	323,744
NET ASSETS (DEFICIT) - BEGINNING OF YEAR	9,665	(612,374)	(602,709)
NET ASSETS (DEFICIT) - END OF YEAR	$ 430,903	$ (709,868)	$ (278,965)

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2009

	Health Insurance Fund	Workers' Compensation Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from other funds	$ 4,586,031	$ 121,692	$ 4,707,723
Payments to suppliers for services provided	(4,095,834)	(912,284)	(5,008,118)
Net cash provided (used) by operating activities	490,197	(790,592)	(300,395)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfer from other funds	-	790,592	790,592
Net cash provided by noncapital financing activities	-	790,592	790,592
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	580	-	580
Net cash provided by investing activities	580	-	580
Net increase in cash and cash equivalents	490,777	-	490,777
Cash and cash equivalents, beginning of year	32,517	-	32,517
Cash and cash equivalents, end of year	$ 523,294	$ -	$ 523,294
Reconciliation of operating income (loss) to net cash used in operating activities:			
Operating income (loss)	$ 420,658	$ (888,086)	$ (467,428)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease:			
Receivables	1,456	17	1,473
Due from other governments	2,451	-	2,451
Due from other funds	413,948	-	413,948
Increase (decrease):			
Accounts payable	(273,489)	-	(273,489)
Claims payable	-	97,477	97,477
Due to other funds	(74,827)	-	(74,827)
Net cash provided (used) by operating activities	$ 490,197	$ (790,592)	$ (300,395)

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FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the County in a fiduciary capacity.

The County's Fiduciary-Agency Funds are as follows:

Tax Commissioner
Superior Court Office of Receiver
Sheriff
Clerk of Superior Court
Magistrate Court
Juvenile Court
Probate Court

FLOYD COUNTY, GEORGIA

Combining Statement of Fiduciary Assets and Liabilities

Agency Funds

December 31, 2009

	Tax Commissioner	Superior Court Office of Receiver	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Total
ASSETS								
Cash	$ 2,365,138	$ 34,511	$ 178,238	$ 997,898	$ 48,901	$ 866	$ 37,023	$ 3,662,575
Taxes receivable	60,689	-	-	-	-	-	-	60,689
TOTAL ASSETS	$ 2,425,827	$ 34,511	$ 178,238	$ 997,898	$ 48,901	$ 866	$ 37,023	$ 3,723,264
LIABILITIES								
Due to other governments and individuals	$ 2,425,827	$ 34,511	$ 178,238	$ 997,898	$ 48,901	$ 866	$ 37,023	$ 3,723,264
TOTAL LIABILITIES	$ 2,425,827	$ 34,511	$ 178,238	$ 997,898	$ 48,901	$ 866	$ 37,023	$ 3,723,264

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2009

TAX COMMISSIONER	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 5,342,492	$ 302,675,136	$ 305,652,490	$ 2,365,138
Taxes receivable	104,800	-	44,111	$ 60,689
TOTAL ASSETS	$ 5,447,292	$ 302,675,136	$ 305,696,601	$ 2,425,827
LIABILITIES				
Due to other governments and individuals	$ 5,447,292	$ 302,675,136	$ 305,696,601	$ 2,425,827
TOTAL LIABILITIES	$ 5,447,292	$ 302,675,136	$ 305,696,601	$ 2,425,827

SUPERIOR COURT OFFICE OF RECEIVER	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 81,657	$ 1,231,018	$ 1,278,164	$ 34,511
TOTAL ASSETS	$ 81,657	$ 1,231,018	$ 1,278,164	$ 34,511
LIABILITIES				
Due to other governments and individuals	$ 81,657	$ 1,231,018	$ 1,278,164	$ 34,511
TOTAL LIABILITIES	$ 81,657	$ 1,231,018	$ 1,278,164	$ 34,511

SHERIFF	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 201,249	$ 1,996,135	$ 2,019,146	$ 178,238
TOTAL ASSETS	$ 201,249	$ 1,996,135	$ 2,019,146	$ 178,238
LIABILITIES				
Due to other governments and individuals	$ 201,249	$ 1,996,135	$ 2,019,146	$ 178,238
TOTAL LIABILITIES	$ 201,249	$ 1,996,135	$ 2,019,146	$ 178,238

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities
Agency Funds (Continued)
For the Year Ended December 31, 2009

CLERK OF SUPERIOR COURT	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 1,186,557	$ 4,387,256	$ 4,575,915	$ 997,898
TOTAL ASSETS	$ 1,186,557	$ 4,387,256	$ 4,575,915	$ 997,898
LIABILITIES				
Due to other governments and individuals	$ 1,186,557	$ 4,387,256	$ 4,575,915	$ 997,898
TOTAL LIABILITIES	$ 1,186,557	$ 4,387,256	$ 4,575,915	$ 997,898

MAGISTRATE COURT	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 47,900	$ 911,420	$ 910,419	$ 48,901
TOTAL ASSETS	$ 47,900	$ 911,420	$ 910,419	$ 48,901
LIABILITIES				
Due to other governments and individuals	$ 47,900	$ 911,420	$ 910,419	$ 48,901
TOTAL LIABILITIES	$ 47,900	$ 911,420	$ 910,419	$ 48,901

JUVENILE COURT	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 1,314	$ 38,316	$ 38,764	$ 866
TOTAL ASSETS	$ 1,314	$ 38,316	$ 38,764	$ 866
LIABILITIES				
Due to other governments and individuals	$ 1,314	$ 38,316	$ 38,764	$ 866
TOTAL LIABILITIES	$ 1,314	$ 38,316	$ 38,764	$ 866

FLOYD COUNTY, GEORGIA
Combining Statement of Changes in Assets and Liabilities
Agency Funds (Continued)
For the Year Ended December 31, 2009

PROBATE COURT	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 40,967	$ 1,014,755	$ 1,018,699	$ 37,023
TOTAL ASSETS	$ 40,967	$ 1,014,755	$ 1,018,699	$ 37,023
LIABILITIES				
Due to other governments and individuals	$ 40,967	$ 1,014,755	$ 1,018,699	$ 37,023
TOTAL LIABILITIES	$ 40,967	$ 1,014,755	$ 1,018,699	$ 37,023

TOTAL	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash	$ 6,902,136	$ 312,254,036	$ 315,493,597	$ 3,662,575
Taxes receivable	104,800	-	44,111	60,689
TOTAL ASSETS	$ 7,006,936	$ 312,254,036	$ 315,537,708	$ 3,723,264
LIABILITIES				
Due to other governments and individuals	$ 7,006,936	$ 312,254,036	$ 315,537,708	$ 3,723,264
TOTAL LIABILITIES	$ 7,006,936	$ 312,254,036	$ 315,537,708	$ 3,723,264

SPECIAL REPORT

The Special Report is applicable to the 1996, 2003, 2006 and 2009 Special 1 Percent Sales and Use Tax required by the State of Georgia.

FLOYD COUNTY, GEORGIA
Schedule of Projects Constructed with Special Purpose
Local Option Sales Tax Proceeds
For the Year Ended December 31, 2009

