

COMPREHENSIVE ANNUAL FINANCIAL REPORT

CAMDEN COUNTY, GEORGIA

For the Fiscal Year Ended June 30, 2008



COMPREHENSIVE ANNUAL FINANCIAL REPORT

CAMDEN COUNTY, GEORGIA

Post Office Box 99, Woodbine, Georgia 31569

For the Fiscal Year Ended June 30, 2008

*Prepared by
County Finance Department*



CAMDEN COUNTY, GEORGIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 YEAR ENDED JUNE 30, 2008
 TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal.....	A - 1
Principal Officials.....	A - 7
Organization Chart.....	A - 8
GFOA Certificate of Achievement for Excellence in Financial Reporting.....	A - 9
FINANCIAL SECTION	
Independent Auditors' Report.....	B - 1
Management's Discussion and Analysis (MD&A).....	C - 1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets.....	D - 1
Statement of Activities.....	D - 2
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet.....	D - 4
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities.....	D - 6
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	D - 7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	D - 9
Proprietary Funds:	
Statement of Net Assets.....	D - 10
Statement of Revenues, Expenses, and Changes in Fund Net Assets.....	D - 11
Statement of Cash Flows.....	D - 12
Fiduciary Funds:	
Statement of Fiduciary Assets and Liabilities.....	D - 13
Component Units:	
Statement of Net Assets.....	D - 14
Statement of Activities.....	D - 15
Notes to Basic Financial Statements.....	D - 16
Required Supplementary Information Other Than MD&A	
Budgetary Comparison Schedule - General Fund.....	E - 1
Notes to Required Supplementary Information.....	E - 3
Supplementary Data - Combining Fund Financial Statements and Schedules:	
Non-major Governmental Funds:	
Combining Balance Sheet.....	F - 1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	F - 3

CAMDEN COUNTY, GEORGIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 YEAR ENDED JUNE 30, 2008
 TABLE OF CONTENTS

	PAGE
Supplementary Data - Combining Fund Financial Statements and Schedules (continued):	
Budgetary Comparison Schedules - Non-major Governmental Funds:	
Special Revenue Funds:	
Unincorporated Service District.....	F - 5
Curbside Collection Fund.....	F - 6
Jail Construction and Staffing Fund.....	F - 7
Emergency Telephone System.....	F - 8
Shared Assets Fund.....	F - 9
Hotel/Motel Tax Fund.....	F - 10
Fiduciary Funds:	
Combining Statement of Changes in Assets and Liabilities - Agency Funds.....	F - 11
<u>State Mandated Program Information:</u>	
Schedule of Projects Constructed with Special Sales Tax Proceeds -	
Special Purpose Local Option Sales Tax # 4.....	F - 13
Special Purpose Local Option Sales Tax # 5.....	F - 14
Special Purpose Local Option Sales Tax # 6.....	F - 16
Schedule of Required Expenditures Generated by the Hotel / Motel Tax.....	F - 17

STATISTICAL SECTION

General Fund Revenues by Source - Last Ten Fiscal Years.....	G - 1
General Fund Expenditures by Function - Last Ten Fiscal Years.....	G - 2
Net Assets by Component - Last Six Years.....	G - 3
Change in Net Assets - Last Six Years.....	G - 4
Tax Revenues by Source - Last Ten Fiscal Years.....	G - 6
Fund Balances, Governmental Funds - Last Ten Fiscal Years.....	G - 7
Changes in Fund Balances, Governmental Funds - Last Ten Years.....	G - 8
Assessed Value and Estimated Actual Value of all Taxable Property - Last Ten Fiscal Years.....	G - 10
Property Tax Rates - Direct and Overlapping Governments - Last Ten Calendar Years.....	G - 12
Principal Taxpayers.....	G - 13
Property Tax Levies and Collections (General Fund Only) - Last Ten Fiscal Years.....	G - 14
Ratio of Outstanding Debt by Type.....	G - 15
Computation of Direct and Overlapping Debt.....	G - 16
Computation of Legal Debt Margin.....	G - 17
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Expenditures - Last Ten Fiscal Years.....	G - 18
Pledged Revenue Coverage - Last Ten Fiscal Years.....	G - 19
Demographic Statistics.....	G - 20
Principal Employers - Current Year and Nine Years Ago.....	G - 22
Miscellaneous Statistics.....	G - 23
Capital Asset Statistics by Function - Last Six Years.....	G - 25
Full-Time Equivalent Camden County Employees by Function - Last Ten Fiscal Years.....	G - 26
Operating Indicators by Function - Last Six Years.....	G - 27

CAMDEN COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2008
TABLE OF CONTENTS

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	H - 1
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133.....	H - 3
Schedule of Findings and Questioned Costs.....	H - 5
Status of Prior Year Major Federal Award Program Audit Findings.....	H - 12
Schedule of Expenditures of Federal Awards.....	H - 14



LETTER OF TRANSMITTAL

LIST OF PRINCIPAL OFFICIALS

ORGANIZATIONAL CHART

**GFOA CERTIFICATE OF ACHIEVEMENT FOR
EXCELLENCE IN FINANCIAL REPORTING**

Board of County Commissioners

200 East 4th Street / P.O. Box 99 • Woodbine, GA 31569
Phone: (912) 576.5601 • Fax: (912) 576.5647 • www.co.camden.ga.us



January 14, 2009

To the Chairman, Commissioners of the Board, and the Citizens of Camden County, Georgia:

The Comprehensive Annual Financial Report of Camden County, Georgia for the fiscal year ended June 30, 2008, is hereby submitted. It has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. The data is presented in a manner designed to fairly present the financial position and financial activities of the county's various funds.

State law requires the County to submit an annual report of the financial records and transactions audited by an independent certified public accountant. This document is submitted in fulfillment of this requirement. The role of the auditors is to audit the financial statements to determine if the basic financial statements are free of material misstatements and to assess the accounting principles used. Based on their findings, they express an opinion on the fairness of the statements and disclose material weaknesses. Karp, Ronning, & Tindol, PC, Certified Public Accountants, have issued an unqualified ("clean") opinion of the Camden County financial statements for the year ended June 30, 2008. The auditor's have placed an adverse opinion for the shared assets program which is located in the single audit section of the CAFR. The independent auditor's report is located in the front of the financial section.

Responsibility for the accuracy of the data presented as well as completeness and fairness of presentation of this report rests with County management. In developing and evaluating Camden County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding both safeguarding of assets against loss from unauthorized use and/or disposition and reliability of financial records for preparing financial statements and maintaining accountability for assets. In the concept of reasonable assurance, we recognize that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

"Leadership that Listens"

STEVE L. HOWARD
County Administrator

O. BRENT GREEN
County Attorney

WILLIS KEENE, JR.
Commissioner, District 1

KATHERINE NISI ZELL - Vice Chair
Commissioner, District 2

STEPHEN L. BERRY
Commissioner, District 3

CHARLENE SEARS
Commissioner, District 4

DAVID L. RAINER - Chair
Commissioner, District 5

The Comprehensive Annual Financial Report (CAFR) is presented in four sections: introductory, financial, statistical, and Single Audit. The introductory section includes this transmittal letter, the County's organizational chart and a list of principal officials. The financial section includes the basic financial statements as well as the auditor's unqualified opinion on the basic financial statements. The financial section also includes management's discussion and analysis (MD&A), which is a narrative introduction, overview, and analysis of the basic financial statements located immediately after this letter. The MD&A compliments this letter of transmittal and should be read in conjunction with it. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The Single Audit section includes various reports on internal control and compliance with laws and regulations as well as a schedule of expenditures of federal awards as required by the Single Audit Act of 1996 and the U.S. Office of Management and Budget Circular A-133 Audits of States, Local Governments and Non-Profit Organizations. Also, as required by State law, certain data pertaining to state legislation are included in this section.

Profile of the County

The Camden County Board of Commissioners is a political body, incorporated under the laws of the State of Georgia in 1777. The County is located in the most southeastern corner of Georgia. The County consists of 689 square miles and has a current estimated population of almost 46 thousand. The County is empowered by State statute to levy a property tax on both real and personal property located within its legal boundaries.

The County has used the County Administrator form of government since 1979, the first year that an Administrator was hired. Prior to 1979, the Chairman of the Board of Commissioners served as the administrator. The Board is composed of five members elected from geographical districts throughout the county. Board members serve four-year staggered terms. Annually, the Board elects a chairman and a vice-chairman. The Board appoints the County Administrator for a term that is determined by the Board on a contractual basis. As its Chief Executive Officer, the Administrator has general supervisory and administrative responsibility for all departments and personnel of the County, other than constitutional offices. The Board also appoints the County Attorney for a one year term, renewable each January.

The County has two component units, which are legal organizations for which the County is financially accountable, the Joint Development Authority and the Camden County Board of Health.

The County provides a full range of services countywide. These services include public safety, public works, health and social services, recreation, culture, planning and zoning, court related functions, and general administrative services. All funds, organizations, institutions, agencies,

"Leadership that Listens"

STEVE L. HOWARD County Administrator	O. BRENT GREEN County Attorney	
WILLIS KEENE, JR. Commissioner, District 1	KATHERINE NISI ZELL - Vice Chair Commissioner, District 2	STEPHEN L. BERRY Commissioner, District 3
CHARLENE SEARS Commissioner, District 4	DAVID L. RAINER - Chair Commissioner, District 5	

departments, and offices that are not legally separate are, for financial reporting purposes, part of Camden County and are included with the financial data of the county. An annual budget is prepared in accordance with State law. The level of legal budgetary control is at the department level in each fund. For management purposes, budgetary control is maintained from the departmental appropriations in each line item. The control for appropriations in constitutional offices is at the departmental level only. County policy dictates the department head may change appropriations within their budget with the approval of the County Administrator and /or Finance Director. All appropriations that exceed total departmental levels must be approved by the Board of Commissioners.

Local Economy

Even with the current economic outlook around the Country, the County continues to have an increased value added to the digest year after year. The increase this fiscal year was approximately \$96.1 million added to the digest or approximately \$1.1 million actual new revenues. Due to this continued increase, the County was able to maintain the millage rate at 12 mils. For the prior five years in a row, the millage has been reduced from 17 mils to 12 mils. This was due to the continued growth in real property from homes and businesses throughout the County. The County issued 62 single family (which is 54 fewer than last fiscal year) and 8 commercial building permits last year (which is 2 more than last fiscal year). In addition, there were 5 subdivisions that were started or planned this fiscal year with 6 active developments applying for building permits.

The three most significant changes in the general fund budget by function were general government, public safety, and public works. The increase in general government (approximately \$300,000) was mostly attributable to health insurance and property and liability insurance. For the first time in many years, Public Safety actually had an overall decrease of \$1.6 million. The public safety cost component consists of the Sheriff, Jail, EMS, Coroner, Animal Control, and EMA. The decrease was mostly between the Sheriff's department budget and the Jail budget. Lastly, there was an increase of approximately \$500,000 was to allow the road department adequate funding for minor road projects and bridge repairs. These types of projects would normally come from SPLOST. However, SPLOST funding for road projects has been exhausted. While other function areas also had increases, their total dollar increases are not significant and some function areas actually decreased from last year.

Tourism is still a major contributor to the local economy. With Interstate 95 running north and south through the County, taxes for local operations and infrastructure (LOST and SPLOST) continued to grow every year. However, with the increase in gas costs this year and no particular sign of recovery in the near future, both taxes were flat this year for the first time in many years. A new submarine, USS Georgia, was stationed here at Kings Bay this year.

"Leadership that Listens"

STEVE L. HOWARD
County Administrator

O. BRENT GREEN
County Attorney

WILLIS KEENE, JR.
Commissioner, District 1

KATHERINE NISI ZELL - Vice Chair
Commissioner, District 2

STEPHEN L. BERRY
Commissioner, District 3

CHARLENE SEARS
Commissioner, District 4

DAVID L. RAINER - Chair
Commissioner, District 5

The United States Naval Submarine Base (NSB) Kings Bay is the largest submarine base on the east coast. It continues to contribute a large military and civilian payroll to the local economy. While they have begun a reconditioning process which removes the submarines from this base during this process, the current impact of this conditioning process has not been felt. Camden County experienced a higher unemployment rate of 6.2%, over last year. It was expected due to the increase of unemployment nationwide. Camden County is still better than the Georgia statewide unemployment rate of 6.9%.

The overall economic outlook for Camden County is beginning to slow down as a result of the national economic down turn. There are many subdivisions that have either have established infrastructure, are actually building homes, or have a planned community development. There are some developers that have placed their building and infrastructure on hold which will place them in better position for start-up when the economy begins to recover. There still continues to be evidence of growth due to a few commercial developments and small shopping areas.

Long-Term Financial Planning

As the local economy begins to shrink, it will require the County to be more aggressive in identifying and acquiring grants and other forms of revenue to enhance the County's ability to keep our debt structure at a minimum level. The County has not acquired any new debt to report.

Relevant Financial Policies

Cash that is temporarily idle during the year was invested primarily in notes issued by Federal agencies, the State's Georgia Fund One, and local Certificates of Deposit. All investments were collateralized in accordance with State law. The total amount of interest earned in all funds for fiscal year 2007-2008 was \$918,728 for governmental activities and \$320,423 for business-type activities. While the governmental activities interest earned was down slightly, the interest rates have dropped again since last year causing this minor variance. Business type activities actually increased slightly due to having more dollars invested.

Major Initiatives and Accomplishments

It has been eight months since the adoption of Camden County's first ever Strategic Plan. Since its inception, county departments have worked diligently to achieve many of the goals set forth within the Strategic Plan focus areas of Growth & Development, Fiscal Sustainability and Organizational Excellence. In the area of Growth & Development, several key goals will be addressed in the next fiscal year including a Unified Development Code, a Joint Comprehensive Plan, Impact Fees and the Service Delivery Strategy. Camden County will be working cooperatively with the Cities of Kingsland, St. Marys and Woodbine to complete both the Joint Comprehensive Plan and the Service Delivery Strategy. Camden County is considering tackling

"Leadership that Listens"

STEVE L. HOWARD
County Administrator

O. BRENT GREEN
County Attorney

WILLIS KEENE, JR.
Commissioner, District 1

KATHERINE NISI ZELL - Vice Chair
Commissioner, District 2

STEPHEN L. BERRY
Commissioner, District 3

CHARLENE SEARS
Commissioner, District 4

DAVID L. RAINER - Chair
Commissioner, District 5

the preparation of the Service Delivery Strategy in-house rather than contracting with a third party which would provide a significant cost savings. Camden County has also endorsed the East Coast Greenway and Rails-to-Trails projects within Camden County. These projects will provide a trail system that would eventually link major subdivisions, parks and recreational facilities, schools and communities, providing an alternate means of transportation through bicycle and pedestrian paths in Camden County.

In the focus area of Fiscal Sustainability, Camden County continues to apply for grants that could benefit the various departments as a means of alternative revenue. We are also utilizing the current position of a Management Analyst to analyze cost savings initiatives, and determine the effectiveness and efficiency of current county programs and services.

Camden County has already begun to take steps to implement programs which either increase revenue, and/or reduce costs while promoting Organizational Excellence including its Suggestions To Assist in Reduced Spending (STARS) program, in-house training, Georgia Power efficiency study and a contract for the ACCG Inmate Medical Administrative Services Only Program. Other initiatives started that will streamline areas and/or reduce employee time spent on tasks include the implementation of Incode software, utilization of county intranet for in-house job postings and pertinent documents and forms, and installation of track-it software.

Camden County will continue to proactively approach areas addressed in the Strategic Plan and capitalize on areas that we are able to either increase revenues or decrease costs associated with monetary or productivity values.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Camden County, Georgia for its comprehensive annual financial report for the fiscal year ended June 30, 2007. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. Camden County Board of Commissioners has received a Certificate of Achievement for the last eight consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting this report to GFOA to determine its eligibility for this fiscal year.

“Leadership that Listens”

STEVE L. HOWARD
County Administrator

O. BRENT GREEN
County Attorney

WILLIS KEENE, JR.
Commissioner, District 1

KATHERINE NISI ZELL - Vice Chair
Commissioner, District 2

STEPHEN L. BERRY
Commissioner, District 3

CHARLENE SEARS
Commissioner, District 4

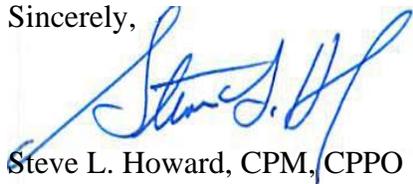
DAVID L. RAINER - Chair
Commissioner, District 5

SWANA Award: On Thursday, November 29, 2007, the Solid Waste Association of North America (SWANA) – Georgia Chapter presented Mr. Lannie Brant, Camden County’s Solid Waste Director and Orville Saunders, Assistant Solid Waste Director, with the award for Outstanding Landfill Operations for 2007. The Municipal Solid Waste (MSW) and the Construction & Demolition (C&D) landfills were recognized as being the best in the State of Georgia for excellence in operations, financial strength, resourcefulness and community involvement. SWANA particularly acknowledged the landfills for their resourcefulness of the solid waste management program. There is an active collection and curbside recycling program for household recyclables, white goods, and furniture. Mr. Brant and Mr. Saunders were supported in attendance by Vice Chair Katherine Nisi Zell and County Administrator Steve Howard at the awards ceremony in Savannah, Georgia.

Establishment of Charity Committee: Recognizing the need and opportunity to give back to the community, Camden County has established a Charity Committee. Employees throughout the County Government Departments are giving their time to help those in need by supporting local and national charitable organizations through fundraising events and community involvement in 2008. During the 2008 American Cancer Society’s Relay for Life, Camden County’s Charity Committee, along with all those involved, helped raise over \$2,000.00 toward this very worthy cause.