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
1996:						
Jail Expansion	$ 20,298,378	$ 20,298,378	$ 20,439,437	$ -	$ 20,439,437	100%
Fire Stations	2,000,000	2,000,000	2,463,670	-	2,463,670	75%
Law Enforcement Center	10,760,000	10,760,000	10,832,221	-	10,832,221	100%
Debt Service	24,500,000	24,500,000	24,432,552	-	24,432,552	
General and Administrative	494,000	494,000	90,840	-	90,840	
TOTAL 1996	58,052,378	58,052,378	58,258,720	-	58,258,720	
2003:						
Blacks Bluff Road Sewer Treatment Plant	8,170,000	8,170,000	8,160,000	-	8,160,000	100%
Old Dalton Road Sewer	3,000,000	3,000,000	3,000,000	-	3,000,000	100%
Cave Spring Sewer Plant	900,000	900,000	900,000	-	900,000	100%
New Health Department	9,500,000	8,600,000	8,579,535	30,955	8,610,490	100%
4th Ave & New Courthouses	2,000,000	2,650,000	2,677,022	1,043	2,678,065	100%
Burnett Ferry Road ROW	300,000	600,000	-	-	-	0%
Old Dalton Road ROW	350,000	450,000	746,650	-	746,650	99%
Chulio Road ROW	300,000	1,050,000	874,446	78,101	952,547	95%
Resurfacing Projects	190,000	1,250,000	679,099	-	679,099	95%
North Floyd Park	1,150,000	1,416,000	1,399,919	-	1,399,919	99%
Midway Park	250,000	418,000	403,944	-	403,944	100%
Shannon Park	80,000	83,000	82,879	-	82,879	100%
Crane Street Park	110,000	110,000	94,376	-	94,376	100%
Parks Hoke Park	70,000	70,000	58,948	-	58,948	100%
Cave Spring Park	30,000	32,000	31,369	-	31,369	100%
General and Administrative	27,194	27,770	14,655	-	14,655	53%
Debt Service	10,122,806	10,865,135	10,570,175	-	10,570,175	100%
Transfer to General Fund	-	2,500,000	2,000,000	-	2,000,000	
TOTAL 2003	36,550,000	42,191,905	40,273,017	110,099	40,383,116	
2006:						
North Floyd Park	3,000,000	3,000,000	396,168	2,002,121	2,398,289	80%
Shannon Park	927,000	927,000	331,517	826,883	1,158,400	100%
Wolfe Park Improvements	200,000	400,000	246,096	32,330	278,426	70%
Practice Fields Renovations	850,000	850,000	648,130	83,011	731,141	86%
Tennis Courts	600,000	600,000	115,281	-	115,281	19%
North Rome Swim Center Renovations	530,000	530,000	508,112	4,508	512,620	100%
Town Green	1,690,000	1,690,000	590,743	1,045,958	1,636,701	100%
Historic Courthouse Parking Deck	1,540,000	1,540,000	137,055	444,806	581,861	100%
Work Release Center	1,750,000	1,750,000	1,130,912	1,754,942	2,885,854	100%
Cave Spring Sr/Community Center	850,000	850,000	668,731	181,269	850,000	100%
South Rome Youth Center	2,000,000	2,000,000	2,125,800	-	2,125,800	100%
Marine Armory Renovations	1,600,000	1,600,000	-	43,650	43,650	3%
City Hall/Carnegie Building Renovations	1,500,000	1,500,000	343,720	549,953	893,673	60%
Wastewater Treatment Plant Upgrade	5,200,000	5,200,000	2,490,613	2,184,408	4,675,021	90%
River Education Building	834,825	834,825	90,372	563,343	653,715	78%
General and Administrative Expenses	50,000	50,000	18,153	5,910	24,063	48%
US 411 Right of Way	3,300,000	3,300,000	221,135	2,036,356	2,257,491	68%
Armuchee Connector Road	12,000,000	12,000,000	578,168	2,012,064	2,590,232	22%
Huffaker Road Right of Way	1,250,000	1,250,000	337,657	632,506	970,163	78%
Heritage Park / Levee Gate	1,955,000	1,955,000	335,566	316,564	652,130	33%
T McCall / N5th Ave Intersection	550,000	550,000	68,070	438,282	506,352	92%
Rome High / Middle School Access Road	2,900,000	2,900,000	222,284	115,414	337,698	12%
Shorter Ave. / Redmond Circle Intersection	1,470,000	1,470,000	67,533	214,480	282,013	19%
N Broad / Turner McCall Turn Lane	330,000	330,000	214,645	-	214,645	100%
Turner McCall Bridge	2,000,000	2,000,000	-	-	-	0%
S Broad Sidewalk / Corridor Improvements	2,000,000	2,000,000	183,070	23,228	206,298	10%
Fire Stations Renovations	410,000	410,000	556,432	22,171	578,603	100%

FLOYD COUNTY, GEORGIA
Schedule of Projects Constructed with Special Purpose
Local Option Sales Tax Proceeds
For the Year Ended December 31, 2009

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
Fire Training Facilities	$ 500,000	$ 500,000	$ 535,759	$ 11,796	$ 547,555	100%
Cave Spring Fire Station and Equipment	1,200,000	1,200,000	840,585	359,240	1,199,825	100%
Debt Service	22,063,000	22,063,000	1,188,385	6,967,100	8,155,485	3%
TOTAL 2006	75,049,825	75,249,825	15,190,692	22,872,293	38,062,985	
2009:						
Economic Development	5,983,500	5,983,500	-	1,515,325	1,515,325	25%
Communications System	26,696,250	26,696,250	-	-	-	0%
Barron Stadium	3,369,000	3,369,000	-	-	-	0%
Northwest Georgia RDC	1,899,630	1,899,630	-	-	-	0%
Renovations/Construction Fire and Emergency Management Operations Center	4,000,000	4,000,000	-	-	-	0%
Cave Spring Water	350,000	350,000	-	-	-	0%
Debt Service	22,000,000	22,000,000	-	-	-	0%
TOTAL 2009	64,298,380	64,298,380	-	1,515,325	1,515,325	
TOTAL 1996, 2003, 2006 and 2009	$ 233,950,583	$ 239,792,488	$ 113,722,429	$ 24,497,717	$ 138,220,146	

Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances:

1996 SPLOST Fund	$ -
2003 SPLOST Fund	110,099
2006 SPLOST Fund	22,872,293
2009 SPLOST Fund	1,515,325
	$ 24,497,717

OTHER SUPPLEMENTAL INFORMATION

Other Supplemental Information is used to present additional information for the component units.

Governmental Fund Types

Development Authority of Floyd County
Rome-Floyd Parks and Recreation Authority

Proprietary Fund Types

Richard B. Russell Regional Airport

FLOYD COUNTY, GEORGIA

Balance Sheet
Component Units - Governmental Fund Types
For the Year Ended December 31, 2009

	Development Authority of Floyd County	Rome-Floyd Parks and Recreation Authority
ASSETS		
Cash and cash equivalents	$ 162,939	$ 631,495
Accounts receivable, net of allowance	-	18,033
Due from primary government	-	1,476
Inventory	-	4,159
Prepaid items	-	17,193
Total assets	$ 162,939	$ 672,356
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 14,554	$ 72,946
Accrued salaries and payroll taxes	-	23,059
Other Accrued Expenses	-	2,252
Due to other governments	-	134
Deferred revenue	-	9,950
Total liabilities	14,554	108,341
FUND BALANCE		
Unrestricted	148,385	564,015
Total liabilities and fund balance	$ 162,939	$ 672,356

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenditures and Changes in Fund Balances
Component Units - Governmental Fund Types
For the Year Ended December 31, 2009

	Development Authority of Floyd County	Rome-Floyd Parks and Recreation Authority
REVENUES		
Charges for services	$ 17,733	$ 1,380,922
Investment income	2,628	4,030
Miscellaneous	160,405	2,339
Total revenues	180,766	1,387,291
EXPENDITURES		
Current:		
Culture and recreation	-	3,651,340
Housing and development	844,743	-
Total expenditures	844,743	3,651,340
Deficiency of revenues over expenditures	(663,977)	(2,264,049)
OTHER FINANCING SOURCES		
Payments from City of Rome	-	37,739
Payments from primary government	717,025	2,400,000
Total other financing sources	717,025	2,437,739
Net change in fund balance	53,048	173,690
FUND BALANCE - BEGINNING OF YEAR	95,337	390,325
FUND BALANCE - END OF YEAR	$ 148,385	$ 564,015

FLOYD COUNTY, GEORGIA

Statement of Cash Flows
Component Unit - Proprietary Fund Types
For the Year Ended December 31, 2009

	Component Unit Richard B. Russell Regional Airport
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	$ 900,637
Cash payments to employees for services	(196,715)
Cash paid for operations	(636,245)
NET CASH PROVIDED BY OPERATING ACTIVITIES	67,677
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned	3,368
NET CASH PROVIDED BY INVESTING ACTIVITIES	3,368
NET INCREASE IN CASH AND CASH EQUIVALENTS	71,045
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	393,834
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 464,879

FLOYD COUNTY, GEORGIA

Statement of Cash Flows
Component Unit - Proprietary Fund Types (Continued)
For the Year Ended December 31, 2009

	Component Unit Richard B. Russell Regional Airport
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating (loss)	$ (170,780)
Adjustments:	
Depreciation	239,028
(Increase) decrease in assets:	
Accounts receivable	16,881
Inventory held for resale	(2,751)
Prepaid expenses	37
Increase (decrease) in liabilities:	
Accounts payable	(7,643)
Accrued salaries and payroll taxes	(6,750)
Payroll withholdings payable	74
Unearned revenue	(958)
Compensated absences	802
Due to primary governments	(263)
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 67,677
Non cash: Contributed by primary government	$ 1,391,106

STATISTICAL SECTION

This part of Floyd County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the 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 government's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the government'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.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report 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.

Floyd County, Georgia

Net Assets by Component

Last Seven Fiscal Years

(accrual basis of accounting)

	Fiscal Year						
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Governmental Activities							
Invested in capital assets, net of related debt	$ 228,829,119	$ 220,168,507	$ 218,253,854	$ 229,449,026	$ 209,668,599	$ 213,021,848	$ 214,244,447
Restricted	6,900,769	16,944,116	11,040,173	7,313,444	32,309,851	37,433,280	26,849,286
Unrestricted	17,371,959	20,505,840	28,111,804	18,964,994	18,906,759	11,228,037	19,070,570
Total governmental activities net assets	$ 253,101,847	$ 257,618,463	$ 257,405,831	$ 255,727,464	$ 260,885,209	$ 261,683,165	$ 260,164,303
Business-type activities							
Invested in capital assets, net of related debt	$ 23,935,087	$ 27,047,480	$ 28,059,494	$ 28,592,018	$ 29,508,424	$ 30,808,361	$ 31,039,537
Restricted	2,302,427	1,137,943	733,940	1,935,910	3,739,425	2,419,335	3,326,733
Unrestricted	2,238,946	3,266,825	3,123,774	2,469,171	1,191,664	1,966,300	1,761,777
Total business-type activities net assets	$ 28,476,460	$ 31,452,248	$ 31,917,208	$ 32,997,099	$ 34,439,513	$ 35,193,996	$ 36,128,047
Primary government							
Invested in capital assets, net of related debt	$ 252,764,206	$ 247,215,987	$ 246,313,348	$ 258,041,044	$ 239,177,023	$ 243,830,209	$ 245,283,984
Restricted	9,203,196	18,082,059	11,774,113	9,249,354	36,049,276	39,852,615	30,176,019
Unrestricted	19,610,905	23,772,665	31,235,578	21,434,165	20,098,423	13,194,337	20,832,347
Total primary government net assets	$ 281,578,307	$ 289,070,711	$ 289,323,039	$ 288,724,563	$ 295,324,722	$ 296,877,161	$ 296,292,350

Note: The county began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Floyd County, Georgia

Changes in Net Assets
Last Seven Fiscal Years
(accrual basis of accounting)

	Fiscal Year						
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Expenses							
Governmental Activities:							
General government	$ 6,272,086	$ 8,230,268 (1)	$ 15,868,218	$ 7,465,348	$ 8,640,522	$ 12,452,278	$ 11,328,761
Judicial	5,533,259	5,978,935	4,622,240	5,600,333	5,692,065	6,030,888	5,705,237
Public safety	25,117,537	24,750,467	24,613,593	26,172,727	27,781,636	30,308,540	29,588,983
Public works	12,926,206	13,741,570	10,711,588	17,260,898	15,218,657	14,512,552	13,306,668
Health and welfare	1,143,732	1,460,651	694,927	1,408,770	1,543,944	2,072,196	1,818,709
Culture and recreation	605,333	4,171,599	7,004,623	2,733,899	4,936,827	9,103,123	9,714,095
Housing and development	3,365,811	582,613	609,805	680,140	612,447	626,987	796,424
Interest on long-term debt	200,889	252,475	81,588	195,589	766,184	973,958	692,910
Total governmental activities expenses	55,164,853	59,168,578	64,206,582	61,517,704	65,192,282	76,080,522	72,951,787
Business-type activities:							
Water	4,550,450	4,226,757	4,632,315	5,387,797	5,685,983	5,999,717	5,744,579
Solid waste	108,521	-	1,232,034	-	-	-	-
Forum	748,420	787,507	786,682	849,281	870,300	983,583	957,094
Recycling	694,853	712,855	703,172	711,082	691,387	696,959	485,282
Total business-type activities expenses	6,102,244	5,727,119	7,354,203	6,948,160	7,247,670	7,680,259	7,186,955
Total primary government expenses	$ 61,267,097	$ 64,895,697	$ 71,560,785	$ 68,465,864	$ 72,439,952	$ 83,760,781	$ 80,138,742
Program Revenues							
Governmental Activities:							
Charges for Service:							
General government	$ 944,981	$ 1,378,448	$ 1,313,763	$ 1,521,819	$ 1,708,800	$ 1,449,030	$ 1,530,922
Judicial	1,340,777	2,748,162 (2)	2,446,950	2,458,985	2,719,670	2,635,327	2,000,302
Public safety	5,897,507	3,633,313 (2)	3,897,987	3,678,065	4,011,246	4,277,011	3,665,465
Public works	-	274,488	120,777	119,140	141,635	144,941	126,601
Culture and recreation	-	128,286	-	-	-	-	-
Operating grants and contributions	3,285,345	3,133,986	2,415,766	3,011,336	2,887,740	3,097,583	2,915,861
Capital grants and contributions	1,051,284	363,248	2,379,484	7,633,160	4,088,235	5,561,409	4,874,490
Total governmental activities program revenues	12,519,894	11,659,931	12,574,727	18,422,505	15,557,326	17,165,301	15,113,641
Business-type activities:							
Charges for services:							
Water	5,262,744	5,537,836	5,868,044	6,229,476	6,162,822	5,920,291	6,640,697
Forum	184,993	270,176	239,134	290,266	278,075	293,535	290,107
Recycling	464,906	614,907	619,992	656,482	598,219	651,117	499,693
Operating grants and contributions	219,564	-	-	75,614	60,000	87,387	70,989
Capital grants and contributions	62,876	320,000	511,409	193,482	1,052,070	1,128,225	261,038
Total business-type activities program revenues	6,195,083	6,742,919	7,238,579	7,445,320	8,151,186	8,080,555	7,762,524
Total primary government program revenues	$ 18,714,977	$ 18,402,850	$ 19,813,306	$ 25,867,825	$ 23,708,512	$ 25,245,856	$ 22,876,165

(1) - New SPLOST sales tax issued.
(2) - Reclass of charges for services in public safety.

Floyd County, Georgia
Changes in Net Assets
Last Seven Fiscal Years

	Fiscal Year						
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Net (Expense)/Revenue							
Governmental activities	$ (42,644,959)	$ (47,508,647)	$ (51,631,855)	$ (43,095,199)	$ (49,634,956)	$ (58,915,221)	$ (57,838,146)
Business-type activities	92,839	1,015,800	(115,624)	497,160	903,516	400,296	575,569
Total primary government net expense	$ (42,552,120)	$ (46,492,847)	$ (51,747,479)	$ (42,598,039)	$ (48,731,440)	$ (58,514,925)	$ (57,262,577)
General Revenues and Other Changes in Net Assets							
Governmental activities:							
Taxes							
Property tax	$ 24,183,594	$ 24,832,018	$ 25,504,551	$ 25,286,435	$ 27,637,708	$ 28,535,695	$ 29,265,158
Sales tax	17,617,937	22,919,103	21,061,271	9,970,507	20,867,152	24,878,639	22,502,718
Insurance premium tax	2,081,830	2,252,580	2,405,479	2,520,870	2,650,727	2,715,337	2,676,403
Franchise tax	433,036	454,426	470,451	873,917	550,158	724,384	600,954
Beverage tax	427,431	417,747	387,245	407,675	419,903	427,598	416,255
Intangible tax	493,936	379,289	453,576	524,812	456,206	340,072	311,153
Hotel/motel tax	43,228	57,806	129,647	82,933	96,830	94,353	75,807
Interest earned	253,200	260,193	873,287	1,405,059	1,979,634	1,566,603	264,922
Gain on sale of capital assets	-	-	-	-	-	18,769	-
Miscellaneous	1,635,906	859,649	637,515	665,632	392,883	650,727	513,414
Transfers	(532,021)	(365,776)	(405,512)	(321,008)	(258,500)	(239,000)	(307,500)
Total governmental activities	46,638,077	52,067,035	51,517,510	41,416,832	54,792,701	59,713,177	56,319,284
Business-type activities							
Property tax	-	50,183	-	-	-	-	-
Hotel/motel tax	65,000	-	-	-	-	-	-
Interest Earned	86,618	44,143	175,072	247,423	280,398	115,187	50,982
Gain (loss) on sale of capital assets	-	21,445	-	14,300	-	-	-
Miscellaneous	31,264	539,808	-	-	-	-	-
Transfers	532,021	365,776	405,512	321,008	258,500	239,000	307,500
Total business-type activities	714,903	1,021,355	580,584	582,731	538,898	354,187	358,482
Total primary government	$ 47,352,980	$ 53,088,390	$ 52,098,094	$ 41,999,563	$ 55,331,599	$ 60,067,364	$ 56,677,766
Change in Net Assets							
Governmental activities	$ 3,993,118	$ 4,558,388	$ (114,345)	$ (1,678,367)	$ 5,157,745	$ 797,956	$ (1,518,862)
Business-type activities	807,742	2,037,155	464,960	1,079,891	1,442,414	754,483	934,051
Total primary government	$ 4,800,860	$ 6,595,543	$ 350,615	$ (598,476)	$ 6,600,159	$ 1,552,439	$ (584,811)

Note: The County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Floyd County, Georgia