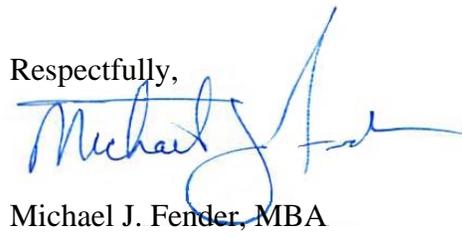
The preparation of this report could not have been accomplished without the professional, efficient, and dedicated services of the entire staff in the Finance Department. I would also like to recognize the active involvement and continuing professional efforts of the auditors from the firm of Karp, Ronning, and Tindol, P.C., who have been instrumental in the completion of the associated audit and detailed information.

Sincerely,



Steve L. Howard, CPM, CPPO
County Administrator

Respectfully,



Michael J. Fender, MBA
Director of Finance and Budget

“Leadership that Listens”

STEVE L. HOWARD
County Administrator

O. BRENT GREEN
County Attorney

WILLIS KEENE, JR.
Commissioner, District 1

KATHERINE NISI ZELL - Vice Chair
Commissioner, District 2

STEPHEN L. BERRY
Commissioner, District 3

CHARLENE SEARS
Commissioner, District 4

DAVID L. RAINER - Chair
Commissioner, District 5

**CAMDEN COUNTY, GEORGIA
BOARD OF COMMISSIONERS**

2007-2008

CHAIRMAN, District Five	Preston Rhodes
VICE-CHAIRMAN, District Four	Charlene Sears
District Two	Katherine Nisi Zell
District Three	Steven Berry
District Five	David L. Rainer

Steve L. Howard
County Manager

Jodi Gregory
County Clerk

O. Brent Green
County Attorney

Department of Finance

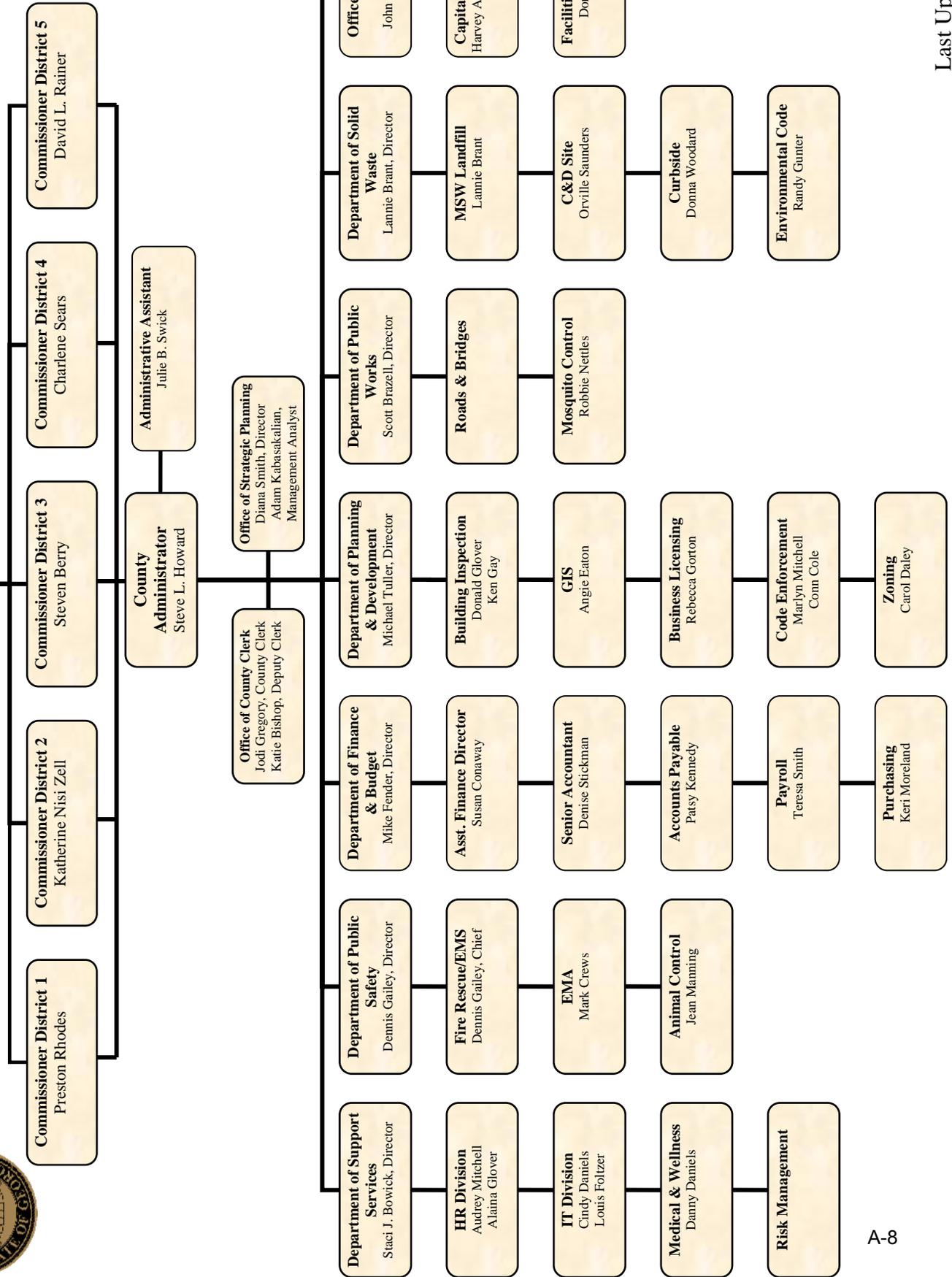
Director of Finance	Michael J. Fender
Assistant Director of Finance	Susan M. Conaway
Senior Accountant	Denise W. Stickman
Payroll Officer	Teresa W. Smith
Purchasing Officer	Keri E. Moreland
Accounts Payable Officer	Patsy P. Kennedy
Accounting Clerk	Vacant

Independent Auditor
Karp, Ronning, & Tindol, P.C.
Certified Public Accountants



Board of County Commissioners Organizational Chart

The Citizens of Camden County



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Camden County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

*123 ABERCORN STREET
SAVANNAH, GEORGIA 31401*

INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Commissioners of the
County of Camden, 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 Camden County, Georgia (County), as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Camden County, Georgia's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit financial statements of the Camden County Board of Health, which represents 22 percent and 57 percent, respectively, of the assets and revenues of the 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 Camden County Board of Health, is based solely on the report of other auditors.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2009, on our consideration of Camden County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of the report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Required Supplementary Information

The Management's Discussion and Analysis and the required supplementary information other than Management's Discussion and Analysis beginning on page C-1 and E-1, 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.

Other Supplementary Information

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, supplementary data - combining nonmajor fund financial statements and schedules, state mandated program information, and statistical tables listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the County. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the County. The supplementary data - combining nonmajor fund financial statements, schedules and state mandated program information, and the schedules of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory 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.

Karp, Ronning & Tindol, P.C.

January 14, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

Our discussion and analysis of the financial performance of Camden County provides an overview of the County's financial activities for the fiscal year ended June 30, 2008. The intent of this management discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, financial statements and notes to the financial statements to enhance their understanding of the County's actual financial performance. In addition, there is supplementary information following these financial statements, which may be of interest to the reader.

The basic financial statements contain three components:

- 1) Government-wide financial statements including the Statement of Net Assets and the Statement of Activities which provide a broad, long-term overview of the County's finances.
- 2) Fund financial statements, including the balance sheets, that provide a greater level of detail of revenues and expenditures and focus on how well the County has performed in the short term in the most significant funds, and
- 3) Notes to the financial statements.

This discussion and analysis is intended to serve only as an introduction to Camden County's financial statements.

OVERALL ANALYSIS

The financial operations of the County have remained stable since last fiscal year, despite an increase in unemployment and unstable economic conditions, nationwide. These results reflect the County's overall financial position.

Financial Highlights:

- Camden County's assets exceeded its liabilities at June 30, 2008 by \$157,085,533 (net assets). Of this amount, only \$9,799,219 (unrestricted net assets) may be used to meet the County's ongoing obligations to the citizens and creditors.
- The County's total net assets decreased \$5,809,464 at June 30, 2008 from the previous year. There was a decrease of \$6,981,656 resulting from governmental activities and an increase of \$1,172,192 resulting from business-type activities.
- Capital Assets had a net book value of \$142,809,700, a decrease of \$1,477,485 over the prior fiscal year. The decrease was due mostly to the final infrastructure phase in for historic assets that were carrying accumulated depreciation. The general government's capital assets decreased by \$1,328,198 and the business-type activities increased by \$149,287.
- Total long-term liabilities for Camden County decreased by \$397,097 from the previous fiscal year. Governmental activities decreased by \$383,951, which was due primarily to payments made on outstanding capital leases. Business-type activities decreased by \$13,146. The decrease was mostly due to the annual principle payment of the bonds.
- At June 30, 2008, Camden County's governmental funds balance sheet reports combined ending fund balances of \$18,220,604, a decrease of \$6,158,367 over the previous fiscal year. The total fund balance for all of the various fund types, are currently unreserved. The decrease is due mostly to the use of the Special Local Option Sales Tax for approved projects.

- The General Fund reported an unreserved fund balance of \$6,320,111, an increase over last fiscal year of \$1,922,986. The actual available cash in the bank from all general fund accounts at June 30, 2008 was \$5,673,638, an increase of \$2,257,057 over last fiscal year. Overall, general fund assets increased as did the liabilities. Assets increased by \$2,441,936 to \$8,793,299 and liabilities decreased by \$518,950 to \$2,473,188.

OVERVIEW OF THE FINANCIAL STATEMENTS

Government-wide Financial Statements:

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private sector business. The Statement of Net Assets and the Statement of Activities provide information about the activities of the County as a whole, presenting both an aggregate and long-term view of the finances. These statements include all assets and liabilities using the accrual basis of accounting. This basis of accounting includes all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

Both statements attempt to distinguish functions of Camden County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Governmental activities reported in the statements include General Government, Judiciary, Public Safety, Public Works, Health, Culture and Recreation, Housing and Development, and Interest on Long-Term Debt. Business-type activities in Camden County include solid waste activities.

The government-wide financial statements can be found on pages D-1 to D-3 of this report.

Fund Financial Statements:

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Like other state and local governments, Camden County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Camden County government can be divided into three categories: governmental, proprietary and fiduciary funds.

Governmental funds - Governmental funds, presented on pages D-4 to D-9, essentially account for the same functions as those reported under the government-wide statement of net assets and statement of activities. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year and is a narrower focus than the government-wide financial statements. Such information may be useful in evaluating Camden County's near-term financing requirements and available resources.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-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 facilitate this comparison between governmental funds and governmental activities. These reconciliations are on pages D-6 and D-9,

respectively.

The County's fund financial statements provide detailed information about the most significant funds – not the County as a whole. The County's governmental funds use the following accounting approach. The majority of the County's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's operations and the services it provides.

Proprietary funds - Camden County maintains and presents one type of proprietary fund, an enterprise fund found on pages D-10 to D-12 of this report.

Enterprise funds report, in greater detail, the same information presented as business-type activities in the Government-wide Financial Statements. The Solid Waste Management Fund is the only major proprietary fund.

Fiduciary Funds - Camden County uses fiduciary funds to account for resources held for the benefit of parties outside the county government. Agency funds are the only fiduciary funds of the County. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of the fiduciary funds are not available to support Camden County government's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. These funds are aggregated on page D-13.

Component Units - There are two component units reported within the basic financial statements on pages D-14 to D-15: Camden County Joint Development Authority and Camden County Board of Health. Although these units are legally separate entities, they are important because the County has a significant financial interest in both entities.

Notes to the Financial Statements - The notes provide additional information that are essential to a full understanding of the data provided in both government-wide and fund financial statements. Notes are presented on pages D-16 to D-34 of the report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budget process. The County adopts an annual expenditure budget for its general and special revenue funds. A budgetary comparison schedule has been provided for the General Fund as required supplementary information. This required supplementary information begins on page E-1 of this report. Combining statements and schedules referred to earlier, which present more detailed view of non-major funds used in governmental funds begin on page F-1. This section includes budget to actual schedules for non-major special revenue funds. Also included are statements for agency funds which appear on page F-11 and F-12. Reports related to the SPLOST programs for the County appear on pages F-12 through F-14. Additional information about the County, which may be of interest to the reader, may be found under the Statistical section of this report beginning with page G-1.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The County's combined net assets (government and business-type activities) for the fiscal year totaled \$157.1 million. The following table and chart presents Camden County's total net assets for the fiscal year ended June 30, 2008:

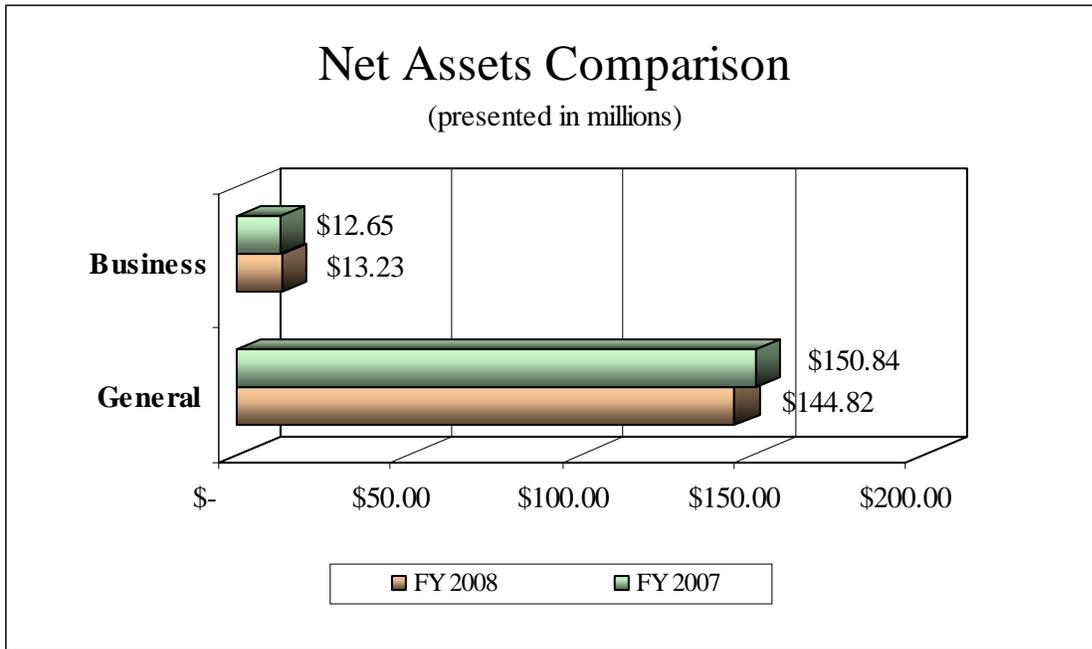
Camden County's Changes in Net Assets
Governmental Activities
Fiscal Year Ending June 30, 2008

	Fiscal Year 2008	Fiscal Year 2007	Difference	Percentage Change
Current assets	\$ 23,816,899	\$ 28,410,160	\$ (4,593,261)	-16.17%
Capital assets, net	127,097,567	128,425,765	(1,328,198)	-1.03%
Total assets	<u>\$ 150,914,466</u>	<u>\$ 156,835,925</u>	<u>\$ (5,921,459)</u>	-3.78%
Current liabilities	4,369,028	2,924,880	1,444,148	49.37%
Non-current liabilities	2,687,733	3,071,684	(383,951)	-12.50%
Total liabilities	<u>\$ 7,056,761</u>	<u>\$ 5,996,564</u>	<u>\$ 1,060,197</u>	17.68%
Net assets :				
Invested in capital assets, net of related debt	\$ 125,865,777	\$ 127,673,516	\$ (1,807,739)	-1.42%
Restricted	10,847,037	19,281,096	(8,434,059)	-43.74%
Unrestricted	7,144,891	3,884,749	3,260,142	83.92%
Total net assets	<u>\$ 143,857,705</u>	<u>\$ 150,839,361</u>	<u>\$ (6,981,656)</u>	-4.63%

Camden County's Changes in Net Assets
Business-Type Activities
Fiscal Year Ending June 30, 2008

	Fiscal Year 2008	Fiscal Year 2007	Difference	Percentage Change
Current assets	\$ 8,148,962	\$ 7,102,957	\$ 1,046,005	14.73%
Capital assets, net	15,712,133	15,861,420	(149,287)	-0.94%
Total assets	<u>\$ 23,861,095</u>	<u>\$ 22,964,377</u>	<u>\$ 896,718</u>	3.90%
Current liabilities	684,994	356,739	328,255	92.02%
Non-current liabilities	9,948,273	9,961,419	(13,146)	-0.13%
Total liabilities	<u>\$ 10,633,267</u>	<u>\$ 10,318,158</u>	<u>\$ 315,109</u>	3.05%
Net assets :				
Invested in capital assets, net of related debt	\$ 10,573,500 *	\$ 10,470,213	\$ 103,287	.99%
Restricted	-	-	-	0.00%
Unrestricted	2,654,328	2,176,006	478,322	3.78%
Total net assets	<u>\$ 13,227,828 *</u>	<u>\$ 12,646,219</u>	<u>\$ 581,609</u>	4.60%

* See explanation on page C-7



The largest portion of the County's net assets (86.9%) reflect its investment in capital assets such as land, buildings, and equipment, less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (6.9%) represents resources that are subject to external restrictions on how they may be used. This means that they are restricted either by law or ordinance to be solely for specified uses within their individual funds. The remaining balance of unrestricted net assets (6.2%) may be used to meet the County's ongoing obligations to citizens and creditors. Internally imposed designations of resources are not presented as restricted net assets.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets for the government as a whole. As noted in the tables and chart above, the governmental net assets decreased by 4.6% and the business-type net assets increased by 4.6%.