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General Fund										
Reserved	$ 1,126,061	$ 1,412,761	$ 1,660,942	$ 291,511	$ 705,888	$ 666,197	$ 1,159,672	$ 1,220,539	$ 1,200,064	$ 1,472,670
Unreserved	17,665,435	21,168,433	16,054,545	17,205,499	16,999,727	16,939,083	15,546,970	14,905,767	14,624,172	14,020,081
Total General Fund	$ 18,791,496	$ 22,581,194	$ 17,715,487	$ 17,497,010	$ 17,705,615	$ 17,605,280	$ 16,706,642	$ 16,126,306	$ 15,824,236	$ 15,492,751
All Other Governmental Funds										
Reserved	$ 3,584,561	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,555	$ 8,168
Unreserved, reported in:										
Debt Service Funds	-	-	-	-	4,599,981	5,283,089	73,598	75,580	87,373	392,198
Special Revenue Funds	372,847	336,605	1,366,293	2,328,345	3,239,199	4,377,322	4,680,182	5,261,401	5,372,395	5,807,558
Capital Projects Funds	-	1,153,075	6,323,298	15,076,755	13,348,960	13,600,072	7,313,444	32,309,851	37,182,684	26,698,492
Total all other governmental funds	$ 3,957,408	$ 1,489,680	$ 7,689,591	$ 17,405,100	$ 21,188,140	$ 23,260,483	$ 12,067,224	$ 37,646,832	$ 42,647,007	$ 32,906,416

Floyd County, Georgia

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Revenues										
Taxes	$ 33,797,231	$ 34,543,562	$ 43,600,002	$ 45,630,364	$ 51,325,510	$ 49,768,592	$ 40,309,285	$ 52,673,879	$ 57,694,920	$ 55,662,143
Licenses and permits	153,982	135,313	178,216	213,113	244,122	243,413	239,765	220,113	210,657	193,847
Intergovernmental	4,344,823	4,315,035	6,251,569	4,336,629	3,497,234	4,795,250	4,263,040	5,894,656	5,028,171	6,103,516
Charges for service	5,608,600	6,023,294	6,745,017	6,594,768	6,070,026	6,078,012	6,028,779	6,507,174	6,501,034	6,084,724
Fines and forfeitures	1,486,502	1,354,258	1,264,244	1,375,384	1,504,763	1,322,413	1,369,313	1,690,601	1,566,603	1,061,419
Interest income	937,873	889,633	381,935	253,200	260,193	873,287	1,405,059	1,979,634	1,569,716	264,922
Other revenues	1,440,797	641,276	1,559,503	1,635,906	1,196,378	773,154	805,784	556,346	885,637	625,094
Total Revenues	47,769,808	47,902,371	59,980,486	60,039,364	64,098,226	63,854,121	54,421,025	69,522,403	73,456,738	69,995,665
Expenditures										
General government	9,007,466	5,761,026	5,901,481	5,940,960	7,161,158	14,559,932	6,682,873	6,855,398	7,513,887	6,863,905
Judicial	-	4,399,631	4,808,844	5,116,382	5,274,330	5,478,154	5,562,022	5,672,632	6,018,209	5,685,755
Public safety	16,938,281	19,702,761	22,130,971	23,428,104	22,904,238	23,651,700	26,073,479	25,818,483	26,897,381	26,226,340
Public works	7,999,901	6,561,699	6,394,456	6,015,907	6,436,774	5,864,204	6,717,944	7,175,588	7,009,470	5,310,536
Health and welfare	2,207,680	1,340,445	1,406,982	1,135,424	1,167,576	1,190,878	1,249,742	1,286,151	1,424,387	1,215,586
Culture and recreation	1,676,578	1,425,523	972,133	1,119,038	3,530,000	6,854,780	3,978,458	4,187,370	4,157,000	4,045,000
Housing and development	1,007,956	2,132,892	747,439	598,839	582,101	609,578	677,927	611,837	625,377	795,917
Capital outlay (1)	879,881	2,625,750	13,476,977	11,983,147	12,178,082	1,692,082	9,223,452	11,364,647	18,004,751	21,592,600
Debt service										
Interest	229,311	116,322	130,517	122,523	231,435	207,825	195,589	362,084	86,088	993,902
Principal	798,570	851,426	775,694	1,752,722	-	4,465,000	5,134,351	-	1,064,237	6,288,974
Bond issuance cost	-	-	-	168,458	-	-	-	280,259	-	-
Intergovernmental	-	-	2,011,707	2,100,000	-	-	-	-	-	-
Total Expenditures	40,745,624	44,917,475	58,757,201	59,481,504	59,465,694	64,574,133	65,495,837	63,614,449	72,800,787	79,018,515
Excess (Deficiency) of Revenues over (Under) Expenditures	7,024,184	2,984,896	1,223,285	557,860	4,632,532	(720,012)	(11,074,812)	5,907,954	655,951	(9,022,850)
Other Financing Sources (Uses)										
Transfers in	-	662,647	5,513,566	2,718,986	6,495,873	6,305,750	2,126,158	4,528,248	5,065,313	3,585,434
Transfers out	(2,426,410)	(3,574,987)	(6,343,479)	(3,866,008)	(7,625,149)	(6,711,262)	(3,197,166)	(5,670,489)	(6,262,037)	(4,683,526)
Bonds issued	-	-	-	9,500,000	-	-	-	19,490,000	-	-
Premium on bonds issued	-	-	-	195,289	-	-	-	509,719	-	-
Capital leases	651,442	508,562	870,524	-	474,494	-	-	-	5,220,000	-
Sale of capital assets	-	60,004	70,308	390,905	55,667	635,920	53,923	233,840	18,878	48,866
Total Other Financing Sources (Uses)	(1,774,968)	(2,343,774)	110,919	8,939,172	(599,115)	230,408	(1,017,085)	19,091,318	4,042,154	(1,049,226)
Net Change in Fund Balances	$ 5,249,216	$ 641,122	$ 1,334,204	$ 9,497,032	$ 4,033,417	$ (489,604)	$ (12,091,897)	$ 24,999,272	$ 4,698,105	$ (10,072,076)
Debt service as a percentage of noncapital expenditures	3%	2%	2%	4%	0%	7%	9%	1%	2%	13%

(1) - Increase in capital outlay due to SPLOST projects.

Floyd County, Georgia

Tax Revenue by Source, Governmental Funds

Last Ten Fiscal Years

Fiscal Year	Property Tax	Motor Vehicles & Mobile Homes Tax	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Alcoholic Beverage Excise Tax	Insurance Premium Tax	Other Taxes	Total Taxes
2000	$ 20,462,454	$ 2,569,321	$ 7,667,696	$ 212,289	$ 426,968	$ 1,948,591	$ 509,912	$ 33,797,231
2001	21,828,085	2,346,607	7,600,894	62,315	408,761	1,758,023	538,877	34,543,562
2002	20,736,761	2,468,390	7,445,752	9,806,814	438,256	1,941,196	762,833	43,600,002
2003	22,861,929	2,164,972	7,567,755	10,050,182	427,431	2,081,830	476,265	45,630,364
2004	22,526,061	2,479,101	8,365,138	14,553,965	416,172	2,252,580	732,493	51,325,510
2005	23,065,689	2,248,811	8,784,639	12,276,632	387,245	2,405,479	600,097	49,768,592
2006	22,666,519	2,256,997	9,438,666	531,841	407,675	2,520,870	2,486,717	40,309,285
2007	24,615,573	2,368,191	9,174,569	11,692,583	419,903	2,650,727	1,752,333	52,673,879
2008	25,533,369	2,215,321	9,015,502	15,863,137	427,598	2,715,337	1,924,656	57,694,920
2009	26,299,374	2,160,004	8,119,502	14,383,216	416,255	2,676,403	1,607,389	55,662,143

Floyd County, Georgia

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Utilities Property	Motor Vehicles/ Mobile Homes	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2000	$ 1,001,369,730	$752,767,374	$344,907,057	$ 192,919,190	$ (166,951,222)	$ 2,125,012,129	12.110	$ 5,312,530,323	40%
2001	1,113,687,320	775,522,719	352,476,010	226,150,324	(182,822,015)	2,285,014,358	10.943	5,712,535,895	40%
2002	1,158,009,579	735,018,318	322,943,204	229,612,703	(179,176,570)	2,266,407,234	10.948	5,666,018,085	40%
2003	1,245,458,049	748,577,822	361,957,736	231,621,029	(228,299,467)	2,359,315,169	10.900	5,898,287,923	40%
2004	1,308,119,461	789,794,181	351,960,365	232,778,612	(257,164,528)	2,425,488,091	10.845	6,063,720,228	40%
2005	1,415,641,457	825,837,504	360,948,132	229,901,998	(307,683,654)	2,524,645,437	10.515	6,311,613,593	40%
2006	1,527,786,515	892,672,506	366,680,707	217,392,090	(354,409,346)	2,650,122,472	10.433	6,625,306,180	40%
2007	1,627,963,997	896,817,726	359,420,546	236,085,298	(375,895,657)	2,744,391,910	10.433	6,860,979,775	40%
2008	1,683,443,319	927,222,249	356,328,234	242,542,113	(380,845,097)	2,828,690,818	11.100	7,071,727,045	40%
2009	1,686,243,109	944,313,229	366,844,906	248,815,870	(372,361,145)	2,873,855,969	11.100	7,184,639,923	40%

Source: Tax Digest

FLOYD COUNTY, GEORGIA

Property Tax Rates - Direct and Overlapping Governments
Per $1,000 Assessed Value
Last Ten Fiscal Years