Changes in net assets

Camden County's changes in net assets represent a picture in time of the annual activities and their results in shaping a positive or negative effect on operations for the fiscal year. The following table and chart presents the County's changes in net assets for the fiscal year ended June 30, 2008.

Camden County's Changes in Net Assets
Governmental Activities
Fiscal Year Ending June 30, 2008

	Fiscal Year 2008	Fiscal Year 2007	Difference	Percentage Change
Revenues :				
Program Revenues :				
Charges for services	\$ 5,490,885	\$ 5,613,347	\$ (122,462)	-2.2%
Operating grants and contributions	954,489	150,483	804,006	534.3%
Capital grants and contributions	718,713	1,185,776	(467,063)	-39.4%
General Revenues :				
Property taxes	18,488,069	13,247,567	5,240,502	39.6%
Sales taxes	12,425,906	13,220,535	(794,629)	-6.0%
Other taxes	1,888,194	2,172,419	(284,225)	-13.1%
Unrestricted investment earnings	918,731	1,149,719	(230,988)	-20.1%
Miscellaneous	142,807	167,518	(24,711)	-14.8%
Total Revenues	\$ 41,027,794	\$ 36,907,364	\$ 4,120,430	11.2%
Expenses :				
General Government	\$ 7,586,621	\$ 7,287,855	\$ 298,766	4.1%
Judiciary	2,532,108	2,879,095	(346,987)	-12.1%
Public Safety	14,763,537	14,664,016	99,521	0.7%
Public Works	19,923,177	14,218,728	5,704,449	40.1%
Health	785,026	729,220	55,806	7.7%
Culture and recreation	945,492	864,569	80,923	9.4%
Housing and development	1,355,312	1,118,324	174,286	21.2%
Interest on long-term debt	118,177	70,914	47,263	66.6%
Total Expenses	\$ 48,009,450	\$ 41,832,721	\$ 6,176,729	14.8%
Change in net assets	\$ (6,981,656)	\$ (4,925,357)	\$ (2,056,299)	41.7%
Net assets - beginning	\$150,839,361	\$155,764,718	\$ (4,925,357)	-3.2%
Net assets - ending	\$143,857,705	\$150,839,361	\$ (6,981,656)	-4.6%

The County was able to increase revenues by 11.2% over last year. It was the result of significant increases in grant dollars and property taxes. It is difficult to maintain a consistent amount of grant and contribution dollars from fiscal year to fiscal year due to the nature and length of time of each contract. The primary reason for the major increase in operating grants and contributions (534.3%) is that there are a few operating grants from the State of Georgia that were for one year only and others are not renewable. Capital grants and contributions (39.4%) decreased over last year due mostly to a federal grant for construction of a health facility and DOT grants from the State of Georgia. There was a decrease in the investment earnings (20.1%) due to steady construction on the renovation of the historic courthouse, the purchase of capital equipment, and other road projects. This caused the large amount of funds normally available in capital improvements and SPLOST to not be available for investment. In addition, the actual earning rate was also slightly less than the prior year rate. The largest segments of total revenue by type are in charges for service, 13.4%; property taxes, 45.1%; and sales taxes, 30.1%.

The County's expenses cover a wide range of services. The total increase in expenses over last year

was 14.8%. The three largest increases by percentage over last year's actual are in public works (40.1%), housing and development (21.2%), interest on long-term debt (66.6%). The largest expense this fiscal year by type is public works. The increase in public works was due mostly to the amount of general increase allowed for operations for roads, culvert, and bridge work, the actual costs incurred for capital equipment, and completing scheduled capital projects for various buildings in the County. The increase for housing and development was mostly due to two items. The first was the hiring of a new position, the Erosion-Sediment Control Inspector. The position actually earns more revenue than the cost of the position with fees for the impact of wetlands and plan reviews. The second item was due to the completion of a health facility with a federal grant. The increase of interest for the long-term debt came from a missed payment last year due to a misunderstanding on the part of the lending institution's agreement with the County. The total decreases in net assets for governmental activities amounted to \$7.0 million. The largest factor that caused the decrease was due to the increased SPLOST expenditures of other municipalities charged to public works.

**Camden County's Changes in Net Assets
Business-Type Activities
Fiscal Year Ending June 30, 2008**

	Fiscal Year 2008	Fiscal Year 2007	Difference	Percentage Change
Revenues :				
Program Revenues :				
Charges for services	\$ 4,606,311	\$ 6,497,120	\$ 1,890,809	-29.1%
General Revenues :				
Unrestricted investment earnings	320,423	204,902	115,521	56.4%
Gain (loss) on sale of assets	10,943	-	10,521	100.0%
Miscellaneous	2,238	-	2,238	100.0%
Total Revenues	<u>\$ 4,939,915</u>	<u>\$ 6,702,022</u>	<u>\$(1,762,107)</u>	-26.3%
Expenses :				
Solid Waste	\$ 2,855,429	\$ 2,530,221	\$ 325,208	12.9%
Depreciation & Amortization	640,655	571,949	68,706	12.0%
Interest Expense	271,639	279,058	(7,419)	-2.7%
Total Expenses	<u>\$ 3,767,723</u>	<u>\$ 3,381,228</u>	<u>\$ 386,495</u>	11.4%
Changes in net assets	<u>\$ 1,172,192</u>	<u>\$ 3,320,794</u>	<u>\$(2,148,602)</u>	-64.7%
Net assets - beginning	<u>\$ 12,055,636</u>	<u>\$ 9,325,425</u>	<u>\$ 2,730,211</u>	35.6%
Net assets - ending	<u>\$ 13,227,828</u> *	<u>\$ 12,646,219</u>	<u>\$ 581,609</u>	4.6%

* The beginning balance has been restated by \$590,583 from prior year – see notes to the financial statements – therefore the gross increase in net assets between FY 2007 and FY 2008 totals \$1,172,192.

The actual revenues have decreased substantially this fiscal year. Overall, revenues decreased by 29.1%. This was due mostly to a weakened economy for building materials, which is a key component of the financial strength of the C & D site. In addition, materials that would normally have come to the site were used as road base. Construction material has begun to come into the C & D Site again. The earnings on investments increase (56.4%) is the result of the large cash balances available for investment from prior years and the growth in the Certificate of Deposit set aside for closure.

The operational type expenses for solid waste increased by 11.4% this year, due mostly to three events. The

first is an annual appropriation for closure and post-closure costs related to the C & D Industrial and Hwy 110 Landfills . The second was for the continued construction of a new cell for C & D site. The third is an addition to depreciation and amortization. The business-type activities net assets increased by \$1.2 million for the fiscal year ended June 30, 2008. While the total revenue is down from last fiscal year, the continued tonnage being accepted at the C & D landfill site is still a large portion of the total revenue collections. The C & D site is for construction and demolition type materials from surrounding areas. These type materials cost much less in operation cost than the normal household garbage taken in at the Hwy 110 landfill site.

FINANCIAL ANALYSIS OF CAMDEN COUNTY'S FUNDS

Camden County utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds:

Governmental funds provide information on near-term inflows, outflows, and balances of available resources. The governmental fund types include the general fund, special revenue, and capital projects funds. The General Fund and two Capital Project funds: SPLOST 5 Fund and SPLOST 6 Fund are reported as the County's major funds. The remaining funds of the County are aggregated and presented as Other Governmental Funds. As of June 30, 2008, Camden County governmental funds reported combined fund balances of \$18,220,604, a decrease of \$6,158,367 over the prior fiscal year's balances. The governmental funds had no reserved fund balance this fiscal year.

General Fund

The general fund is the chief operating fund of the County. At June 30, 2008, the total fund balance in the general fund was \$6,320,111. The total amount is unreserved at this time. The increase of \$1,922,986 was the result of additional collections for charges for services and fines and forfeitures. It also included decreases in expenses for general government, judiciary, and public works. Specifically, increases in intergovernmental revenues consisting of DOT reimbursements, ambulance fee collections and Probate Court fines were the additional revenues. The largest decrease from total expenses was due to a State grant reimbursement for the road department's use of materials on bridge construction. The budget was amended to reflect the additional reimbursement for the road department materials used. In addition, savings from non usage of contingency, the retirement of the prior Tax Commissioner, and the fact that the death penalty cases were reduced all contributed to the increase in fund balance this fiscal year. The general fund balance information may be seen on page D-4. The details of the revenues, expenses, and budget for this fund can be seen on pages E-1 and E-2.

SPLOST

SPLOST #6 began receiving collections in September 2007, effective July 1, 2007, in the amount of \$70 million. The fund will collect sales taxes for six years. The County's portion of the new SPLOST is \$18.6 million. The referendum approved capital projects unique to Kingsland, St. Marys, Woodbine, and the County for buildings, roads, streets, bridges, and drainage projects. Of the ten building projects approved for Camden County, three have been started. There was an increase to the fund balance this fiscal year of \$2,737,927 or a total fund balance of \$1.0 million. The increase was due exclusively to prior years revenue collections and earned interest. The fund balance information may be seen on page D-4. The current revenue and expense details are available on page D-7.

SPLOST #5 began receiving collections in March 2003, effective January 1, 2003, in the amount of \$30 million. The fund will collect sales taxes for five years. The County's portion of the SPLOST is \$10 million. The referendum approved capital projects unique to Kingsland, St. Marys, Woodbine, and the County for buildings, roads, streets, bridges, and drainage projects. All of the County's road projects dollars have been used for construction of new roads and renovations of existing roads and bridges. Of the eleven building projects for Camden County, eight are complete, two are substantially complete, and one remains to be completed. The cities have remaining amounts of \$6.3 million. There was a decrease to the fund balance this fiscal year of \$8,814,494 for a total fund balance of \$9.4 million. The decrease was due to the planned use of fund balance for the remaining projects in the fund. The fund balance information may be seen on page D-4. The current revenue and expense details are available on page D-7.

Proprietary Funds

Proprietary fund statements provide the same information as in the business activities column of the government-wide statements, only in greater detail. Camden County currently utilizes only one enterprise fund at this time in the proprietary fund financial statements, the solid waste enterprise fund. An enterprise fund is required to be used to account for the operations for which a fee is charged to external users for goods or services.

Operations at the SR 110 landfill site and the C & D landfill resulted in an increase of \$1,172,192 to the net assets this fiscal year. The increase was due mostly to controlling costs while maintaining customers for the continued tonnage base. While there are other landfill operations in the area, County pricing is very attractive when comparing the pricing and hauling of other landfills. While revenues reflect a lower collection rate as compared to last fiscal year, the total revenues are well above the annual operational costs.

At June 30, 2008, total net assets amounted to \$13,227,828 for the enterprise fund as compared to \$12,055,636 at June 30, 2007. The change in net assets is mostly the result of positive operations as well as other non-operating revenues and expenses. Annual depreciation costs account for approximately 18% of the total operating costs. The closure and post closure requirements also continue to be a major cost factor to the fund each fiscal year. The fund maintains a restricted cash account for the accumulation of this required liability for the three landfill sites (the Vacuna landfill site has been closed). The current balance in the account is \$4,607,986. Additional detail on the enterprise fund may be seen on pages D-10 to D-12.

CAPITAL ASSETS

The Statement of Net Assets present capital assets in two groups: those assets subject to depreciation, such as equipment or operational facilities and those assets not subject to depreciation such as land and construction-in-progress. At June 30, 2008, Camden County's net capital assets for both governmental activities and business-type activities totaled \$142,809,700. Capital assets, includes assets both purchased and donated, land, buildings, system improvements, machinery and equipment, roads, bridges, and major drainage structures. Capital Assets decreased by \$1,477,485 or .10%, over fiscal year 2007. The decrease is due mostly to related depreciation expense in excess of capital outlay. The largest increase in capital asset activity is due primarily to construction in progress for building and road projects. Capitalized assets this fiscal year include \$5.1 million from SPLOST 5 and \$.9 million from SPLOST 6.

Infrastructure is included in the capital assets. Infrastructure assets include roads, bridges, and major drainage systems. There is not an actual addition nor deletion to infrastructure relating to capital assets this fiscal year. All of the infrastructure projects are in progress and so are included in the Construction in Progress amount. All historic data with their associated costs and depreciation for roads, bridges, and drainage projects have been added to the capital assets total. This detail information on governmental activities may be seen on page D-25.

Major capital asset events during the current fiscal year include the following:

Construction in progress additions for fiscal year 2008 are \$5,479,269. Of this amount approximately \$2.7 million was used for construction on the Historic Courthouse Renovation, \$2.1 million was used for construction on the Renovation of the Ralph Bunche Complex (this project will provide an area for health, senior citizens, and head start for children), \$.3 million was to begin the construction of a stand alone Emergency Management Facility. The remaining portion was mostly used to work on projects for roads and bridges.

Additional information on Camden County's capital assets for the business-type activities can be found in Note III.C, on page D - 26.

DEBT ADMINISTRATION

The long-term liabilities at June 30, 2008 totaled \$12,636,006. Of this amount, \$2,687,733 relates to the governmental activities and \$9,948,273 relates to the business-type activities. Debt for governmental activities decreased a net amount of \$383,951 from fiscal year FY2007. The net decrease is a direct result of the County's annual payments on prior year obligations for capital leases. The long-term liabilities from

business-type activities had a net decrease of \$13,146 over the June 30, 2007 balance. This net decrease is due mostly to two items. The first is the annual accrual increase in closure and post closure cost of \$264,306 and the actual reduction of this liability for the closed landfill (Vacuna Road) of \$18,254. The second is a decrease due to the County's annual payments on prior year obligations, revenue bonds, of \$265,000. Additional information on Camden County's debt can be found in Note III.F, on pages D-29 to D-31.

BUDGETARY HIGHLIGHTS

The budgetary comparison schedule of the General Fund is provided as required supplementary information other than MD&A and can be found on pages E-1 to E-3. Additional budgetary comparison schedules of the special revenue funds can be found within other supplementary information found on pages F-1 through F-10. Budget columns are provided for both the original budget adopted for fiscal year 2008 as well as the final adopted budget. A column for actual resources (revenues), appropriations (expenses), and a column for any variances between final budget and actual are also provided. Resources and appropriations are discussed net of transfers in or out.

The difference in the adopted budget and the final budget, for the general fund for FY 2008 was \$178,500. On the revenue side, there were two key areas of additional expected collections. The County established a new position for the Erosion-Sediment Control Inspector. Upon consulting with other similar sized counties, it was determined that fines and fees (\$52,500) would be able to pay for this new position. There was also a reimbursement for bridge replacement projects from the Georgia Department of Transportation in the amount of \$129,100. There was also one unexpected revenue increase.

Increases for the expense side of the final budget consisted mostly of the revenue amendments as stated above; the new position of Erosion-Sediment Control Inspector and payments made for materials used to repair several bridges that fell into an emergency repair status.

There were several purchases of equipment and confiscated assets made this fiscal year for capital outlay totaling \$1,410,023. The most significant equipment purchases (\$924,800) were ambulances for EMS to replace existing units. In addition, there were vehicles for general government, sheriff, and planning and building that totaled approximately \$79,400. There was also a boat purchased (\$84,500) with confiscated assets. There was new software and hardware purchased for finance and human resources departments in the amount of \$107,700. In addition, there were small equipment purchases such as computers, fuel monitoring system, lawn tractors, and mosquito sprayer purchased County wide that totaled approximately \$213,600.

General Fund

While general operations of Camden County are for a governmental unit, they are similar to directing a large multi-million dollar business. Budget amendments are approved throughout the year to more accurately reflect the ongoing changes and to abide by state laws. The original budget was adopted on July 17, 2007. The total resources (revenues) actually recorded for this fiscal year was \$27,655,207, which reflects a positive variance of \$565,781 more than the final budgeted figure as seen on page E-1. There are three major key contributing factors for the positive budget variance. Explanations for individual major category variances and actual differences from fiscal year to fiscal year in resources are as follows:

- ❖ There was a negative variance for licenses and permits of \$14,860 this fiscal year. It represents the fact that Camden County is beginning to see some of the housing slow down in the nationwide economy with the reduction in building permits pulled for construction.
- ❖ Intergovernmental had a positive variance of \$98,289. As discussed in the prior fiscal year, due to a timing issue for collections on a grant from the State of Georgia (specific to County wide transportation), there was a negative variance. However, this fiscal year these revenues were collected.
- ❖ Due to better collection efforts, some additional ambulance transports, and an increase for commissions on tax collections, there was a large positive variance of \$216,925 for service charges.
- ❖ There was also a large positive variance in fines and forfeitures of \$214,947. The entire variance is attributable to an increase in the amount collected for bond receipts through the Probate Court.

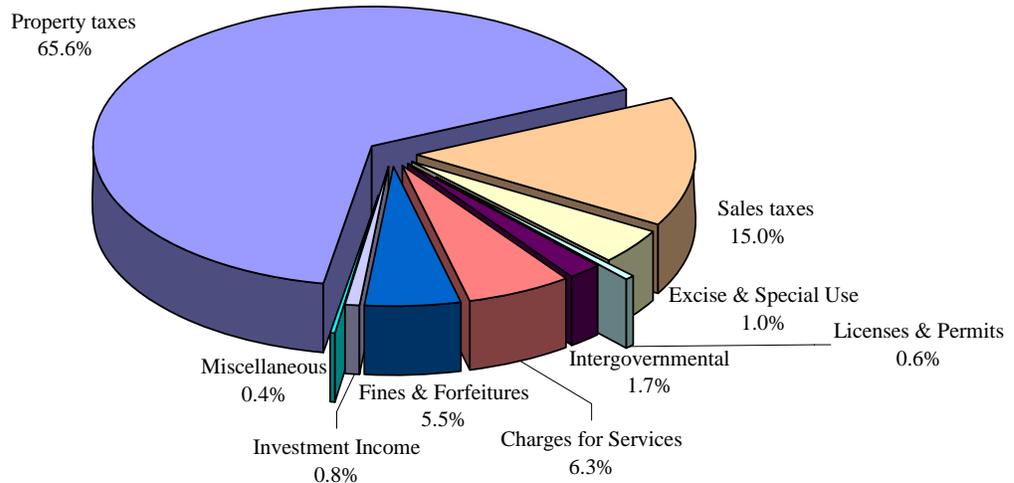
- ❖ There was a positive variance in miscellaneous revenues of \$34,168 split with half due to additional office rents from the State and the other half coming from a surplus sale conducted this fiscal year.

The comparison of increases and decreases of actual revenues for the last two fiscal years are reflected in the following chart. Additional information on budget verses actual revenues for the current fiscal year ending June 30, 2008, may be seen on E-1.

Camden County Revenues
General Fund Revenues
Fiscal Year Ending June 30, 2008

Revenues	2008 Actual	2007 Actual	Increase (Decrease)	% Change
Taxes				
Property taxes	\$ 18,149,296	\$ 14,348,371	\$ 3,800,925	20.9%
Sales taxes	4,141,354	4,418,132	(276,778)	-6.7%
Excise and Special Use Taxes	1,148,205	1,441,734	(293,529)	-25.6%
Licenses & Permits	170,740	200,500	(29,760)	-17.4%
Intergovernmental	483,389	139,983	343,406	71.0%
Charges for Services	1,732,242	1,533,494	198,748	11.5%
Fines & Forfeitures	1,515,647	2,232,644	(716,997)	-47.3%
Investment Income	207,557	283,410	(75,853)	-36.5%
Miscellaneous	106,777	120,398	(13,621)	-12.8%
Totals	<u>\$ 27,655,207</u>	<u>\$ 24,718,666</u>	<u>\$ 2,936,541</u>	10.6%

General Fund Revenues - FY 2008 (total \$27,655,207)



The total appropriations (expenditures) actually recorded for this fiscal year was \$25,313,431, excluding transfers out. This figure is \$990,071 less than the final budgeted figure. The most significant positive variance by category is in public works, which is explained below. Due to the additional budget amendments at year end, there are no negative variances to report. There are a few significant increases by category when comparing increases and decreases of actual expenses for the last two fiscal years. These increases are reflected in the following chart.

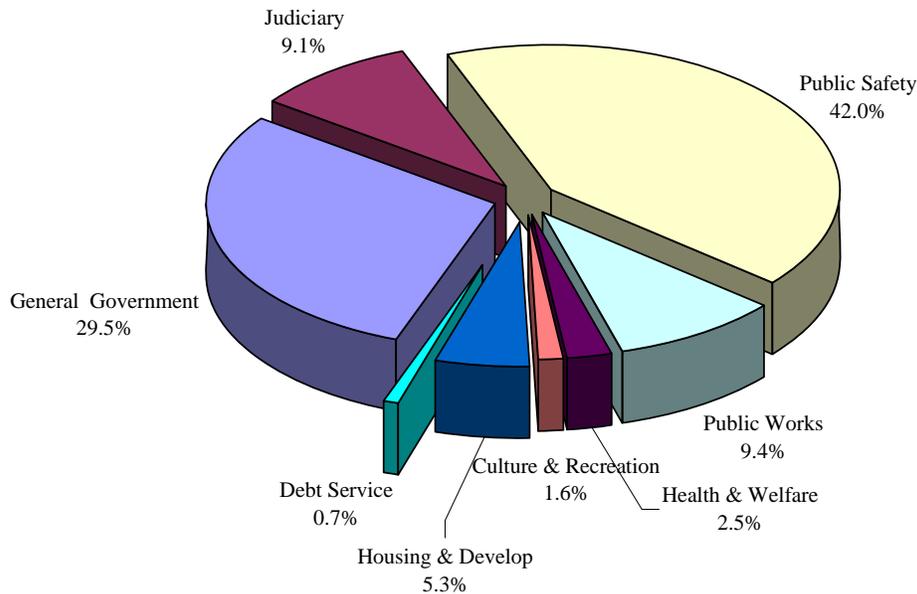
- ❖ General government had a positive variance of \$290,769, due mostly to three sources. The first and most significant is due to savings realized from not committing the contingency budget dollars available. The second was due to transferring less general fund dollars out to the emergency telephone fund that anticipated. The third was due to savings realized from the office of the tax commissioner. The personnel costs were reduced when the long time commissioner retired. There was one additional small contribution from the tax assessor's office as they did not use all of the contracted services for reassessments this fiscal year.
- ❖ Judiciary saw a positive variance this fiscal year of \$125,570 due to four key events. The largest savings were in superior court as they did not have to utilize the budget for death penalty cases. There were also savings for personnel costs due to timing in the probate court. Juvenile court was able to save on contracted services for additional legal help as well as not requiring additional court reporting work. The district attorney's office saved on building repairs and the use of court supplements to defendants in cases brought to trial
- ❖ Public works was the largest positive variance of all the categories, totaling \$548,364. This large positive variance was due mostly to not completing all of the originally planned projects as presented in the budget. The savings was seen in outside road projects to hire outside assistance, rental equipment, tires and tubes, repairs and maintenance, and various repair materials such as sand, gravel, and culverts.

The comparison of increases and decreases of actual expenses for the last two fiscal years are reflected in the following chart. Additional information on budget verses actual expenses for the current fiscal year ending June 30, 2008, may be seen on E-1 and E-2.

Camden County Expenses
 General Fund Expenditures
 Fiscal Year Ending June 30, 2008

Expenses	2008 Actual	2007 Actual	Increase (Decrease)	% Change
General Government	\$ 7,462,956	\$ 7,168,802	\$ 294,154	4.1%
Judiciary	2,315,536	2,423,881	(108,345)	-4.5%
Public Safety	10,619,469	12,171,104	1,551,635	-12.7%
Public Works	2,371,595	1,884,739	486,856	25.8%
Health & Welfare	626,946	596,657	30,289	5.1%
Culture & Recreation	404,453	387,654	16,799	4.3%
Housing & Develop	1,332,773	1,100,380	232,393	21.1%
Debt Service	179,703	159,874	19,829	12.4%
Totals	\$ 25,313,431	\$ 25,893,091	\$ (579,660)	-2.2%

General Fund Expenditures - FY 2008
 (total \$25,313,431)



ECONOMIC, FISCAL YEAR 2008 BUDGETS, AND RATES

The County adopted a general fund budget of \$28,388,264 for fiscal year 2009 on May 20, 2008, beginning July 1, 2008. This is an increase of \$1,298,838 or a 4.8% increase over last fiscal year's balance. The additional revenue increase came from real property tax growth. The growth in the digest was from natural growth from the previous year as well as a reassessment on the commercial property within the county. While most all departments had some increase, the expenditures increase was due mostly to two departments. Half of the increase was for EMS which added additional personnel to staff unmanned fire stations. Along with staffing, came the obvious increases for uniforms, fuel, and other utilities for station usage. The main reason for this push was to decrease the ISO rating (directly effecting insurance rates to homeowners) for the entire county. Special appropriations had a significant increase based on increases for debt service payments on leases, senior citizens programs, and county wide transportation. The other significant increase came from health as it was increased to cover projected expenses for the fiscal year. The millage rate for calendar year 2008, or fiscal year 2009, was reduced to 11.70 mils. The total reduction in the millage rate since fiscal year 2003 is 5.30 mils.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview for the governmental operations of Camden County. It is designed for anyone with an interest in our government's finances and management. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to the Director of Finance and Budget, Camden County, P. O. Box 99, Woodbine, Georgia 31569. Camden County also supports a website for questions and concerns about this report. In addition, the website contains prior year's CAFRs and other operational reports. The website may be accessed at co.camden.ga.us/



BASIC FINANCIAL STATEMENTS





**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**



CAMDEN COUNTY, GEORGIA

STATEMENT OF NET ASSETS

JUNE 30, 2008

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Component Units</u>
ASSETS				
Cash and investments	\$ 6,948,541	\$ 3,160,296	\$ 10,108,837	\$ 1,380,313
Receivables	4,406,170	225,473	4,631,643	495,774
Internal balances	(6,502)	6,502	-	-
Prepaid	25,285	-	25,285	-
Deferred charges	-	148,705	148,705	-
Restricted cash and investments	12,443,405	4,607,986	17,051,391	-
Capital assets				
Land and construction in progress	20,131,156	3,359,855	23,491,011	501,296
Other capital assets, net of depreciation	106,966,411	12,352,278	119,318,689	301,753
Total capital assets	<u>127,097,567</u>	<u>15,712,133</u>	<u>142,809,700</u>	<u>803,049</u>
Total assets	<u>150,914,466</u>	<u>23,861,095</u>	<u>174,775,561</u>	<u>2,679,136</u>
LIABILITIES				
Accounts payable and accrued expenses	4,000,454	600,195	4,600,649	63,900
Other liabilities	165,366	-	165,366	389,395
Unearned revenue	178,556	-	178,556	-
Accrued interest	24,652	84,799	109,451	-
Long-term liabilities				
Due within one year	1,388,385	1,212,744	2,601,129	13,002
Due in more than one year	1,299,348	8,735,529	10,034,877	44,402
Total liabilities	<u>7,056,761</u>	<u>10,633,267</u>	<u>17,690,028</u>	<u>510,699</u>
NET ASSETS				
Invested in capital assets, net of related debt	125,865,777	10,573,500	136,439,277	803,049
Restricted for:				
Capital projects	10,442,726	-	10,442,726	-
Public safety	404,311	-	404,311	-
Other board of health projects	-	-	-	247,273
Unrestricted	7,144,891	2,654,328	9,799,219	1,118,115
Total net assets	<u>\$ 143,857,705</u>	<u>\$ 13,227,828</u>	<u>\$ 157,085,533</u>	<u>\$ 2,168,437</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2008

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General Government	\$ 7,586,621	\$ 1,127,142	\$ 295,215	\$ -
Judiciary	2,532,108	1,478,616	21,137	-
Public Safety	14,763,537	2,250,665	471,100	-
Public Works	19,923,177	634,462	-	718,713
Health and Welfare	785,026	-	-	-
Culture and Recreation	945,492	-	167,037	-
Housing and Development	1,355,312	-	-	-
Interest on Long-term debt	118,177	-	-	-
Total governmental activities	<u>48,009,450</u>	<u>5,490,885</u>	<u>954,489</u>	<u>718,713</u>
Business-type activities:				
Solid Waste	3,767,723	4,606,311	-	-
Total business-type activities	<u>3,767,723</u>	<u>4,606,311</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 51,777,173</u>	<u>\$ 10,097,196</u>	<u>\$ 954,489</u>	<u>\$ 718,713</u>
Component Units				
Camden County Joint Development Authority	\$ 347,566	\$ -	\$ -	\$ -
Camden County Health Department	1,345,794	562,104	397,597	-
Total component units	<u>\$ 1,693,360</u>	<u>\$ 562,104</u>	<u>\$ 397,597</u>	<u>\$ -</u>

General revenues:

Taxes:
Property taxes, levied for general purposes
Sales taxes for general purposes
Special purpose local option sales taxes
Lodging taxes for tourism
Other taxes
Grants and contributions not restricted to specific programs
Unrestricted investment earnings
Miscellaneous
Gain (loss) on sale of asset
Total general revenues
Change in net assets
Net assets - beginning, <i>restated</i>
Net assets - ending

Net (Expense) Revenue and Changes in Net Assets

Primary Government

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Component Units</u>
\$ (6,164,264)		\$ (6,164,264)	
(1,032,355)		(1,032,355)	
(12,041,772)		(12,041,772)	
(18,570,002)		(18,570,002)	
(785,026)		(785,026)	
(778,455)		(778,455)	
(1,355,312)		(1,355,312)	
(118,177)		(118,177)	
<u>(40,845,363)</u>		<u>(40,845,363)</u>	
-	\$ 838,588	838,588	
-	838,588	838,588	
<u>(40,845,363)</u>	<u>838,588</u>	<u>(40,006,775)</u>	
-	-	-	\$ (347,566)
-	-	-	(386,093)
-	-	-	<u>(733,659)</u>
18,488,069	-	18,488,069	-
4,141,354	-	4,141,354	-
8,284,552	-	8,284,552	-
21,137	-	21,137	-
1,867,057	-	1,867,057	-
-	-	-	733,055
918,731	320,423	1,239,154	54,630
142,807	2,238	145,045	-
	10,943	10,943	222,171
<u>33,863,707</u>	<u>333,604</u>	<u>34,197,311</u>	<u>1,009,856</u>
(6,981,656)	1,172,192	(5,809,464)	276,197
150,839,361	12,055,636	162,894,997	1,892,240
<u>\$ 143,857,705</u>	<u>\$ 13,227,828</u>	<u>\$ 157,085,533</u>	<u>\$ 2,168,437</u>





FUND FINANCIAL STATEMENTS

CAMDEN COUNTY, GEORGIA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2008

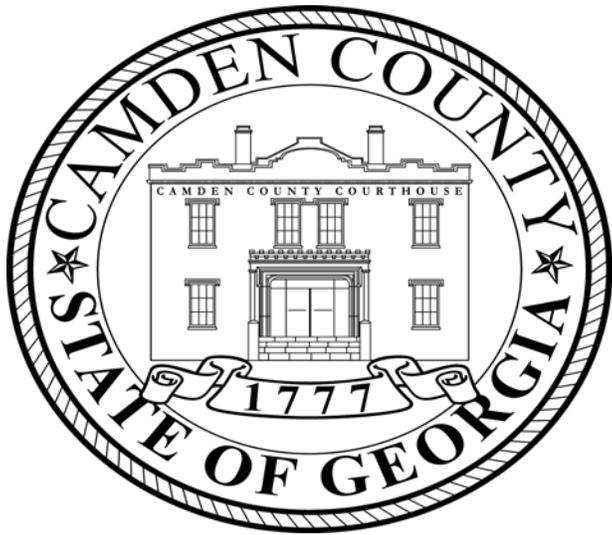
	<u>General Fund</u>	<u>SPLOST 5</u>	<u>SPLOST 6</u>	<u>Other Governmental Funds</u>
ASSETS				
Cash and investments	\$ 5,673,638	\$ -	\$ -	\$ 1,274,903
Receivables	1,238,460	-	-	665,903
Due from other funds	675,451	128,953	-	330,876
Due from other governments	1,180,465	-	1,303,600	17,740
Prepaid items	25,285	-	-	-
Restricted cash and investments	-	10,314,784	1,359,960	768,661
Total assets	<u>\$ 8,793,299</u>	<u>\$ 10,443,737</u>	<u>\$ 2,663,560</u>	<u>\$ 3,058,083</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 940,804	\$ 1,043,036	\$ 1,168,763	\$ 337,349
Due to other funds	338,557	-	452,774	350,451
Other payables	71,213	-	-	117,882
Payable to other governments	-	-	-	153,803
Deferred revenue	809,674	-	-	620,797
Other accrued expenses	312,940	-	-	20,032
Total liabilities	<u>2,473,188</u>	<u>1,043,036</u>	<u>1,621,537</u>	<u>1,600,314</u>
Fund balances:				
Unreserved, reported in:				
General fund	6,320,111	-	-	-
Special revenue funds	-	-	-	686,920
Capital projects funds	-	9,400,701	1,042,023	770,849
Total fund balances	<u>6,320,111</u>	<u>9,400,701</u>	<u>1,042,023</u>	<u>1,457,769</u>
Total liabilities and fund balances	<u>\$ 8,793,299</u>	<u>\$ 10,443,737</u>	<u>\$ 2,663,560</u>	<u>\$ 3,058,083</u>

**Total
Governmental
Funds**

\$	6,948,541
	1,904,363
	1,135,280
	2,501,805
	25,285
	12,443,405
\$	<u>24,958,679</u>

\$	3,489,952
	1,141,782
	189,095
	153,803
	1,430,471
	332,972
	<u>6,738,075</u>

	6,320,111
	686,920
	<u>11,213,573</u>
	<u>18,220,604</u>
\$	<u>24,958,679</u>



CAMDEN COUNTY, GEORGIA

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES

JUNE 30, 2008

Total fund balance, governmental funds	\$ 18,220,604
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Assets.	127,097,567
Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.	1,251,919
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Assets. See the long-term debt note.	(2,687,733)
Interest on long-term debt is not accrued in governmental funds, but rather recognized as an expenditure when due. The liability is reported in the statement of activities	(24,652)
Net Assets of Governmental Activities in the Statement of Net Assets	<u>\$ 143,857,705</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2008

	<u>General Fund</u>	<u>SPLOST 5</u>	<u>SPLOST 6</u>
REVENUES			
Taxes	\$ 19,033,027	\$ -	\$ -
Sales and miscellaneous taxes	4,405,828	-	8,284,552
Licenses and permits	170,740	-	-
Intergovernmental	483,389	671,796	-
Charges for services	1,732,242	-	-
Fees and fines	1,515,647	-	-
Investment earnings	207,557	536,694	37,258
Miscellaneous	106,777	-	-
Total revenues	<u>27,655,207</u>	<u>1,208,490</u>	<u>8,321,810</u>
EXPENDITURES			
Current:			
General government	7,462,956	-	-
Judicial	2,315,536	-	-
Public Safety	10,619,469	-	-
Public Works	2,371,595	4,907,090	2,718,165
Health and Welfare	626,946	-	-
Culture and Recreation	404,453	-	2,011,830
Housing and Development	1,332,773	-	-
Debt Service:			
Principal	144,580	-	-
Interest and other charges	35,123	-	-
Capital Outlay	-	5,115,894	853,888
Total expenditures	<u>25,313,431</u>	<u>10,022,984</u>	<u>5,583,883</u>
Excess (deficiency) of revenues over expenditures	<u>2,341,776</u>	<u>(8,814,494)</u>	<u>2,737,927</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	(418,790)	-	-
Total other financing sources (uses)	<u>(418,790)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,922,986	(8,814,494)	2,737,927
Fund balances - beginning	4,397,125	18,215,195	(1,695,904)
Fund balances - ending	<u>\$ 6,320,111</u>	<u>\$ 9,400,701</u>	<u>\$ 1,042,023</u>