City of Rome

	County						
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2000	9.780	-	-	-	24.100	0.25	34.130
2001	8.510	-	-	-	23.330	0.25	32.090
2002	7.850	-	-	-	23.980	0.25	32.080
2003	8.200	-	-	-	24.600	0.25	33.050
2004	8.200	-	-	-	24.700	0.25	33.150
2005	7.968	-	-	-	24.580	0.25	32.798
2006	7.968	-	-	-	24.450	0.25	32.668
2007	8.100	-	-	-	24.430	0.25	32.780
2008	8.767	-	-	-	24.430	0.25	33.447
2009	8.767	-	-	-	24.430	0.25	33.447

City of Cave Spring

	County		County School District				
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2000	9.780	-	15.707	-	-	0.25	25.737
2001	8.510	-	15.707	-	-	0.25	24.467
2002	7.850	-	17.691	-	-	0.25	25.791
2003	8.200	-	17.691	-	-	0.25	26.141
2004	8.200	-	17.691	-	-	0.25	26.141
2005	7.968	-	18.996	-	-	0.25	27.214
2006	7.968	-	18.996	-	-	0.25	27.214
2007	8.100	-	18.676	-	-	0.25	27.026
2008	8.767	-	18.588	-	-	0.25	27.605
2009	8.767	-	18.588	-	-	0.25	27.605

Floyd County (Unincorporated)

	County		County School District				
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2000	9.780	1.160	15.707	-	-	0.25	26.897
2001	8.510	2.430	15.707	-	-	0.25	26.897
2002	7.850	3.050	17.691	-	-	0.25	28.841
2003	8.200	2.700	17.691	-	-	0.25	28.841
2004	8.200	2.645	17.691	-	-	0.25	28.786
2005	7.968	2.547	18.996	-	-	0.25	29.761
2006	7.968	2.465	18.996	-	-	0.25	29.679
2007	8.100	2.333	18.676	-	-	0.25	29.359
2008	8.767	2.333	18.588	-	-	0.25	29.938
2009	8.767	2.333	18.588	-	-	0.25	29.938

Floyd County, Georgia

Principal Property Taxpayers

Current Year and Nine Years Ago

	2009			2000		
	Assessed Value	**Rank**	**% of Total Assessed Value**	**Assessed Value**	**Rank**	**% of Total Assessed Value**
Georgia Power	$ 166,399,599	1	5.79%	$ 145,925,122	2	6.96%
Oglethorpe Power	146,583,885	2	5.10%	166,040,318	1	7.92%
Temple Inland	74,481,600	3	2.59%	94,347,609	3	4.50%
Rome Surgery Center	34,609,175	4	1.20%			
Metal Container Corporation	28,233,308	5	0.98%	12,812,967	8	0.61%
Larry C. Martin	20,872,552	6	0.73%			
Berry Schools	17,107,004	7	0.60%			
Norfolk Southern Corp	16,248,990	8	0.57%			
General Shale	15,872,345	9	0.55%			
BellSouth Telecom/AT&T GA	13,076,837	10	0.45%	19,560,387	6	0.93%
Redmond Regional Medical Center				24,963,311	5	1.19%
Southeastern Mills				11,884,517	10	0.57%
Bekaert Steel Wire Corporation				30,451,065	4	1.45%
GMTI-Lester PDC				13,553,464	7	0.65%
Galey & Lord				12,602,524	9	0.60%
	$ 533,485,295		18.56%	$ 532,141,284		25.39%

Floyd County, Georgia

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended Dec-31	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	$ 20,698,289	$ 18,198,229	87.92%	$ 1,237,854	$ 19,436,083	93.90%
2001	20,571,669	18,071,064	87.84%	1,672,022	19,743,086	95.97%
2002	20,185,474	17,104,301	84.74%	1,437,410	18,541,711	91.86%
2003	20,463,584	17,835,932	87.16%	1,687,432	19,523,364	95.41%
2004	22,301,790	19,941,225	89.42%	1,330,208	21,271,433	95.38%
2005	23,012,274	18,386,339	79.90%	2,877,529	21,263,868	92.40%
2006	23,101,585	17,496,750	75.74%	4,027,339	21,524,089	93.17%
2007	23,771,863	22,300,872	93.81%	1,084,076	23,384,948	98.37%
2008	24,604,063	20,849,262	84.74%	2,900,960	23,750,222	96.53%
2009	25,102,896	17,487,274	69.66%	-	17,487,274	69.66%

Floyd County, Georgia

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

	Governmental Activities		Business-Type Activities				
Fiscal Year	**G.O. Bonds**	**COPS/ Capital Leases**	**Revenue Bonds**	**Notes Payable**	**Total Primary Government**	**Percentage of Personal Income[1]**	**Per Capita[1]**
2000	$ -	$ 3,278,774	$ 15,550,000	$ -	$ 18,828,774	0.83%	208
2001	-	2,935,910	14,705,000	-	17,640,910	0.76%	193
2002	-	2,817,616	13,820,000	-	16,637,616	0.69%	180
2003	9,500,000	2,777,000	11,670,000	-	23,947,000	0.97%	256
2004	9,500,000	2,777,000	10,725,000	-	23,002,000	0.53%	245
2005	5,035,000	2,777,000	9,750,000	-	17,562,000	0.48%	186
2006	-	2,777,000	8,755,000	-	11,532,000	0.43%	121
2007	19,490,000	2,777,000	7,750,000	1,296,333	31,313,333	0.99%	327
2008	19,490,000	7,910,912	6,710,000	1,228,958	35,339,870	0.33%	368
2009	13,290,000	7,821,882	5,640,000	1,158,699	27,910,581	0.33%	290

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

[1] See the Schedule of Demographic and Economic Statistics for personal income and population data.

Floyd County, Georgia

Ratio of Net General Bonded Debt

Last Ten Fiscal Years

Fiscal Year	G.O. Bonds	Total Primary Government	Percentage of Actual Value of Property	Per Capita[1]	Population	Actual Property Value
2000	-	-	0.00%	208	90,565	$ 5,312,530,323
2001	-	-	0.00%	193	91,183	5,712,535,895
2002	-	-	0.00%	180	92,606	5,666,018,085
2003	9,500,000	9,500,000	0.16%	256	93,368	5,898,287,923
2004	9,500,000	9,500,000	0.16%	245	94,009	6,063,720,228
2005	5,035,000	5,035,000	0.08%	186	94,198	6,311,613,593
2006	-	-	0.00%	121	95,322	6,625,306,180
2007	19,490,000	19,490,000	0.28%	327	95,618	6,860,979,775
2008	19,490,000	19,490,000	0.28%	368	95,980	7,071,727,045
2009	13,290,000	13,290,000	0.18%	290	96,250	7,184,639,923

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

[1] See the Schedule of Demographic and Economic Statistics for personal income and population data.

Floyd County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Debt limit	$ 229,196,335	$ 246,783,637	$ 244,558,380	$ 258,761,464	$ 268,265,262	$ 283,232,909	$ 300,453,182	$ 312,028,757	$ 320,953,592	$ 324,621,711
Total net debt applicable to limit	-	-	-	9,500,000	9,500,000	5,035,000	-	19,490,000	19,490,000	13,290,000
Legal debt margin	$229,196,335	$246,783,637	$244,558,380	$249,261,464	$258,765,262	$278,197,909	$300,453,182	$292,538,757	$301,463,592	$311,331,711
Total net debt applicable to the limit as a % of debt limit	0.00%	0.00%	0.00%	3.67%	3.54%	1.78%	0.00%	6.25%	6.07%	4.09%

Legal Debt Margin Calculation for Fiscal Year 2009	
Assessed value	$2,873,855,969
Add back exempt real property	372,361,145
Total assessed value	3,246,217,114
Debt limit (10% of total assessed value)	324,621,711
Debt applicable to limit:	
General obligation bonds	13,290,000
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	13,290,000
Legal debt margin	$ 311,331,711

FLOYD COUNTY, GEORGIA

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

December 31, 2009

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
General Obligation Bonds of Floyd County	$ 13,290,000	100%	$ 13,290,000
COPS	2,777,000	100%	2,777,000
Intergovernmental Contracts	118,793,440	100%	118,793,440
Total Direct Debt	154,860,440		154,860,440
Overlapping:			
Floyd County School District:			
General Obligation Bonds	34,650,000	100%	34,650,000
Capital Leases	6,129,813	100%	6,129,813
City of Rome:			
Capital Leases	6,540,358	37%	2,419,932
Intergovernmental Contracts	4,880,000	37%	1,805,600
Rome School District:			
General Obligation Bonds	2,000,000	37%	740,000
Capital Leases	586,181	37%	216,887
City of Cave Spring:			
Capital Leases	43,843	1%	438
Total Overlapping Debt	54,830,195		45,962,670
Total Direct and Overlapping Debt			$ 200,823,110