Other Governmental Funds	Total Governmental Funds
\$ 29,625	\$ 19,062,652
903,531	13,593,911
-	170,740
498,600	1,653,785
1,390,735	3,122,977
678,784	2,194,431
137,219	918,728
38,767	145,544
<u>3,677,261</u>	<u>40,862,768</u>
-	7,462,956
-	2,315,536
3,154,403	13,773,872
998,166	10,995,016
-	626,946
468,074	2,884,357
-	1,332,773
340,932	485,512
58,372	93,495
1,080,890	7,050,672
<u>6,100,837</u>	<u>47,021,135</u>
<u>(2,423,576)</u>	<u>(6,158,367)</u>
418,790	418,790
-	(418,790)
<u>418,790</u>	<u>-</u>
(2,004,786)	(6,158,367)
3,462,555	24,378,971
<u>\$ 1,457,769</u>	<u>\$ 18,220,604</u>

CAMDEN COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2008

Net change in fund balances - total governmental funds:	\$ (6,158,367)
Amounts reported for Governmental Activities in the Statement of Activities are different because:	
<p>Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.</p>	
This is the amount by which capital outlay \$7,316,462 exceeded (was less than) depreciation \$8,639,809 in the current period.	(1,323,347)
This is the amount of donated assets	(19,417)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, retirements) is to decrease net assets.	(4,851)
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.	165,027
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds.	485,512
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(24,652)
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:	
Claims and judgments	(89,067)
Compensated absences	(12,494)
Change in net assets of governmental activities	<u>\$ (6,981,656)</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

JUNE 30, 2008

	<u>Enterprise Funds</u> <u>Solid Waste Fund</u>
ASSETS	
Current assets:	
Cash and investments	\$ 3,160,296
Accounts receivable, net	225,473
Due from other funds	6,502
Restricted cash and investments	4,607,986
Total current assets	<u>8,000,257</u>
Non-current assets:	
Deferred charges	148,705
Capital assets:	
Land and construction in progress	3,359,855
Land improvements, net of depreciation	11,186,541
Buildings, net of depreciation	168,961
Equipment and furniture, net of depreciation	996,776
Total non-current assets	<u>15,860,838</u>
Total assets	<u>23,861,095</u>
 LIABILITIES	
Current liabilities:	
Accounts payable	598,642
Salaries payable	1,553
Accrued interest payable	84,799
Compensated absences	13,895
Closure/post closure	923,849
Revenue bonds payable - current	275,000
Total current liabilities	<u>1,897,738</u>
Non-current liabilities:	
Compensated absences	27,794
Estimated accrued closure/post closure costs	3,695,399
Revenue bonds payable (net of deferred amounts)	5,012,336
Total non-current liabilities	<u>8,735,529</u>
Total liabilities	<u>10,633,267</u>
 NET ASSETS	
Invested in capital assets, net of related debt	10,573,500
Unrestricted	2,654,328
Total net assets	<u>\$ 13,227,828</u>

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

CAMDEN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS
PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2008

	Enterprise Funds
	Solid Waste Fund
REVENUES	
Charges for services	\$ 4,606,311
Miscellaneous	2,238
Total operating revenues	<u>4,608,549</u>
OPERATING EXPENSES	
Personal services	1,334,231
Contractual services	123,255
Utilities	289,038
Repairs and maintenance	204,204
Other supplies and expenses	892,277
Depreciation	640,655
Total operating expenses	<u>3,483,660</u>
Operating income (loss)	<u>1,124,889</u>
NON-OPERATING REVENUES (EXPENSES)	
Interest and investment revenue	320,423
Bond issuance cost	(12,424)
Interest expense	(271,639)
Gain (loss) on sale of capital assets	10,943
Total non-operating revenue (expenses)	<u>47,303</u>
Change in net assets	1,172,192
Total net assets - beginning, restated	<u>12,055,636</u>
Total net assets - ending	<u>\$ 13,227,828</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2008

	<u>Enterprise Funds</u> <u>Solid Waste Fund</u>
Cash flows from operating activities:	
Cash received from customers	\$ 4,483,007
Cash payments to suppliers for goods and services	(921,088)
Cash payments to employees for services	(1,339,830)
Net cash provided (used) by operating activities	<u>2,222,089</u>
Cash flows from noncapital financing activities:	
Borrowings from (repayments to) other funds	<u>(3,145)</u>
Net cash provided (used) by noncapital financing activities	<u>(3,145)</u>
Cash flows from capital and related financing activities:	
Proceeds from sale of assets	10,943
Acquisitions and construction of capital assets	(504,002)
Principal payments on debt	(265,000)
Interest payments on debt	(275,260)
Net cash (used) by capital and related financing activities	<u>(1,033,319)</u>
Cash flows from investing activities:	
Interest earned on cash and investments	<u>320,423</u>
Net cash provided (used) by investing activities	<u>320,423</u>
Net increase (decrease) in cash and cash equivalents	1,506,048
Cash and cash equivalents, beginning of year	6,262,234
Cash and cash equivalents, end of year	<u>\$ 7,768,282</u>
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating income (loss)	<u>\$ 1,124,889</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	640,655
Change in assets and liabilities:	
Decrease (increase) in other/accounts receivables	(125,542)
(Decrease) Increase in accounts payable and accrued liabilities	336,035
(Decrease) increase in accrued closure / post closure costs	<u>246,052</u>
Total adjustments	<u>1,097,200</u>
Net cash provided (used) by operating activities	<u>\$ 2,222,089</u>

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

D-12

CAMDEN COUNTY, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS

JUNE 30, 2008

	<u>Agency Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,393,273
Total assets	<u>\$ 1,393,273</u>
LIABILITIES	
Due to others	\$ 1,393,273
Total liabilities	<u>\$ 1,393,273</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF NET ASSETS

COMPONENT UNITS

JUNE 30, 2008

	Camden County Joint Development Authority	Non-major Camden County Board of Health	Total Component Units
ASSETS			
Cash and investments	\$ 913,991	\$ 466,322	\$ 1,380,313
Receivables	408,524	22,068	430,592
Due from others	-	65,182	65,182
Capital assets			
Land, improvements, and construction in progress	501,296	-	501,296
Other capital assets, net of depreciation	272,557	29,196	301,753
Total assets	<u>2,096,368</u>	<u>582,768</u>	<u>2,679,136</u>
LIABILITIES			
Accounts payable	21,736	42,164	63,900
Other liabilities	362,258	27,137	389,395
Long-term liabilities:			
Due within one year	3,863	9,139	13,002
Due in more than one year	7,844	36,558	44,402
Total liabilities	<u>395,701</u>	<u>114,998</u>	<u>510,699</u>
NET ASSETS			
Invested in capital assets, net of related debt	773,853	29,196	803,049
Restricted for			
Other purposes	-	247,273	247,273
Unrestricted	926,814	191,301	1,118,115
Total net assets	<u>\$ 1,700,667</u>	<u>\$ 467,770</u>	<u>\$ 2,168,437</u>

CAMDEN COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2008

	Program Revenues			Net (Expenses) Revenue and Change in Net Assets	
	Expenses	Charges for Services	Operating Grants and Contributions	Camden County Joint Development Authority	Non-Major Camden County Board of Health
Camden County Joint Development Authority					
Governmental activities:					
Development activities	\$ 251,998	\$ -	\$ -	\$ (251,998)	\$ -
Interest on long-term debt	95,568	-	-	(95,568)	-
Total Camden County Joint Development Authority	<u>347,566</u>	<u>-</u>	<u>-</u>	<u>(347,566)</u>	<u>-</u>
Camden County Board of Health					
Governmental activities:					
Public health services	<u>1,345,794</u>	<u>562,104</u>	<u>397,597</u>	<u>-</u>	<u>(386,093)</u>
Total Camden County Board of Health	<u>1,345,794</u>	<u>562,104</u>	<u>397,597</u>	<u>-</u>	<u>(386,093)</u>
Total component units	<u>\$ 1,693,360</u>	<u>\$ 562,104</u>	<u>\$ 397,597</u>	<u>(347,566)</u>	<u>(386,093)</u>
General revenues:					
Other grants and contributions				564,504	168,551
Unrestricted investment earnings				54,630	
Gain on sale of assets				222,171	
Total general revenues				<u>841,305</u>	<u>168,551</u>
Change in net assets				493,739	(217,542)
Net assets - beginning				1,206,928	685,312
Net assets - ending				<u>\$ 1,700,667</u>	<u>\$ 467,770</u>

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP are used by the County as discussed below.

A. Reporting entity

The County is a political subdivision of the State of Georgia and is governed by a five member Board of County Commissioners. All five members represent a geographical district within the County. There are additional officers elected countywide. State law pertaining to county government provides for the independent election of these county officials. The officials are all part of the County's legal entity. These elected officials are the Sheriff, Tax Commissioner, Magistrate Court Judge, Probate Court Judge, and Superior Court Clerk. The offices of the independently elected officials are not separate from the County and therefore are reported as part of the primary government.

The state constitution and state law pertaining to county government provide for the independent election of the Superior Court Judges, the Public Defender and the District Attorney. The cost of operations of the Superior Court Judges, the Public Defender and the District Attorney Offices are shared with the State of Georgia and the counties of Brantley, Glynn, McIntosh and Wayne. Only that portion of the cost for which the County is responsible is reported in these financial statements.

The financial reporting entity consists of (a) primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The nucleus of a financial reporting entity usually is a primary government; however, a governmental organization other than a primary government (such as a component unit, a joint venture, a jointly governed organization, or another stand alone government) serves as the nucleus for its own reporting entity when it issues separate financial statements.

The County has met the criteria for classification as a primary government. The County has a separately elected governing body, is legally separate and is fiscally independent of other state and local governments. All funds, organizations, institutions, agencies, departments, and officers that are not legally separate of the primary government, for financial reporting purposes, are part of the primary government and are included in the financial statements of the County.

1. Blended component units

On February 2, 2002, Camden County created the Solid Waste Management Authority of Camden County, Georgia, under the provisions of the Official Code of Georgia Annotated (O.C.G.A.) Section 12-8-50. The Authority consists of five directors that comprise three County Commissioners, the County Administrator and the Director of the Solid Waste Landfill. The Authority serves as a conduit for debt issued to maintain and expand the landfill. The authority is blended with the Solid Waste Landfill Enterprise Fund, which is reported as a major fund. Separate financial statements of the Authority are not published.

2. Discretely presented component units

The component unit column in the government-wide financial statements includes the financial data of other units. It is reported in a separate column to emphasize that they are legally separate from the County.

The Camden County Joint Development Authority (the Authority), is a component unit of the Camden County Board of County Commissioners. Specifically, the County appoints a majority of the Authority's Board of Directors, and the Authority provided specific financial benefits to, and imposes specific financial burdens on the County. The Authority was created for the purpose of developing, promoting, and expanding for the public

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

good and general welfare, industry, agriculture, commerce, natural resources, the creation of jobs and the making of long-range plans for the coordination of such development, promotion, and expansion within the territorial limits of Camden County, Georgia as provided by Georgia law. Separate financial statements may be obtained from:

Camden County Board of Commissioners
P.O. Box 99
Woodbine, GA 31569

The Camden County Board of Health d/b/a Camden County Public Health Center is a component unit of Camden County, Georgia. The Georgia Department of Audits, Local Government Audit Section, has ruled that county boards of health should be considered component units of the county government for financial reporting purposes. The following factors support the ruling that the Camden County Board of Health be included in the reporting entity:

The County Commission appoints members of the Board of Health; the County Chairman of the Commission, the Mayor of the City of St. Mary's and the Camden County School Superintendent are also Board members by virtue of office.

The County provides funding annually in an amount sufficient to equal the required local match funds as designated by the Georgia Department of Human Resources.

Complete financial statements may be obtained from:

Camden County Public Health Center
1609 Newcastle Street
Brunswick, Georgia 31520

3. Joint venture

Under Georgia law, the County is a member of the Coastal Georgia Regional Development Center (RDC) and is required to pay annual dues. During the year ending June 30, 2008, the County paid \$17,956 in such dues. Membership in an RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RDC in Georgia. The total board membership is 37, inclusive of 2 members from Camden County. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RDC. Separate financial statements may be obtained from Coastal Georgia Regional Development Center, P.O. Box 1917, Brunswick, Georgia 31521.

B. Government-wide and fund financial statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The focus is on either the County as a whole or major individual funds (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business type. In the government-wide Statement of Net Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reflected, on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (general government, judiciary, public safety, public works, etc.), which are otherwise being supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues. The program revenues must be directly associated with the function or a business-type activity. Program revenues include charges to customers or applicants who purchase, use, or directly benefit

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

from goods, services, or privileges provided by a function or segment, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net cost (by function or business-type activity) is normally covered by general revenue (property, sales and other taxes, intergovernmental revenues, investment income, etc.).

The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. In the process of aggregating data for the statement of the net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds are eliminated or reclassified in the government-wide financial statements. Also, the County allocates indirect cost to each of its funds. The indirect costs are eliminated in the government-wide financial statements.

The fund financial statements emphasize the major funds in either the governmental or business-type categories. Non-major funds are summarized into a single column.

Unless an internal service fund is combined with the business-type activities (deemed to be an infrequent event), totals on the business-type activity fund statements should directly reconcile to the business-type activity column presented in the government-wide statements.

The governmental funds major fund statements in the fund financial statements are presented on a current financial resources measurement focus and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented following each statement, which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

The County's fiduciary funds (which have been redefined and narrowed in scope) are presented in the fund financial statements by type (agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The focus is on the County as a whole and the fund financial statements, including the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category) and the component units. Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

C. Basis of presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

Accounting principles generally accepted in the United States sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

The County uses the following fund types:

1. Governmental Funds:

The focus of governmental fund measurement (in the fund financial statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the County:

- a. **General Fund** is a major fund and the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. **Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- c. **Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Business-type/Proprietary Funds). The County maintains four (4) Capital Project funds. Two major funds, (SPLOST 5, and SPLOST 6), are where the proceeds of a special one cent sales tax adopted by referendum and expenditures for roads, drainage and other improvements are accounted.

2. Proprietary Funds:

- a. The focus of Proprietary Fund measurement is upon economic resources and the determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Funds of the County:
 - a. **Enterprise Funds** are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services including capital costs, be recovered with fees and charges or (c) has a pricing policy designed for the fees and charges to recover similar costs. The major fund, Solid Waste Landfill accounts for business- type activities for solid waste disposition.

3. Fiduciary Funds (Agency):

Agency Funds are used to account for assets held by the County as agent for individuals, private organizations, other governments, or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The County has six agency funds, which account for the receipts and disbursements of funds by the tax commissioner, sheriff, magistrate court judge, probate court judge, child support receiver and clerk of superior court.

4. Non-Current Governmental Assets/Liabilities:

Capital Assets and Long-term debt records are maintained and incorporate the information into the governmental activities column in the government-wide Statement of Net Assets.

D. Basis of accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

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

1. Accrual:

Proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. Revenues considered susceptible to accrual are property taxes, charges for services, and investment income. In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement 33, the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenue when the applicable eligibility requirements including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and deferred revenue by the recipient. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt is recognized when due.

E. Assets, liabilities and fund equity

1. Deposits and investments

The County has defined Cash and Cash Equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

Official Code of Georgia Annotated (OCGA) Section 45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by a surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to not less than 110 percent of the public funds being secured after the deduction of the amount of deposit insurance. If a depository elects the pooled method (OCGA 45-8-13.1) the aggregate of the market value of the securities pledged to secure a pool of public funds shall be not less than 110 percent of the daily pool balance. OCGA Section 45-8-11(b) provides an officer holding public funds may, in his discretion, waive the requirement for security in the case of operating funds placed in the demand deposit checking accounts.

The district has no custodial credit risk policy that would require additional collateral requirements.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market value are reported at estimated fair values. Interest income on investments is accrued as earned.

Investments are stated at fair value, (quoted market price or the best estimate thereof). Investments that do not have an established market value are reported at estimated fair values for similar instruments.

State statutes authorize the County to invest in obligations of, or obligations guaranteed by the U.S. Government and agencies or corporations of the U.S. Government obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; repurchase agreements; and the Georgia fund 1. The County, during the year, invested funds in the certificates of deposits and time deposits of local banks, U.S. Government obligations, obligations of agencies guaranteed by the U. S. Government and the Georgia Fund 1. Georgia Fund 1 is managed by the State of Georgia's Office of Treasury and Fiscal Services under Georgia Law (OCGA 36-83-8). The pool operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The fair value of the County's position in the pool is the same as the value of pool shares (\$1 per share value).

2. Receivables

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The major receivable for the County is property taxes receivable. Property is appraised and a lien on such property becomes enforceable 60 days after final notification on delinquency of property taxes. Property taxes are levied by the last quarter of the year in which they are assessed, or as soon after as deemed practical. Taxes are due and payable when levied. Property taxes are levied on all taxable real, public utilities and personal property (including vehicles) located within the County. Assessed values for property tax purposes are determined by the Camden County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility assessed values are established by the State of Georgia. Camden County may place liens on property once the related tax payments become delinquent. Property tax millage rates are usually adopted in September and tax bills are rendered by September 30.

The property tax calendar is as follows:

Beginning of fiscal year for taxes	January 1, 2007
Real property tax bills rendered	September 18, 2007
Real property tax payment due	November 30, 2007
Millage rate adopted by resolution	July 24, 2007
County digest approved by the State of Georgia	August 10, 2007
Tax sales 2000-2007 delinquent real property tax and other assessments	Various

3. Inventories and prepaid items

Materials purchased are recorded as expenditures when acquired (purchase method) and are not inventoried at year-end due to lack of materiality. When certain payments to vendors reflect costs applicable to future accounting periods, they are recorded as prepaid items.

4. Restricted assets

Certain assets are classified as restricted assets when their use is subject to constraints that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Enterprise Funds - The Solid Waste Landfill Fund maintains a separate fund to account for the provision of solid waste disposal for the residents of the unincorporated area of Camden County. Solid Waste Fund cash has been restricted for financial assurance of closure and postclosure costs.

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

5. Capital assets

Capital assets purchased in the governmental fund types are recorded as expenditures at the time of purchase. Such assets are capitalized at cost if a unit cost is \$1,500 or more and an estimated useful life in excess of one year. Interest incurred during construction is not capitalized as part of the cost of the asset. Donated capital assets are recorded at estimated fair market value at the date of donation. In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2003 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year or either 1980 or the actual construction year. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Assets	Years
Buildings	25-50
Improvements	10-40
Equipment	5-20
Vehicles	5-10
Furniture and fixtures	5-10
Infrastructure	20-40

6. Long-term liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or business-type activities Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

7. Claims, judgments, and compensated absences

The County's policy is to permit employees to accumulate earned but unused vacation and sick pay benefits. A liability is not reported for unpaid accumulated sick leave, which does not vest and is not paid upon termination. The accumulated benefits will be liquidated in future years as employees elect to use them. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid. All compensated absences are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

8. Equity classifications

Equity is classified as net assets and displayed in three components in the government-wide financial statements.

- a. **Invested in capital assets, net of related debt** consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. **Restricted net assets** consist of net assets with constraints placed on the use either by (1) external

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

- c. **Unrestricted net assets** consists of all other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

F. Revenues, expenditures and expenses

1. Operating and non-operating revenues and expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and or services. Also included are all revenues and expenses not related to capital and related financing, non-capital financing, or investing activities. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, the County’s policy is to use restricted resources first, then unrestricted resources as needed.

2. Expenditures/expenses

In the government-wide financial statements, expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. In the fund financial statements, governmental fund expenditures are classified as by character i.e. current (further classified by function), debt service, and capital outlay. Proprietary fund expenses are classified as operating and non-operating.

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

3. Interfund transactions

Interfund transactions are reflected either as loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide columnar presentation.

4. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budget and budgetary accounting

Prior to July, the County Administrator and Finance Director submit to the County Commission a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing.

The Commission holds two (2) public hearings on the budget, giving notice thereof at least ten days in advance by publication in the official newspaper of Camden County.

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

The budget is revised and adopted by the Commission at the first regular meeting after the public hearings have concluded.

The adopted budget may be revised during the year only by formal action of the Commission in a regular meeting and no increase shall be made therein without the provision also being made for financing the increase. Department heads have the authority to transfer appropriations within a department (within the same fund) from one line item to another subject to the approval of the County Administrator and/or the Finance Director.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General and Special Revenue funds. The County adopts appropriations for capital projects principally on an individual project basis, when the project is initially approved. All appropriations, both encumbered and unencumbered, lapse at June 30, except encumbrances in the Capital Project Funds, which are continuing. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the department level in each fund.

For the year ended June 30, 2008, expenditures exceeded appropriations, of the Shared Asset fund by \$9,644. These over expenditures were funded by available fund balance.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and investments

Account Balances		Ownership of Funds	
Petty Cash/cash on hand	\$ 1,300	Governmental Funds:	
Demand Deposits	23,941,748	Cash and investments	\$ 6,948,541
Certificates of Deposit	4,607,986	Restricted cash and investments	12,443,405
Investments	2,467	Enterprise Funds:	
	<u>\$ 28,553,501</u>	Cash and investments	3,160,296
		Restricted cash and investments	4,607,986
		Agency Funds	1,393,273
			<u>\$ 28,553,501</u>

As of June 30, 2008 the County had the following investments:

Investment	Maturities	Fair Value
Georgia Fund I (investment pool)	31 day average	\$ 2,467
		<u>\$ 2,467</u>

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

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The county has no investment policy that would further limit its investment choices from those authorized and listed in Note 1.E. As of June 30, 2008, the county's investment in Georgia Fund I (investment pool) was rated AAAM by Standards & Poor's.

Concentration of credit risk is the risk of loss attributed to the magnitude of the county's investment in a single issuer. The county places no limit on the amount the county may invest in any one issuer. The Georgia Fund I (investment pool) investments are excluded from concentration of credit risk.

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

B. Receivables

Receivables as of year-end for the government's individual major funds and non-major funds in the aggregate including the applicable allowance for uncollectible accounts are as follows:

Receivables:	<u>Taxes</u>	<u>Accounts Receivable</u>	<u>Interest</u>	<u>Gross Receivables</u>	<u>Less: Allowance for uncollectables</u>	<u>Net Receivables</u>
General	\$ 762,815	\$ 854,519	\$ -	\$ 1,617,334	\$ (378,874)	\$ 1,238,460
Nonmajor governmental	4,774	676,221	2,573	683,568	(17,665)	665,903
Solid Waste	-	455,768	-	455,768	(230,295)	225,473
Total	\$ 767,589	\$ 1,986,508	\$ 2,573	\$ 2,756,670	\$ (626,834)	\$ 1,904,363

All receivables are expected to be collected within one year.

C. Capital assets

Capital asset activity for the year ended June 30, 2008 was as follows:

PRIMARY GOVERNMENT

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
<i>Non-Depreciable Assets:</i>				
Land	\$ 6,646,514	\$ 405,710	\$ -	\$ 7,052,224
Construction in Progress	7,599,663	5,479,269	-	13,078,932
<i>Depreciable Assets:</i>				
Buildings and Improvements	27,002,953	21,460	-	27,024,413
Machinery, Equipment & Vehicles	13,421,898	1,410,023	652,575	14,179,346
Infrastructure	168,971,762	-	-	168,971,762
	<u>223,642,790</u>	<u>7,316,462</u>	<u>652,575</u>	<u>230,306,677</u>
<i>Accumulated Depreciation:</i>				
Buildings and Improvements	(4,764,108)	(654,851)	-	(5,418,959)
Machinery, Equipment & Vehicles	(8,873,615)	(1,244,804)	(647,724)	(9,470,695)
Infrastructure	(81,579,302)	(6,740,154)	-	(88,319,456)
	<u>(95,217,025)</u>	<u>(8,639,809)</u>	<u>(647,724)</u>	<u>(103,209,110)</u>
Total Governmental Activities	\$ 128,425,765	\$ (1,323,347)	\$ 4,851	\$ 127,097,567

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
<i>Non-Depreciable Assets:</i>				
Land	\$ 3,109,640	\$ -	\$ -	\$ 3,109,640
Construction in Progress	-	250,215	-	250,215
<i>Depreciable Assets:</i>				
Land improvements	13,424,360	-	-	13,424,360
Buildings and Improvements	250,764	25,600	-	276,364
Machinery, Equipment & Vehicles	3,965,951	342,557	169,342	4,139,166
	20,750,715	618,372	169,342	21,199,745
<i>Accumulated Depreciation:</i>				
Land improvements	(1,854,463)	(383,356)	-	(2,237,819)
Buildings and Improvements	(99,198)	(8,205)	-	(107,403)
Machinery, Equipment & Vehicles	(2,935,634)	(249,092)	(42,336)	(3,142,390)
	(4,889,295)	(640,653)	(42,336)	(5,487,612)
Total Business-Type Activities	15,861,420	(22,281)	127,006	15,712,133
Total Capital Assets	\$ 144,287,185	\$ (1,345,628)	\$ 131,857	\$ 142,809,700

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 123,464
Judiciary	216,498
Public Safety	1,104,762
Public Works	6,938,096
Culture and Recreation	162,184
Health & Welfare	70,934
Housing & Development	23,871
Total depreciation	\$ 8,639,809

Construction commitments

The County has active construction projects as of June 30, 2008. At year-end the government's major commitments are as follows:

	Contract Balance at June 30, 2008
SPLOST VI	\$ 651,373
Total	\$ 651,373

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

DISCRETELY PRESENTED COMPONENT UNIT

Activity for the Camden County Joint Development Authority for the year ended June 30, 2008 was as follows:

	Balance at July 1, 2007	Additions	Deletions	Balance at June 30, 2008
Major class:				
Land	\$ 526,571	\$ -	\$ 25,275	\$ 501,296
Site Improvement	326,695	-	-	326,695
Equipment	8,092	690	-	8,782
Subtotal	<u>861,358</u>	<u>690</u>	<u>25,275</u>	<u>836,773</u>
Accumulated depreciation:				
Buildings and improvements	(47,743)	(8,167)	-	(55,910)
Equipment	(5,175)	(1,835)	-	(7,010)
Subtotal	<u>(52,918)</u>	<u>(10,002)</u>	<u>-</u>	<u>(62,920)</u>
Total capital assets - net	<u>\$ 808,440</u>	<u>\$ (9,312)</u>	<u>\$ 25,275</u>	<u>\$ 773,853</u>

During fiscal year 2008, the Authority incurred \$10,002 in depreciation expense, which is reported in development activities.

D. Interfund receivables, payables and transfers

Interfund receivable and payable balances at June 30, 2008 are as follows:

Due To	Due From				Total
	General Fund	SPLOST # 5	Nonmajor Governmental funds	Solid Waste	
General Fund	\$ -	\$ 1,179	\$ 330,876	\$ 6,502	\$ 338,557
SPLOST # 6	325,000	127,774	-	-	452,774
Nonmajor Governmental Funds	350,451	-	-	-	350,451
Total	<u>\$ 675,451</u>	<u>\$ 128,953</u>	<u>\$ 330,876</u>	<u>\$ 6,502</u>	<u>\$ 1,141,782</u>

All remaining balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are reported in the fund financial statements; however, they are eliminated in the government-wide financial statements if the interfund loan is between governmental funds.

The summary of interfund transfers is as follows:

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

	Transfer In	
Transfer Out	Nonmajor Governmental	Total
General Fund	\$ 418,790	\$ 418,790
Total	\$ 418,790	\$ 418,790

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

E. Capital leases

The County has entered lease agreements as lessee for financing the acquisition of equipment and vehicles for various County offices. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2008, were as follows:

Year Ending June 30,	Governmental Activities
2009	\$ 540,572
2010	389,291
2011	265,092
2012	132,547
Total minimum lease payments	1,327,502
Less: amount representing interest	95,712
Present value of minimum lease payments	\$ 1,231,790

The following is an analysis of capital assets leased under capital leases as of June 30, 2008:

Machinery, Equipment and Vehicles	\$ 3,062,396
Less: Accumulated Depreciation	(1,761,353)
Total	\$ 1,301,043

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

F. Long -term debt

PRIMARY GOVERNMENT

1. Contractual Obligations:

Business-type Activities:

(1) On April 15, 2002, the County issued Solid Waste Management Authority Revenue Bonds, Series 2002, and totaling \$6,755,000 for the purpose of acquiring, constructing and equipping a solid waste disposal system. The interest rates on the Revenue Bonds range from 3.75% - 5.0% and the maturity date is March 1, 2022. The Authority has entered into a lease with Camden County to make rental payments for the debt services required by the bonds. The obligation of Camden County to make the payments under the lease is a general obligation to which its full faith and credit and taxing power are pledged. The Authority is blended with the Solid Waste Landfill Enterprise Fund. Federal arbitrage regulations are not applicable for fiscal year 2008.

Annual debt service requirements to maturity for contractual obligations are as follows:

Year Ending June 30,	Business-Type Activities	
	Principal	Interest
2009	\$ 275,000	\$ 254,395
2010	290,000	242,708
2011	300,000	230,020
2012	315,000	216,820
2013	330,000	202,645
2014-2018	1,905,000	648,035
2019-2022	1,895,000	358,500
Total	\$ 5,310,000	\$ 2,153,123

2. Other long term liabilities:

Business-type Activities:

(1) Closure and Postclosure Care Cost for Solid Waste Landfill Fund:

The Georgia Comprehensive Solid Waste Management Act effective January 1, 1992 requires the County to strengthen solid waste management practices and to achieve a 25 percent reduction in the amount of solid waste disposed of in landfills and by thermal combustion units by the year 1996. This act requires the County to further comply with the cost reporting mandate in capturing and reporting costs for local solid waste operations, direct costs for solid waste collecting, handling and disposal, indirect administrative costs, such as for shared central services, billable cost, (external and internal) and costs for debt retirement and interest expenses. State and federal laws and regulations require the County to place a final cover on the State Route 110 landfill, Vacuna Road landfill, and C & D Industrial landfill sites when each stops accepting waste and to perform certain maintenance and monitoring functions at these sites for thirty years after closure. The County received the closure certificate for Vacuna Road landfill on May 5, 1995. Compliance with the closure certification is monitored by the State agency.

Although closure and post closure care costs will be paid only near or after the date that these landfills stop accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used to date. The \$4,619,248 reported as

CAMDEN COUNTY, GEORGIA
Notes to Basic Financial Statements

the landfills closure and postclosure care liability at June 30, 2008 represents the cumulative amount reported to date based on the use of the percentage of the estimated capacity of the landfills. The percentage of landfill capacity used at June 30, 2008 for State Route 110 landfill, Vacuna Road landfill, and C & D Industrial landfill is estimated to be 34%, 100% and 28% respectively. The County will recognize the remaining estimated costs of closure and post closure care for State Route 110 landfill of \$2,232,348 and C & D Industrial landfill of \$1,287,042, as the remaining estimated capacity is filled. The remaining estimated life of State Route 110 landfill and C & D Industrial landfill is 15.1 years and 46.2 years respectively.

The actual cost of closure and postclosure care may fluctuate annually due to inflation, changes in technology, or changes in environmental laws and regulations. The County has set aside \$4,607,986 for financial assurance of closure and postclosure, which is recorded as a restricted asset.

3. Changes in long-term liabilities:

The following is a summary of long-term obligations of the County for the year ended June 30, 2008:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Capital leases	\$ 1,717,302	\$ -	\$ 485,512	\$ 1,231,790	\$ 490,097
Claims and judgments*	530,435	2,911,147	2,822,080	619,502	619,502
Compensated absences	823,947	836,439	823,945	836,441	278,786
Total Governmental Activities	\$ 3,071,684	\$ 3,747,586	\$ 4,131,537	\$ 2,687,733	\$ 1,388,385
Business-Type Activities:					
Contractual obligations	\$ 5,575,000	\$ -	\$ 265,000	\$ 5,310,000	\$ 275,000
Compensated absences	37,530	47,791	43,632	41,689	13,895
Closure and Postclosure costs	4,373,196	264,306	18,254	4,619,248	923,849
Deferred amounts:					
Issuance costs	(159,486)	-	(10,781)	(148,705)	-
Bond discount	(24,307)	-	(1,643)	(22,664)	-
Total Business-Type Activities	\$ 9,801,933	\$ 312,097	\$ 314,462	\$ 9,799,568	\$ 1,212,744

* Claims and Judgments of Governmental Activities includes the claims liability of the Employee Benefit Program and the Worker's Compensation Program

For the governmental activities, long-term liabilities are generally liquidated by the general fund. For business-type activities, long-term liabilities are liquidated by the solid waste enterprise fund.

DISCRETELY PRESENTED COMPONENT UNITS

1. A summary of changes in Camden County Joint Development Authority long-term debt for the year ended June 30, 2008 follows:

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

	Balance at July 1, 2007	Additions	Deletions	Balance at June 30, 2008	Due within one year
Camden County Joint Development Authority Taxable Revenue Bonds	\$ 1,395,000	\$ -	\$ 1,395,000	\$ -	\$ -
Compensated Absences	12,723	7,680	8,696	11,707	3,863
Long-term debt	<u>\$ 1,407,723</u>	<u>\$ 7,680</u>	<u>\$ 1,403,696</u>	<u>\$ 11,707</u>	<u>\$ 3,863</u>

Historically, Camden County has provided funding for debt payments in accordance with its intergovernmental contract with the Authority. The debt was paid off in December 2007.

Interest paid on the revenue bonds for the year ended June 30, 2008 amounted to \$73,338. These amounts related to the bond interest of \$49,238 and the call premium of \$24,100 that was paid when the debt was paid off.

2. Bonds payable:

On December 1, 1996, the Authority issued \$2,615,000 in Taxable Revenue Bonds (Bonds) for the purpose of acquiring, constructing, and installing an industrial park during construction of the 1996 Project, funding a debt service reserve and paying the costs of issuing the Bonds. The interest rates on the Camden County Joint Development Authority Taxable Revenue Bonds, Series 1996, range from 6.15% to 7.10%. Maturity dates for principal and interest payments range from December 1, 1998 to December 1, 2012 and are due in semi-annual installments. The bonds were paid off in December 2007.

a. INTERFUND TRANSFERS

During fiscal year 2008, the general fund transferred \$87,525 to the debt service fund to defray debt charges. The debt was paid off in December 2007. The Authority was notified by the trustee to close the debt service bond accounts because the debt has been paid off. The Authority transferred \$168,104 from the debt service fund to the general fund.

b. OTHER COVENANTS

The resolution provides for additional covenants such as insurance coverage and exemption from the federal income tax. The County is in compliance with all significant requirements.

G. Segments of enterprise activities

Because the Solid Waste Landfill Fund is a segment and is reported as a major fund in the fund financial statements, segment disclosures herein are not required.

IV. OTHER INFORMATION

PRIMARY GOVERNMENT

A. Pension plan

Camden County and its qualified employees participate in the Camden County Board of Commissioners Money Purchase Plan. The County executed an Adoption Agreement (restated and signed August 31, 2005 with an effective date of July 1, 2005) with Government Employee Benefits Corporation of Georgia (GEBCorp) electing to become a sponsoring employer of the ACCG 401(a) Defined Contribution Plan. All employees with one year of service and a minimum of 1,000 hours are eligible for coverage. Coverage begins on the next entry date immediately following the anniversary hire date. The County has the authority to establish or amend plan

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

provisions. Participant vesting in the Money Purchase Plan is based on years of credited service, as defined. A participant becomes 100% vested after five years of credited service. The investment objective of the plan is to protect against loss of principal while providing returns in excess of money market funds and one-year Treasury bills. The County is responsible for establishing or amending the pension plan contribution requirements. The County's contribution to the plan is bi-weekly and on a percentage of salary basis. The contribution requirement is 6% of the covered payroll. The County's pension contribution for the fiscal year ended June 30, 2008 was \$694,468 on covered payroll of \$12,905,407.