FLOYD COUNTY, GEORGIA

Pledged Revenue Coverage
Water System Bonds
Last Ten Fiscal Years

Water Revenue Bonds

Fiscal Year	Operating Revenue	(1) Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements Principal	Interest	Total	Times Coverage
2000	$ 4,832,621	$ 2,353,558	$ 2,479,063	$ 820,000	$ 761,925	$ 1,581,925	1.57
2001	4,719,676	2,470,103	2,249,573	845,000	729,185	1,574,185	1.43
2002	5,069,342	2,815,153	2,254,189	885,000	694,550	1,579,550	1.43
2003	5,262,744	2,923,141	2,339,603	1,100,000	477,410	1,577,410	1.48
2004	5,537,836	2,927,040	2,610,796	975,000	350,175	1,325,175	1.97
2005	5,868,044	3,179,412	2,688,632	975,000	358,058	1,333,058	2.02
2006	6,229,476	3,838,968	2,390,508	995,000	339,650	1,334,650	1.79
2007	6,162,822	3,982,544	2,180,278	1,005,000	316,183	1,321,183	1.65
2008	5,920,291	4,270,519	1,649,772	1,040,000	289,610	1,329,610	1.24
2009	6,640,697	3,987,916	2,652,781	1,105,000	224,245	1,329,013	2.00

NOTE: (1) Direct operating expenses excludes depreciation

Floyd County, Georgia

Top Ten Water Customers

For Fiscal Year 2009

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
Temple Inland	68,585,000	5.1%	$ 201,730.72	3.2%
Metal Container	51,946,000	3.8%	149,594.32	2.4%
Marglen Industries	39,359,000	2.9%	109,960.24	1.8%
Floyd County Board of Education	20,574,000	1.5%	95,968.16	1.5%
Georgia Power Company	17,517,000	1.3%	55,000.79	0.9%
Stonebridge Golf Club	17,000,000	1.3%	60,350.00	1.0%
Swan Lake Mobile Home Park	9,649,000	0.7%	28,472.91	0.5%
Pirelli Tire North America	6,214,000	0.5%	21,296.28	0.3%
Oglethorpe Power	5,858,000	0.4%	19,876.28	0.3%
U S Biofuels, Inc	5,488,000	0.4%	18,293.30	0.3%
	242,190,000	17.9%	$ 760,543.00	12.2%

Floyd County, Georgia

Water Customers

Last Ten Fiscal Years

Fiscal Year	Number of Customers	Number Increase	% Increase
2000	14,788	437	3.0%
2001	14,953	165	1.1%
2002	15,126	173	1.2%
2003	15,252	126	0.8%
2004	15,489	237	1.6%
2005	15,635	146	0.9%
2006	15,894	259	1.7%
2007	15,920	26	0.2%
2008	15,940	20	0.1%
2009	15,848	-92	-0.6%

Floyd County, Georgia

Water Rates and Fees

Last Seven Fiscal Years

Meter Size	Meter Charge 12/31/03	3/1/04	3/1/05	3/1/06	7/1/07	4/1/08	1/1/09
5/8 inch	$ 900	$ 900	$ 900	$ 900	$ 1,200	$ 1,200	$ 1,200
1 inch	1,100	1,100	1,100	1,100	1,400	1,400	1,400
1 1/2 inch	Actual Installation Cost						
2 inch	Actual Installation Cost						
3 inch	Actual Installation Cost						
4 inch	Actual Installation Cost						
6 inch	Actual Installation Cost						
8 inch	Actual Installation Cost						
10 inch	Actual Installation Cost						

Base Charge 12/31/03	3/1/04	3/1/05	3/1/06	7/1/07	4/1/08	1/1/09
$ 9.71	$ 10.20	$ 10.71	$ 11.03	$ 11.03	$ 11.36	$ 14.00
12.55	13.18	13.84	14.26	14.26	14.69	18.06
22.66	23.79	24.98	25.73	25.73	26.50	32.59
36.73	38.57	40.50	41.72	41.72	42.97	52.85
66.58	69.91	73.41	75.61	75.61	77.88	95.79
110.26	115.77	121.56	125.21	125.21	128.97	158.63
213.53	224.21	235.42	242.48	242.48	249.75	307.19
380.43	399.45	419.42	432.00	432.00	444.96	547.30
547.41	574.78	603.52	621.63	621.63	640.28	787.53

Deposit 12/31/03	3/1/04	3/1/05	3/1/06	7/1/07	4/1/08	1/1/09
$ 75	$ 75	$ 75	$ 75	$ 75	$ 100	$ 100
100	100	100	100	100	100	100
170	170	170	170	170	170	170
275	275	275	275	275	275	275
550	550	550	550	550	550	550
825	825	825	825	825	825	825
1,000	1,000	1,000	1,000	1,000	1,000	1,000
1,275	1,275	1,175	1,175	1,175	1,175	1,175
1,550	1,550	1,350	1,350	1,350	1,350	1,350

	Rates 12/31/03	3/1/04	3/1/05	3/1/06	7/1/07	4/1/08
0 - 2,999 gallons	$ 3.65	$ 3.83	$ 4.02	$ 4.14	$ 4.14	$ 4.26
3,000 - 25,999 gallons	2.98	3.13	3.29	3.39	3.39	3.49
26,000 - 100,000 gallons	2.35	2.47	2.59	2.67	2.67	3.00
over 100,000 gallons	2.16	2.27	2.38	2.45	2.45	3.00

Rate Structure changed to promote water conservation

Effective 1/1/2009		Effective 7/1/2009	
	5/8" & 3/4"		**5/8" & 3/4"**
0 - 2,999 gallons	$4.26	0 - 2,999 gallons	$4.26
3,000 - 25,999 gallons	3.49	3,000 gallons and above	3.55
26,000 gallons and above	3.00		
	1" and Above		**1" & 1 1/2"**
0 - 2,999 gallons	$4.26	flat per 1,000 gallons	$3.55
3,000 - 25,999 gallons	3.49		
26,000 - 99,000 gallons	2.75		**2" and above**
100,000 gallons and above	2.52	flat per 1,000 gallons	$2.95

Penalty and Enforcement Practices

After the due date the county imposes a 10% penalty on all unpaid bills. Disconnection of service occurs with respect to any bill that is 30 days past due. A reconnection fee of $40.00 is charged to resume service.

Floyd County, Georgia

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population[1]	Personal Income (in thousands)	Per Capita Personal Income[2]	Median Age[1]	School Enrollment[3]	Unemployment Rate[4]
2000	90,565	$ 2,198,103	$ 24,271	(1)	9,938	3.60%
2001	91,183	2,317,234	25,413	(1)	10,311	4.30%
2002	92,606	2,333,856	25,202	(1)	10,189	4.70%
2003	93,368	2,404,506	25,753	(1)	9,846	4.30%
2004	94,009	2,547,832	27,102	34	10,105	4.41%
2005	94,198	2,703,954	28,705	36	10,302	5.30%
2006	95,322	2,833,923	29,730	36	10,321	4.30%
2007	95,618	2,942,261	30,771 *	36	10,275	4.60%
2008	95,980	3,041,990	31,694 *	37	10,125	8.00%
2009	96,250	3,393,390	35,256 *	36	10,066	10.90%

Data sources

(1) Information not readily available

[1]US Bureau of Census

[2]US Department of Commerce, Bureau of Economic Analysis

[3]Floyd County Board of Education

[4]Georgia Department of Labor

* Estimates

Floyd County, Georgia

Principal Employers

Current Year and Nine Years Ago

	2009			2000**		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Floyd Medical Center	2,000	1	4.0%			
Floyd County Schools	1,753	2	3.5%			
Harbin Clinic	1,230	3	2.5%			
Mohawk Industries	1,174	4	2.4%			
Redmond Regional Medical Center	1,167	5	2.4%			
Temple Inland	776	6	1.6%			
Floyd County Government	700	7	1.4%			
City of Rome Government	665	8	1.3%			
Kellogg	625	9	1.3%			
Syntec Industries	350	10	0.7%			
Total	10,440		22.0%	-		0.00%

Source: Chamber of Commerce

** Prior information not available at this time.

Floyd County, Georgia

Full-time-Equivalent County Government Employees by Function/Program

Last Ten Fiscal Years

Function/Program	Full-time Employees as of December 31, 2009									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General government:	203	219	222	185	190	194	174	167	164	172
Public Safety:										
Police & Sheriff										
Officers	186	192	199	189	200	204	197	210	206	214
Civilians	58	53	53	51	59	59	58	58	53	58
Corrections	34	40	54	54	55	55	54	53	55	66
Water	34	33	36	35	35	35	35	38	38	39
Engineering	4	4	4	4	3	3	3	3	4	4
Maintenance	93	90	85	83	93	85	80	80	78	78
Airport	4	4	5	4	4	4	4	4	4	4
Total	616	635	658	605	639	639	605	613	602	635

Sources: Human Resources Department and Finance Department.