The following plans are in effect for the constitutional officers of Camden County. The County does not contribute directly to the plans. Contributions are made through an increase in the fine amounts. The County exercises no control of these plans.

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

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

Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund – The Sheriff is covered under separate pension plans which require that certain sums from fines or bond forfeitures be remitted by the Probate Judge or Clerk of Superior Court to the pension plans before the payment of any costs or other claims.

B. Deferred Compensation Plan

The County offers employees a deferred compensation plan, the Camden County Deferred Compensation Plan, created in accordance with Internal Revenue Code Section 457. The plan allows any employee participant to voluntarily defer a portion of their gross compensation. Employees electing to defer at least 1% per pay period are eligible to receive a County contribution equal to 50% of their contribution up to a maximum of 6% per pay period. The plan is administered Government Employee Benefits Corporation of Georgia (GEBCorp). The County's administrative involvement is limited to transmitting amounts withheld from the payroll and the County contribution. The County's contribution for the fiscal year ended June 30, 2008 was \$173,779 on covered payroll of \$10,917,974.

C. Risk management

The County is exposed to various risks of loss related to torts: theft of, damage to, or destruction of assets; errors or omissions; and workers compensation for which the County carries the following insurance coverage. There were no significant reductions of insurance compared to the prior year. Settled claims have not exceeded the commercial excess coverage in any of the past three fiscal years.

Purchased Insurance

Camden County provides public officials, law enforcement, employment practices, and blanket surety bonds through policies with Arch Specialty Insurance Company. Additional individual surety bonds for Constitutional Officers are with Hartford Property. Property and vehicle insurance are provided through policies with Travelers /St. Paul. All insurance is coordinated through Insurance of America as agent.

Unemployment

The County pays unemployment claims to the state department of labor on a reimbursement basis. Liabilities for such claims are immaterial and are accrued if incurred.

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

Employee Benefit Program

The County provided health insurance to its employees starting in fiscal year 1998. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. An excess coverage insurance policy covers individual claims in excess of \$60,000. This limitation is the specific deductible. The plan has a total liability aggregate of \$3 million. Liabilities include an amount for claims that have been incurred but not reported (IBNR's). Claim liabilities are calculated considering the effects of inflation, recent claim trends including frequency and amount of payouts and other economic and social factors. The liability for the employee benefit program is reported as a long-term obligation of the County. Changes in the claims liabilities during the past three years are presented below:

Fiscal Year Ended June 30,	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2006	\$ 287,009	\$ 1,808,269	\$ 1,859,398	\$ 235,880
2007	235,880	2,331,391	2,078,949	488,322
2008	488,322	2,493,267	2,472,086	509,503

Workers Compensation

The County elected to self-insure its workers compensation fund this fiscal year beginning on January 1, 2005. Covenant Administrators, Inc. is the County's risk management agent. They are responsible for payments of the claims, following the County's safety campaign, and advising new steps for increased savings. As a participant in this type of funding, the County retains the legal obligation to pay its own workers' compensation claims over a period of years, as claims become payable. Amtrust is currently funded annually from the General Fund through the budget process. Funds are transferred to the agent each week as necessary to support the claims. The agent pays the claims as they occur, from work related accident/injury reports filed with the agent by the Camden County Personnel Department. Midwest Casualty carries an excess insurance policy or stop-loss policy for the fund liability in an aggregate of \$300,000. Claims liability are calculated considering the effects of inflation, recent claim trends including frequency and amount of payouts and other economic and social factors. Liabilities for workers compensation claims are reported as long-term obligations at June 30, 2008. Changes in the claims liabilities during the past three years are presented below:

Fiscal Year Ended June 30,	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2006	\$ 3,481	\$ 203,744	\$ 150,390	\$ 56,835
2007	56,835	234,024	248,746	42,113
2008	42,113	417,880	349,994	109,999

No additional amount has been recorded as a contingency in the Association of County Commissioners (ACCG) Group Self-Insurance Workers Compensation fund, as management has no reason to believe that an additional premium will be assessed since the County left their full insurance plan on December 31, 2004.

Prior to fiscal year 2005, changes in the claims liabilities for workers' compensation were included in the above tabular information of the employee benefit program.

D. Commitments and contingencies

The County reviews all outstanding judgments to determine if any estimated liabilities should be accrued at year end. In the opinion of management, based on this review and on the advice of legal counsel, the ultimate disposition of claims and judgments will not have a material adverse effect on the financial position of the County.

CAMDEN COUNTY, GEORGIA
Notes to the Basic Financial Statements

The County participates in a number of Federal and State assisted grant programs. Grant amounts received and receivables are subject to audit by grantor agencies. The amount, if any, of expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The County expects such amounts, if any, to be immaterial.

E. Prior period adjustment

In the Solid Waste Enterprise fund, it was determined that the accounts receivable balance was overstated by \$590,583 due to a customer's balance not being adjusted for approved credits applied in prior years. The effects of the adjustment to the proprietary fund financial statements and the business-type activity statements are as follows:

Fund	Proprietary Fund Financial Statements	Business-type Activities
Solid Waste Enterprise Fund:		
Beginning balance	\$ 12,646,219	\$ 12,646,219
Prior period adjustment	(590,583)	(590,583)
Restated beginning balance	<u>\$ 12,055,636</u>	<u>\$ 12,055,636</u>





**REQUIRED SUPPLEMENTARY
INFORMATION OTHER THAN MD&A**

CAMDEN COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
RESOURCES (Inflows):				
Taxes	\$ 23,432,900	\$ 23,432,900	\$ 23,438,855	\$ 5,955
Licenses and permits	185,600	185,600	170,740	(14,860)
Intergovernmental revenues	251,000	385,100	483,389	98,289
Charges for services	1,462,817	1,515,317	1,732,242	216,925
Fines and forfeitures	1,300,700	1,300,700	1,515,647	214,947
Investment income	197,200	197,200	207,557	10,357
Miscellaneous revenue	72,609	72,609	106,777	34,168
AMOUNTS AVAILABLE FOR APPROPRIATION	26,902,826	27,089,426	27,655,207	565,781
CHARGES TO APPROPRIATIONS (Outflows):				
Current				
General government				
General government	544,470	630,470	630,427	43
Contingency	525,950	113,950	-	113,950
Special appropriations	464,300	564,300	508,355	55,945
Finance	410,880	410,880	410,811	69
Management information systems	164,058	166,208	166,173	35
Human resources	261,605	282,655	282,302	353
Employee health benefit	2,450,000	2,473,000	2,468,572	4,428
Workers compensation	350,000	350,000	349,995	5
Tax commissioner	698,298	698,298	609,528	88,770
Registrar	109,029	109,529	109,418	111
Tax assessor	730,451	730,451	707,345	23,106
Facilities maintenance	583,656	583,656	580,083	3,573
Record retention	48,858	5,058	4,978	80
Insurance	612,770	635,270	634,969	301
Total general government	7,954,325	7,753,725	7,462,956	290,769
Judiciary				
Clerk of courts	564,230	564,230	554,565	9,665
Superior court	427,138	427,138	379,698	47,440
Magistrate court	314,932	314,932	310,880	4,052
Probate court	381,900	381,900	357,195	24,705
Juvenile court	220,770	220,770	208,601	12,169
Public defender	176,775	176,775	168,429	8,346
District attorney	355,361	355,361	336,168	19,193
Total judiciary	2,441,106	2,441,106	2,315,536	125,570
Public safety				
Coroner	41,149	41,149	38,215	2,934
Sheriff	3,000,000	3,706,741	3,706,584	157
Emergency medical services	3,840,677	4,022,777	4,022,729	48
Jail	3,000,000	2,413,759	2,413,722	37
Adult probation	11,750	11,850	11,770	80
Juvenile justice	14,840	15,340	15,288	52
E911 center	1,000,000	-	-	-
Emergency management agency	108,428	113,678	113,577	101
Animal control	295,690	297,590	297,584	6
Total public safety	\$ 11,312,534	\$ 10,622,884	\$ 10,619,469	\$ 3,415

(Continued)

CAMDEN COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Public Works				
Roads and bridges	\$ 2,790,859	\$ 2,919,959	\$ 2,371,595	\$ 548,364
Total public works	<u>2,790,859</u>	<u>2,919,959</u>	<u>2,371,595</u>	<u>548,364</u>
Health and Welfare				
Public health administration	366,636	366,636	365,235	1,401
Mosquito control	168,236	178,136	178,102	34
Department of family and children services	92,500	92,500	83,609	8,891
Total health and welfare	<u>627,372</u>	<u>637,272</u>	<u>626,946</u>	<u>10,326</u>
Culture and recreation				
County Wide library	328,406	328,406	321,564	6,842
Bryan Lang historical library	80,452	82,902	82,889	13
Total culture and recreation	<u>408,858</u>	<u>411,308</u>	<u>404,453</u>	<u>6,855</u>
Housing and Development				
Planning and building	464,956	621,206	621,102	104
County agent	94,261	94,261	90,904	3,357
Forestry	56,555	57,505	57,502	3
Joint development authority	564,500	564,500	563,265	1,235
Total housing and development	<u>1,180,272</u>	<u>1,337,472</u>	<u>1,332,773</u>	<u>4,699</u>
Total current expenditures	<u>26,715,326</u>	<u>26,123,726</u>	<u>25,133,728</u>	<u>989,998</u>
Debt service				
Principal	144,580	144,580	144,580	-
Interest and fiscal agent fees	15,296	35,196	35,123	73
Total debt service	<u>159,876</u>	<u>179,776</u>	<u>179,703</u>	<u>73</u>
TOTAL EXPENDITURES	<u>26,875,202</u>	<u>26,303,502</u>	<u>25,313,431</u>	<u>990,071</u>
Excess (deficiency) revenues over expenditures	<u>27,624</u>	<u>785,924</u>	<u>2,341,776</u>	<u>1,555,852</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	365,100	-	-	-
Transfers out	<u>(392,724)</u>	<u>(785,924)</u>	<u>(418,790)</u>	<u>367,134</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(27,624)</u>	<u>(785,924)</u>	<u>(418,790)</u>	<u>367,134</u>
Net change in fund balances	-	-	1,922,986	1,922,986
Fund balance, beginning	<u>4,397,125</u>	<u>4,397,125</u>	<u>4,397,125</u>	-
Fund balances, ending	<u>\$ 4,397,125</u>	<u>\$ 4,397,125</u>	<u>\$ 6,320,111</u>	<u>\$ 1,922,986</u>

(Concluded)

CAMDEN COUNTY, GEORGIA

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2008**

BUDGETARY INFORMATION

I. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the department level.

Supplemental appropriations and decreases in budget appropriations were properly approved by the County Commission. For the year ended June 30, 2008, the following supplemental appropriations and decreases in appropriations were approved:

<u>Fund Type</u>	<u>Original Appropriation</u>	<u>Supplemental Appropriations</u>	<u>Supplemental Decreases</u>	<u>Final Appropriation</u>
General Fund	\$ 27,267,926	\$ 186,600	\$ 365,100	\$ 27,089,426



SUPPLEMENTARY DATA –
COMBINING FUND FINANCIAL STATEMENTS
AND SCHEDULES



NONMAJOR FUNDS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditures for specified purposes.

The Unincorporated Service District - This fund was established in fiscal year 2001 to account for operations of the County's unincorporated fire service and animal control service. In 2002, animal control was moved to general fund, and certain culture and recreation costs were accounted for in this fund.

The Curbside Collection Fund – This fund was established in fiscal year 2000 to account for the County's household garbage and recycling collection.

The Jail Construction and Staffing Fund – To account for funds received pursuant to OCGA 15-21-90. Proceeds may be used for constructing, operating, and staffing jails, correctional institutions, and detention facilities of the County.

The Emergency Telephone System - To account for revenues received from telephone service charges. These funds are transferred to the General Fund to cover eligible expenditures.

Shared Assets Fund - To account for the receipt of federal and state condemned monies awarded to the County by court order and expenditure of these funds. The Sheriff's Office administers this fund.

Hotel/Motel Tax Fund – To account for receipts of hotel/motel excise tax on charges made for rooms, lodgings or accommodations furnished by hotels, motels, inns, lodges, tourist camps, tourist cabins, campgrounds, or any other places in which rooms, lodgings, or accommodations are regularly furnished for value.

CAPITAL PROJECT FUNDS:

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The Capital Improvements Fund – This fund was established in fiscal year 2000 to identify and monitor major capital expenditures of the County's various departments, other than enterprise operations.

The Community Development Block Grant fund – This fund was established to account for the Community Development Block Grant obtained from the U.S. Department of Housing and Urban Development.

SPLOST 4 fund – This fund was established to account for the proceeds from the special one cent sales tax adopted by referendum on November 2, 1999 and the expenditures for roads, drainage and other improvements.

AGENCY FUNDS:

Agency Funds are used to account for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations and other governmental units.

The Tax Commissioner Fund – To account for all real and personal property taxes collected and forwarded to the County and other governmental units.

The following agency funds are used to account for fines, fees and other monies collected by the courts and remitted to other parties in accordance with state statutes and court orders:

Clerk of Superior Court
Probate Court
Magistrate Court
Child Support Receiver
Sheriff's Office

CAMDEN COUNTY, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2008

	Special Revenue Funds				
	Unincorporated Service District Fund	Curbside Collection Fund	Jail Construction and Staffing Fund	Emergency Telephone System Fund	Shared Assets Fund
ASSETS					
Cash and investments	\$ 276,083	\$ 242,991	\$ 113,733	\$ -	\$ 273,032
Receivables, net	4,654	443,586	-	125,628	2,573
Due from other funds	82	-	1,417	-	-
Due from other governments	-	-	5,340	-	-
Restricted cash and investments	-	-	-	764,811	-
Total assets	<u>\$ 280,819</u>	<u>\$ 686,577</u>	<u>\$ 120,490</u>	<u>\$ 890,439</u>	<u>\$ 275,605</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 15,499	\$ 70,426	\$ 1,715	\$ 225,030	\$ -
Due to other funds	-	-	-	341,826	-
Payable to other governments	153,803	-	-	-	-
Deferred revenue	4,296	437,945	-	-	178,556
Other accrued expenses	2,381	1,330	-	16,321	-
Other payables	-	117,882	-	-	-
Total liabilities	<u>175,979</u>	<u>627,583</u>	<u>1,715</u>	<u>583,177</u>	<u>178,556</u>
Fund balances:					
Unreserved reported in:					
Special revenue funds	104,840	58,994	118,775	307,262	97,049
Capital project funds	-	-	-	-	-
Total fund balances	<u>104,840</u>	<u>58,994</u>	<u>118,775</u>	<u>307,262</u>	<u>97,049</u>
Total liabilities and fund balances	<u>\$ 280,819</u>	<u>\$ 686,577</u>	<u>\$ 120,490</u>	<u>\$ 890,439</u>	<u>\$ 275,605</u>

Capital Projects

Hotel-Motel Tax Fund	Total	Capital Improvement Fund	Community Development Block Grant	SPLOST 4	Total	Total Other Governmental Funds
\$ 9,489	\$ 915,328	\$ 359,575	\$ -	\$ -	\$ 359,575	\$ 1,274,903
1,510	577,951	87,952	-	-	87,952	665,903
6,032	7,531	323,345	-	-	323,345	330,876
-	5,340	-	12,400	-	12,400	17,740
-	764,811	-	3,850	-	3,850	768,661
<u>\$ 17,031</u>	<u>\$ 2,270,961</u>	<u>\$ 770,872</u>	<u>\$ 16,250</u>	<u>\$ -</u>	<u>\$ 787,122</u>	<u>\$ 3,058,083</u>
\$ 8,406	\$ 321,076	\$ 23	\$ 16,250	\$ -	\$ 16,273	\$ 337,349
8,625	350,451	-	-	-	-	350,451
-	153,803	-	-	-	-	153,803
-	620,797	-	-	-	-	620,797
-	20,032	-	-	-	-	20,032
-	117,882	-	-	-	-	117,882
<u>17,031</u>	<u>1,584,041</u>	<u>23</u>	<u>16,250</u>	<u>-</u>	<u>16,273</u>	<u>1,600,314</u>
-	686,920	-	-	-	-	686,920
-	-	770,849	-	-	770,849	770,849
-	686,920	770,849	-	-	770,849	1,457,769
<u>\$ 17,031</u>	<u>\$ 2,270,961</u>	<u>\$ 770,872</u>	<u>\$ 16,250</u>	<u>\$ -</u>	<u>\$ 787,122</u>	<u>\$ 3,058,083</u>