Floyd County, Georgia
Operating Indicators by Function
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Function										
Police										
Citations	3,624	4,594	4,287	7,572	7,267	6,090	11,406	13,078	8,791	8,123
Parking violations	-	1	1	-	5	9	6	-	-	-
Fire										
Calls answered	4,340	4,475	4,422	4,236	4,651	4,394	4,705	4,791	4,294	4,275
Emergency medical calls	867	921	1,239	1,180	1,285	1,255	1,506	1,380	1,242	1,318
Inspections	1,243	1,151	761	660	1,321	1,563	1,584	1,424	971	911
Highways and streets										
Street resurfacing (miles)	46	42	35	28	37	44	46	44	25	-

Sources: Various city and county departments.

Floyd County, Georgia
Capital Asset Statistics by Function
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	(1)	(1)	60	62	58	62	63	72	82	76
Patrol zones	5	5	5	5	5	5	5	5	5	5
Fire Stations	10	10	10	10	10	10	10	10	10	10
Public Works										
Streets (miles)	722	725	725	725	723	728	730	726	733	733
Culture and Recreation										
Number of parks	40	43	43	43	43	43	46	44	44	44
Park acreage	712	883	831	831	831	831	831	831	839	839
Playgrounds	24	28	28	27	27	27	27	28	28	28
Recreation centers	14	16	16	16	16	16	16	16	16	16
Baseball/softball diamonds	17	17	17	17	17	17	17	23	23	23
Soccer/football fields	12	12	12	13	13	13	13	15	13	10
Tennis courts	55	53	53	53	53	53	53	47	49	49

Sources: Various county and city departments.

(1) - Not readily available.

FLOYD COUNTY, GEORGIA

Insurance in Force

For the Year Ended December 31, 2009

Property Coverage:	
Buildings, contents, EDP, and mobile equipment	$ 176,116,108
Automobile Liability-All (General and Water System):	
Bodily injury per person per occurrence	500,000
Bodily injury aggregate per occurrence	700,000
Property damage per occurrence	50,000
Airport Liability:	
Products-Completed operations aggregate limit	3,000,000
Hangar keepers liability (per aircraft/ per occurrence)	500,000/ 1,000,000
Comprehensive General Liability:	
Per occurrence limit	1,000,000
Law Enforcement Liability:	
Per occurrence limit	1,000,000
Public officials Errors and Omissions Liability:	
Per wrongful act/ aggregate	1,000,000/ 2,000,000
Crime coverage:	
Blanket employee dishonesty and faithful performance (per employee)	50,000
Statutory bonds	As required/various limits

FLOYD COUNTY, GEORGIA
Miscellaneous Statistical Information

Floyd County was created by Legislative Act in 1832.

Form of Government-Board of Commissioners consisting of five members.

Area-Square Miles	513
Building Permits:	
Issued	114
Estimated Cost	$ 18,900,337
Registered Voters	47,183

Floyd County, Georgia

Report Of Independent Certified Public Accountants In Accordance With The Single Audit Act And *Government Auditing Standards*

December 31, 2009

FLOYD COUNTY, GEORGIA

FOR THE YEAR ENDED DECEMBER 31, 2009

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MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

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

Board of Commissioners
of Floyd County, Georgia
Rome, Georgia

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Floyd County, Georgia as of and for the year ended December 31, 2009, which collectively comprise Floyd County, Georgia's basic financial statements and have issued our report thereon dated June 3, 2010. Our report was modified to include 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 Floyd County Health Department, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs, as item 2009-1 to be a material weakness.

Compliance and Other Matters

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

We also noted certain matters that we reported to management of the County in a separate letter dated June 3, 2010.

The County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the Board of Commissioners of Floyd County, Georgia, others within the entity 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.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 3, 2010

MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Commissioners
of Floyd County, Georgia
Rome, Georgia

Compliance

We have audited the compliance of Floyd County, Georgia with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2009. Floyd 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 Floyd County, Georgia's management. Our responsibility is to express an opinion on Floyd 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 Floyd 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 Floyd County, Georgia's compliance with those requirements.

In our opinion, Floyd County, Georgia complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

Internal Control Over Compliance

Management of Floyd County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Floyd County, Georgia's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our 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 Floyd 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 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.

Schedule of Expenditures of Federal Awards

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 Floyd County, Georgia as of and for the year ended December 31, 2009, and have issued our report thereon dated June 3, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise Floyd County, Georgia's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of management, the members of the Board of Commissioners of Floyd County, Georgia, others within the entity, 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.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 3, 2010

FLOYD COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2009

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
U.S. DEPARTMENT OF JUSTICE			
Passed through the Bureau of Justice Assistance			
Edward Byrne Memorial Justice Grant	16.738	2006-DJ-BX-0043	$ 4,500
Edward Byrne Memorial Justice Grant	16.738	2008-DJ-BX-0260	469
Edward Byrne Memorial Justice Grant	16.738	2009-DJ-BX-0501	33,229
			38,198
Edward Byrne Memorial Justice Grant:			
American Reinvestment and Recovery Act Funds	16.804	2009-SB-B9-0063	173,280
Edward Byrne Memorial Justice Grant:			
American Reinvestment and Recovery Act Funds	16.804	B82-8-011	5,448
			178,728
State Criminal Alien Assistance Program	16.606	2009-AP-BX-0260	10,208
Passed through Criminal Justice Coordinating Council:			
Victims of Crime Act Grant	16.575	C09-8-119	1,384
Total U.S. Department of Justice			**228,518**
U.S. DEPARTMENT OF HOMELAND SECURITY			
Passed through Georgia Homeland Security Office			
Partnership Performance Agreement	97.042	P09-9-059	28,602
Hazard Mitigation Grant	97.039	DR-1686-0012	21,647
Hazard Mitigation Grant	97.039	HMGP 1686-0033	4,150
			25,797
Citizens Corp Program	97.067	2007-GE-T7-0054-BWS#1010	4,580
Citizens Corp Program	97.067	2008-GE-T8-0017-BWS#2084	9,279
Homeland Security Grant	97.067	2008-GE-T8-0017-BWS#2309	41,156
Homeland Security Grant	97.067	BWS#2309	277,328
			332,343
Total U.S. Department of Homeland Security			**386,742**

(continued)

FLOYD COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2009

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Contract or Project Number	Total Expenditures
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through Georgia Emergency Management Association			
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	LO9-9-014	4,593
Passed through the Federal Avaition Administration			
Airport Improvement Program	20.106	AP090-9911-30(15)	960,924
Airport Improvement Program	20.106	3-13-098-14-2008	24,503
Airport Improvement Program	20.106	AP 1000915-32(115)	250,923
			1,236,350
Total U.S. Department of Transportation			**1,240,943**
U.S. DEPARTMENT OF AGRICULTURE			
Passed through Appalchain Regional Commission			
ARC Grant	23.009	10-057-586000827	53,505
Total U.S. Department of Agriculture			**53,505**
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Passed through Office of Community Planning and Development			
Home Investmetn Partnerships Program	14.239	08-m-y-057-1-6006	276,302
Total U.S. Department of Housing and Urban Development			**276,302**
Total Expenditures of Federal Awards			$ **2,186,010**

Note: The above schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. 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." Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

FLOYD COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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?	__X__ yes ____ no
Significant deficiency(ies) identified?	____ yes __X__ none reported
Noncompliance material to financial statements noted?	____ yes __X__ no

Federal Awards

Internal Control over major programs:	
Material weakness(es) identified?	____ yes __X__ no
Significant deficiency(ies) identified?	____ yes __X__ 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?	____ yes __X__ no

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster
20.106	Airport Improvement Grant
97.067	Citizens Corp Program and Homeland Security Grant

Dollar threshold used to distinguish between Type A and Type B programs:	$300,000
Auditee qualified as low-risk auditee?	____ yes __X__ no

SECTION II
FINANCIAL STATEMENT FINDINGS

2009-1 Segregation of Duties – Constitutional Officers

Criteria: Internal controls should be in place which provides reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Condition: Appropriate segregation of duties does not exist between recording, distribution, and reconciliation of cash accounts and other operational functions in the following offices of the constitutional officers: Tax Commissioner, Superior Court Office of Receiver, Probate Court, Magistrate Court, Juvenile Court, Clerk of Superior Court, and Sheriff. Additionally, segregation of duties issues were noted with respect to the accounts of the Law Library.

Context: During our review of internal controls, we noted the following areas in which the constitutional officers lacked a proper segregation of duties:

- Incoming mail is not opened and receipts are not listed by an individual that has no access to cash receipts or accounts receivable records. Additionally, this listing of mail receipts should be subsequently compared to cash receipts records and authenticated copies of deposit slips by an employee having no access to cash.
- Cash receipts are not entered into the books of original entry by a person independent of the mail opening and receipt listing function.
- Custody of checks after signature, but prior to mailing is not handled by an employee who is independent of all payable, disbursing, cash, receiving, and general ledger functions.
- The purchasing functions are performed and purchase orders are prepared by individuals who are not independent of the payables and disbursement function.
- Vendor's month-end statements are not reconciled periodically by an employee independent of the voucher preparation.

Effects or possible effects: Failure to properly segregate duties may allow for errors or irregularities to occur and not be detected in a timely manner by employees in the normal course of performing their assigned functions.

Cause: The size of the constitutional officers' accounting and administrative staff precluded certain internal controls that would be preferred if the office staff were large enough to provide optimum segregation of duties.

Recommendation: We recommend the constitutional officers segregate duties relative to the above processes.

Auditee's Response: The offices listed above will continue to review their respective systems to evaluate and determine the most efficient and effective solution to properly segregate duties between recording, distribution, and reconciliation of accounts to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None noted

SECTION IV
STATUS OF PRIOR AUDIT FINDINGS

2008-1 Governmental Fund Budgets

Condition: State law requires local governments to adopt annual appropriated budgets for all governmental funds or project length budget for capital project funds. Management did not adopt a budget for the Jail Inmate Benefit Fund, which is reported as a special revenue funds for the fiscal year ended December 31, 2008.

Auditee Response/Status: Finding was resolved during 2009.

2008-2 Segregation of Duties – Constitutional Officers

Condition: Appropriate segregation of duties does not exist between recording, distribution, and reconciliation of cash accounts and other operational functions in the following offices of the constitutional officers: Tax Commissioner, Superior Court Office of Receiver, Probate Court, Magistrate Court, Juvenile Court, Clerk of Superior Court, and Sheriff. Additionally, segregation of duties issues were noted with respect to the accounts of the Law Library.

Auditee Response/Status: See current year finding 2009-1.

FINANCE DEPARTMENT

TWELVE EAST 4TH AVENUE, SUITE 205 • POST OFFICE BOX 946 • ROME, GEORGIA 30162
PHONE: 706.291.5225 • FAX: 706.233.0020 • www.floydcountyga.org

Floyd County, Georgia
For Year Ended December 31, 2009

Corrective Action Plan

Expenditures exceeded appropriations at legal level of control.

Management's Response: The County will review monitoring procedures to better anticipate the timeframe for spending grant funds.

FINANCE DEPARTMENT

TWELVE EAST 4TH AVENUE, SUITE 205 • POST OFFICE BOX 946 • ROME, GEORGIA 30162
PHONE: 706.291.5225 • FAX: 706.233.0020 • www.floydcountyga.org

Floyd County, Georgia
For Year Ended December 31, 2009

Corrective Action Plan

2009-1 Segregation of Duties – Constitutional Officers

Management's Response: The County will continue to review duties performed by constitutional office staff to reasonably assure funds are properly accounted for in the normal course of business.

MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Commissioners
Floyd County, Georgia

We have examined management's assertion included in the accompanying Annual Report of 9-1-1 Collections and Expenditures about Floyd County, Georgia's compliance during the fiscal year ended December 31, 2009 with the requirement that information presented in the Annual Report of 9-1-1 Collections and Expenditures is accurate and correct and that 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated, Section 46-5-134. Management is responsible for Floyd County, Georgia (the "County") compliance with this requirement. Our responsibility is to express an opinion on management's assertion about the County's compliance based on our examination.

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

In our opinion, management's assertion that Floyd County, Georgia complied with the aforementioned requirement during the fiscal year ended December 31, 2009 is fairly stated, in all material respects.

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

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 3, 2010

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FLOYD COUNTY GOVERNMENT

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended December 31, 2009

Line No.		O.C.G.A. Reference:		
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one):			
	__X__ Special Revenue Fund ____ Enterprise Fund			
2	Monthly 9-1-1 charge billed to each exchange access facility subscriber:	46-5-134(a)(1)	$ 1.50	
3	Total revenue from exchange access facility subscribers:			$ 640,708
4	Does 9-1-1 system provide automatic number identification of a wireless telecommunications connection? (choose one)			
	__X__ Yes ____ No			
5	If the answer to Line 4 is "yes", indicate below which of the following apply (choose one)			
	__X__ System provides location of base station or cell site	46-5-134(a)(2)(A)		
	__X__ System provides automatic location identification	46-5-134(a)(2)(B)		
6	If the answer to Line 4 is "yes", identify the monthly 9-1-1 charge billed to each wireless telecommunications connection subscriber:	46-5-134(a)(2)	$ 1.50	
7	Total revenue from wireless telecommunications connection subscribers:			$ 1,020,610
8	Total Line 3 plus Line 7 (should equal UCOA Revenue Source 34.2500)			$ 1,661,318
9	Additional revenue sources:			
9a	Federal (UCOA Revenue Source 33.1000) Identify each funding agency individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ -
	_____			$ -
9b	State (UCOA Revenue Source 33.4000) Identify each funding agency individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ -
	_____			$ -
9c	Local (UCOA Revenue Source 33.6000) Identify each unit of local government individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ -
	_____			$ -
9d	Private (UCOA Revenue Source 37.1000) Identify each private source individually. Attach list, if necessary.	46-5-134(j)		
	_____			$ -
	_____			$ -

FLOYD COUNTY GOVERNMENT

Annual Report of 9-1-1 Collections and Expenditures

For the Year Ended December 31, 2009

Line No.		O.C.G.A. Reference:	
10	Investment Income (UCOA Revenue Source 36.1000 through 36.3000)		$ -
11	Other revenue sources not included above. Identify each source individually. Transfers from other funds of the local government should be reported on Line 25 and not included here.		
	Interest earned		$ 4,955
	Miscellaneous		$ 2,042
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
12	Total Revenues (total of all amounts reported on Lines 8 through 11)		$ 1,668,315
	Expenditures (UCOA Activity 3800)		
13	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	
	AT&T Mobility		$ 94,035
	Southern Linc		$ 2,374
	Sprint		$ 5,135
			$ -
			$ -
14	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
14a	Lease costs	46-5-134(f)(1)	$ 2,233
14b	Purchase costs	46-5-134(f)(1)	$ -
14c	Maintenance costs	46-5-134(f)(1)	$ 6,740
15	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(2)	$ 70,825
16	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system: Number of employees classified as: Full time 26 Part time 0		
16a	Salaries and wages	46-5-134(f)(3)	$ 1,004,423
16b	Employee benefits	46-5-134(f)(3)	$ 312,754

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For the Year Ended December 31, 2009

Line No.		O.C.G.A. Reference:	
17	Cost of training of employees who work as dispatchers	46-5-134(f)(3)	$ 3,154
18	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(4)	$ 3,969
19a	Building used as a public safety answering point:		
19a1	Lease costs	46-5-134(f)(5)	$ -
19a2	Purchase costs	46-5-134(f)(5)	$ -
19b	Has the local government completed its street addressing plan? (choose one)	46-5-134(f)(5)	$ -
	__X__ Yes ____ No		
20	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems:		
20a	Lease costs	46-5-134(f)(6)	$ -
20b	Purchase costs	46-5-134(f)(6)	$ -
20c	Maintenance costs	46-5-134(f)(6)	$ -
21	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(7)	$ -
22	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
22a	Lease costs	46-5-134(f)(8)	$ -
22b	Purchase costs	46-5-134(f)(8)	$ -
22c	Maintenance costs	46-5-134(f)(8)	$ -
23	Other expenditures not included in Lines 13 through 22 above. Identify by object and purpose. Transfers to other funds of the local government should be reported on Line 26 and not included here.		
	Dues & subscriptions		$ 496
	Uniforms		$ 1,572
	Postage		$ 482
	Property & casualty insurance		$ 7,053
	Miscellaneous		$ 515
			$ -
			$ -
			$ -
24	Total Expenditures (total of all amounts reported on Lines 13 through 23 above)		$ 1,515,760

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For the Year Ended December 31, 2009

Line No.		O.C.G.A. Reference:	
25	Transfers From Other Funds (identify by fund)		
	_____		$ -
	_____		$ -
26	Transfers To Other Funds (identify by fund)		
	_____		$ -
	_____		$ -
27	Proceeds from Capital Lease (identify by asset class and, if equipment, purpose)		
	_____		$ -
	_____		$ -
28	Net Change in Fund Balance (Line 12 - Line 24 + Line 25 - Line 26 + Line 27)		$ 152,555
29	Fund Balance - Beginning of Year		$ 531,631
30	Fund Balance - End of Year		$ 684,186

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

__X__ Yes ____ No

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

Certification of Local Government Officials

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

Signature of Chief Elected Official Eddie Lumsden Date 6/22/10

Print Name of Chief Elected Official EDDIE LUMSDEN

Title of Chief Elected Official CHAIRMAN

Signature of Chief Financial Officer Gary A. Burkhalter Date 6/22/10

Print Name of Chief Financial Officer GARY A. BURKHALTER