CAMDEN COUNTY, GEORGIA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2008

	Special Revenue Funds				
	Unincorporated Service District Fund	Curbside Collection Fund	Jail Construction and Staffing Fund	Emergency Telephone System Fund	Shared Assets Fund
REVENUES					
Property taxes	\$ 29,625	\$ -	\$ -	\$ -	\$ -
Sales and miscellaneous taxes	647,510	234,884	-	-	-
Fees and fines	-	-	181,197	-	497,587
Intergovernmental	-	-	-	-	471,100
Charges for services	-	634,462	-	756,273	-
Investment earnings	16,107	8,326	7,896	45,827	7,448
Miscellaneous	-	-	-	2,737	20,164
Total revenues	<u>693,242</u>	<u>877,672</u>	<u>189,093</u>	<u>804,837</u>	<u>996,299</u>
EXPENDITURES					
Current:					
Public safety	233,146	-	324,796	1,306,817	1,289,644
Highways and roads	-	875,809	-	-	-
Culture and recreation	445,668	-	-	-	-
Debt Service:					
Principal	113,828	-	-	-	-
Interest and other charges	13,796	-	-	-	-
Capital Outlay:	-	-	-	-	-
Total expenditures	<u>806,438</u>	<u>875,809</u>	<u>324,796</u>	<u>1,306,817</u>	<u>1,289,644</u>
Excess (deficiency) of revenues over expenditures	<u>(113,196)</u>	<u>1,863</u>	<u>(135,703)</u>	<u>(501,980)</u>	<u>(293,345)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from long-term debt, net					
Transfers in	127,624	-	-	25,000	-
Total other financing sources and uses	<u>127,624</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
Net change in fund balances	14,428	1,863	(135,703)	(476,980)	(293,345)
Fund balances - beginning	90,412	57,131	254,478	784,242	390,394
Fund balances - ending	<u>\$ 104,840</u>	<u>\$ 58,994</u>	<u>\$ 118,775</u>	<u>\$ 307,262</u>	<u>\$ 97,049</u>

Capital Projects

Hotel-Motel Tax Fund	Total	Capital Improvement Fund	Community Development Block Grant	SPLOST 4	Total	Total Other Governmental Funds
\$ -	\$ 29,625	\$ -	\$ -	\$ -	\$ -	\$ 29,625
21,137	903,531	-	-	-	-	903,531
-	678,784	-	-	-	-	678,784
-	471,100	-	27,500	-	27,500	498,600
-	1,390,735	-	-	-	-	1,390,735
203	85,807	49,769	-	1,643	51,412	137,219
-	22,901	15,866	-	-	15,866	38,767
<u>21,340</u>	<u>3,582,483</u>	<u>65,635</u>	<u>27,500</u>	<u>1,643</u>	<u>94,778</u>	<u>3,677,261</u>
-	3,154,403	-	-	-	-	3,154,403
-	875,809	94,857	27,500	-	122,357	998,166
22,406	468,074	-	-	-	-	468,074
-	113,828	227,104	-	-	227,104	340,932
-	13,796	44,576	-	-	44,576	58,372
-	-	1,079,247	-	1,643	1,080,890	1,080,890
<u>22,406</u>	<u>4,625,910</u>	<u>1,445,784</u>	<u>27,500</u>	<u>1,643</u>	<u>1,474,927</u>	<u>6,100,837</u>
(1,066)	(1,043,427)	(1,380,149)	-	-	(1,380,149)	(2,423,576)
1,066	153,690	265,100	-	-	265,100	418,790
1,066	153,690	265,100	-	-	265,100	418,790
-	(889,737)	(1,115,049)	-	-	(1,115,049)	(2,004,786)
-	1,576,657	1,885,898	-	-	1,885,898	3,462,555
<u>\$ -</u>	<u>\$ 686,920</u>	<u>\$ 770,849</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 770,849</u>	<u>\$ 1,457,769</u>

CAMDEN COUNTY, GEORGIA

SPECIAL REVENUE FUND – UNINCORPORATED SERVICE DISTRICT
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes				
Ad Valorem	\$ 28,600	\$ 28,600	\$ 29,625	\$ 1,025
Other taxes	647,510	647,510	647,510	-
Total taxes	<u>676,110</u>	<u>676,110</u>	<u>677,135</u>	<u>1,025</u>
Charges for services				
Subscription fees	2,500	2,500	-	(2,500)
Total charges for services	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>(2,500)</u>
Investment income				
Interest income	18,800	18,800	16,107	(2,693)
Total investment income	<u>18,800</u>	<u>18,800</u>	<u>16,107</u>	<u>(2,693)</u>
TOTAL REVENUES	<u>697,410</u>	<u>697,410</u>	<u>693,242</u>	<u>(4,168)</u>
EXPENDITURES				
Current				
Public safety	251,742	251,742	233,146	18,596
Culture and recreation	445,669	445,669	445,668	1
Total current expenditures	<u>697,411</u>	<u>697,411</u>	<u>678,814</u>	<u>18,597</u>
Debt service				
Principal	113,828	113,828	113,828	-
Interest and fiscal agent fees	13,795	13,795	13,796	(1)
Total debt service	<u>127,623</u>	<u>127,623</u>	<u>127,624</u>	<u>(1)</u>
TOTAL EXPENDITURES	<u>825,034</u>	<u>825,034</u>	<u>806,438</u>	<u>18,596</u>
Excess (deficiency) revenues over (under) expenditures	<u>(127,624)</u>	<u>(127,624)</u>	<u>(113,196)</u>	<u>14,428</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	127,624	127,624	127,624	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>127,624</u>	<u>127,624</u>	<u>127,624</u>	<u>-</u>
Net change in fund balance	-	-	14,428	14,428
Fund balances, beginning	<u>90,412</u>	<u>90,412</u>	<u>90,412</u>	<u>-</u>
Fund balances, ending	<u>\$ 90,412</u>	<u>\$ 90,412</u>	<u>\$ 104,840</u>	<u>\$ 14,428</u>

CAMDEN COUNTY, GEORGIA

SPECIAL REVENUE FUND – CURBSIDE COLLECTION
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes				
Other taxes	\$ 239,490	\$ 239,490	\$ 234,884	\$ (4,606)
Charges for services				
Unincorporated collection fees	630,577	630,577	599,639	(30,938)
Other fees	15,000	15,000	34,823	19,823
Total charges for services	645,577	645,577	634,462	(11,115)
Investment income				
Interest income	2,500	2,500	8,326	5,826
Total investment income	2,500	2,500	8,326	5,826
TOTAL REVENUES	887,567	887,567	877,672	(9,895)
EXPENDITURES				
Current				
Public works	887,567	887,567	875,809	11,758
TOTAL EXPENDITURES	887,567	887,567	875,809	11,758
Excess (deficiency) revenues over (under) expenditures	-	-	1,863	1,863
Net change in fund balance	-	-	1,863	1,863
Fund balances, beginning	57,131	57,131	57,131	-
Fund balances, ending	\$ 57,131	\$ 57,131	\$ 58,994	\$ 1,863

CAMDEN COUNTY, GEORGIA

SPECIAL REVENUE FUND – JAIL CONSTRUCTION AND STAFFING FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeitures				
Magistrate Court	\$ 4,700	\$ 4,700	\$ 3,385	\$ (1,315)
Clerk of Superior Court	15,200	15,200	11,955	(3,245)
Probate Court	72,400	72,400	78,909	6,509
Juvenile Court	500	500	443	(57)
City of St. Marys	23,100	23,100	26,675	3,575
City of Kingsland	59,800	59,800	59,830	30
City of Woodbine	500	500	-	(500)
Total fines and forfeitures	<u>176,200</u>	<u>176,200</u>	<u>181,197</u>	<u>4,997</u>
Investment income				
Interest income	2,200	2,200	7,896	5,696
Total investment income	<u>2,200</u>	<u>2,200</u>	<u>7,896</u>	<u>5,696</u>
TOTAL REVENUES	<u>178,400</u>	<u>178,400</u>	<u>189,093</u>	<u>10,693</u>
EXPENDITURES				
Current				
Public Safety	178,400	386,400	324,796	61,604
TOTAL EXPENDITURES	<u>178,400</u>	<u>386,400</u>	<u>324,796</u>	<u>61,604</u>
Excess (deficiency) revenues over (under) expenditures	<u>-</u>	<u>(208,000)</u>	<u>(135,703)</u>	<u>72,297</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	210,000	-	(210,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>210,000</u>	<u>-</u>	<u>(210,000)</u>
Net change in fund balance	-	2,000	(135,703)	(137,703)
Fund balances, beginning	<u>254,478</u>	<u>254,478</u>	<u>254,478</u>	<u>-</u>
Fund balances, ending	<u>\$ 254,478</u>	<u>\$ 256,478</u>	<u>\$ 118,775</u>	<u>\$ (137,703)</u>

CAMDEN COUNTY, GEORGIA

SPECIAL REVENUE FUND – EMERGENCY TELEPHONE SYSTEM
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services				
911 revenues	\$ 365,100	\$ 365,100	\$ 360,774	\$ (4,326)
911 wireless revenues	186,900	394,900	395,499	599
Total charges for services	<u>552,000</u>	<u>760,000</u>	<u>756,273</u>	<u>(3,727)</u>
Investment income				
Interest income	24,400	24,400	45,827	21,427
Total investment income	<u>24,400</u>	<u>24,400</u>	<u>45,827</u>	<u>21,427</u>
Miscellaneous revenue	-	-	2,737	2,737
TOTAL REVENUES	<u>576,400</u>	<u>784,400</u>	<u>804,837</u>	<u>20,437</u>
EXPENDITURES				
Current				
Public safety	211,300	1,419,300	1,306,817	112,483
TOTAL EXPENDITURES	<u>211,300</u>	<u>1,419,300</u>	<u>1,306,817</u>	<u>112,483</u>
Excess (deficiency) revenues over (under) expenditures	<u>365,100</u>	<u>(634,900)</u>	<u>(501,980)</u>	<u>132,920</u>
OTHER FINANCING SOURCES (USES)				
Transfer In	-	634,900	25,000	(609,900)
Transfers out	(365,100)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(365,100)</u>	<u>634,900</u>	<u>25,000</u>	<u>(609,900)</u>
Net change in fund balance	-	-	(476,980)	(476,980)
Fund balances, beginning	784,242	784,242	784,242	-
Fund balances, ending	<u>\$ 784,242</u>	<u>\$ 784,242</u>	<u>\$ 307,262</u>	<u>\$ (476,980)</u>

CAMDEN COUNTY, GEORGIA
SPECIAL REVENUE FUND – SHARED ASSETS
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Fines and forfeitures				
Forfeitures	\$ 1,225,000	\$ 1,225,000	\$ 497,587	\$ (727,413)
Total fines and forfeitures	<u>1,225,000</u>	<u>1,225,000</u>	<u>497,587</u>	<u>(727,413)</u>
Intergovernmental				
Shared Assets	-	-	471,100	\$ 471,100
Total intergovernmental	<u>-</u>	<u>-</u>	<u>471,100</u>	<u>471,100</u>
Investment income and Miscellaneous				
Interest income	55,000	55,000	7,448	(47,552)
Miscellaneous	-	-	20,164	20,164
Total investment income	<u>55,000</u>	<u>55,000</u>	<u>27,612</u>	<u>(27,388)</u>
TOTAL REVENUES	<u>1,280,000</u>	<u>1,280,000</u>	<u>996,299</u>	<u>(283,701)</u>
EXPENDITURES				
Current				
Public safety	1,280,000	1,280,000	1,289,644	(9,644)
TOTAL EXPENDITURES	<u>1,280,000</u>	<u>1,280,000</u>	<u>1,289,644</u>	<u>(9,644)</u>
Excess (deficiency) revenues over (under) expenditures	-	-	(293,345)	(293,345)
Net change in fund balance	-	-	(293,345)	(293,345)
Fund balances, beginning	390,394	390,394	390,394	-
Fund balances, ending	<u>\$ 390,394</u>	<u>\$ 390,394</u>	<u>\$ 97,049</u>	<u>\$ (293,345)</u>

CAMDEN COUNTY, GEORGIA

SPECIAL REVENUE FUND – HOTEL/MOTEL TAX FUND
BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes				
Other taxes	19,700	21,700	\$ 21,137	\$ (563)
Total taxes	<u>19,700</u>	<u>21,700</u>	<u>21,137</u>	<u>(563)</u>
Interest income	100	100	203	103
Total investment income	<u>100</u>	<u>100</u>	<u>203</u>	<u>103</u>
TOTAL REVENUES	<u>19,800</u>	<u>21,800</u>	<u>21,340</u>	<u>(460)</u>
EXPENDITURES				
Current				
Culture and recreation	19,800	23,500	22,406	1,094
TOTAL EXPENDITURES	<u>19,800</u>	<u>23,500</u>	<u>22,406</u>	<u>1,094</u>
Excess (deficiency) revenues over (under) expenditures	<u>-</u>	<u>(1,700)</u>	<u>(1,066)</u>	<u>634</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,066	1,066
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>1,066</u>	<u>1,066</u>
Net change in fund balance	-	(1,700)	-	1,700
Fund balance (deficit), beginning	-	-	-	-
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,700)</u>	<u>\$ -</u>	<u>\$ 1,700</u>

CAMDEN COUNTY, GEORGIA
FIDUCIARY FUNDS – AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008
TAX COMMISSIONER				
Assets				
Cash and investments	\$ 76,565	\$ 44,863,079	\$ 44,856,210	\$ 83,434
Total assets	<u>\$ 76,565</u>	<u>\$ 44,863,079</u>	<u>\$ 44,856,210</u>	<u>\$ 83,434</u>
Liabilities				
Due to others	\$ 76,565	\$ 44,863,079	\$ 44,856,210	\$ 83,434
Total liabilities	<u>\$ 76,565</u>	<u>\$ 44,863,079</u>	<u>\$ 44,856,210</u>	<u>\$ 83,434</u>
CLERK OF SUPERIOR COURT				
Assets				
Cash and investments	\$ 1,185,061	\$ 2,261,018	\$ 2,269,944	\$ 1,176,135
Total assets	<u>\$ 1,185,061</u>	<u>\$ 2,261,018</u>	<u>\$ 2,269,944</u>	<u>\$ 1,176,135</u>
Liabilities				
Due to others	\$ 1,185,061	\$ 2,261,018	\$ 2,269,944	\$ 1,176,135
Total liabilities	<u>\$ 1,185,061</u>	<u>\$ 2,261,018</u>	<u>\$ 2,269,944</u>	<u>\$ 1,176,135</u>
PROBATE COURT				
Assets				
Cash and investments	\$ 105,098	\$ 905,585	\$ 1,004,678	\$ 6,005
Total assets	<u>\$ 105,098</u>	<u>\$ 905,585</u>	<u>\$ 1,004,678</u>	<u>\$ 6,005</u>
Liabilities				
Due to others	\$ 105,098	\$ 905,585	\$ 1,004,678	\$ 6,005
Total liabilities	<u>\$ 105,098</u>	<u>\$ 905,585</u>	<u>\$ 1,004,678</u>	<u>\$ 6,005</u>
MAGISTRATE COURT				
Assets				
Cash and investments	\$ 78,904	\$ 280,461	\$ 339,166	\$ 20,199
Total assets	<u>\$ 78,904</u>	<u>\$ 280,461</u>	<u>\$ 339,166</u>	<u>\$ 20,199</u>
Liabilities				
Due to others	\$ 78,904	\$ 280,461	\$ 339,166	\$ 20,199
Total liabilities	<u>\$ 78,904</u>	<u>\$ 280,461</u>	<u>\$ 339,166</u>	<u>\$ 20,199</u>

(Continued)

	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008
CHILD SUPPORT RECEIVER				
Assets				
Cash and investments	\$ 11,383	\$ 2,308,703	\$ 2,313,741	\$ 6,345
Total assets	<u>\$ 11,383</u>	<u>\$ 2,308,703</u>	<u>\$ 2,313,741</u>	<u>\$ 6,345</u>
Liabilities				
Due to others	\$ 11,383	\$ 2,308,703	\$ 2,313,741	\$ 6,345
Total liabilities	<u>\$ 11,383</u>	<u>\$ 2,308,703</u>	<u>\$ 2,313,741</u>	<u>\$ 6,345</u>
SHERIFF'S OFFICE				
Assets				
Cash and investments	\$ 72,103	\$ 731,553	\$ 703,075	\$ 100,581
Total assets	<u>\$ 72,103</u>	<u>\$ 731,553</u>	<u>\$ 703,075</u>	<u>\$ 100,581</u>
Liabilities				
Due to others	\$ 72,103	\$ 731,553	\$ 703,075	\$ 100,581
Total liabilities	<u>\$ 72,103</u>	<u>\$ 731,553</u>	<u>\$ 703,075</u>	<u>\$ 100,581</u>
JUVENILE COURT				
Assets				
Cash and investments	\$ -	\$ 6,134	\$ 5,560	\$ 574
Total assets	<u>\$ -</u>	<u>\$ 6,134</u>	<u>\$ 5,560</u>	<u>\$ 574</u>
Liabilities				
Due to others	\$ -	\$ 6,134	\$ 5,560	\$ 574
Total liabilities	<u>\$ -</u>	<u>\$ 6,134</u>	<u>\$ 5,560</u>	<u>\$ 574</u>
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 1,529,114	\$ 51,356,533	\$ 51,492,374	\$ 1,393,273
Total assets	<u>\$ 1,529,114</u>	<u>\$ 51,356,533</u>	<u>\$ 51,492,374</u>	<u>\$ 1,393,273</u>
Liabilities				
Due to others	\$ 1,529,114	\$ 51,356,533	\$ 51,492,374	\$ 1,393,273
Total liabilities	<u>\$ 1,529,114</u>	<u>\$ 51,356,533</u>	<u>\$ 51,492,374</u>	<u>\$ 1,393,273</u>

(Concluded)





**STATE MANDATED
PROGRAM INFORMATION**



CAMDEN COUNTY, GEORGIA

Schedule of Projects Constructed With
Special Sales Tax Proceeds

SPECIAL PURPOSE LOCAL OPTION SALES TAX (SPLOST # 4)

FOR THE YEAR ENDED JUNE 30, 2008

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES		
		PRIOR YEARS	CURRENT YEAR	TOTAL
Roads, Streets and Bridges:				
County Projects:	\$ 3,000,000			
3-R Fish Camp Road		\$ 2,346	\$ -	\$ 2,346
Colesburg - Thompkins Road		78,530	-	78,530
Colerain Road		17,009	-	17,009
Ella Park Church Road		44,589	-	44,589
Escott Road		198,262	-	198,262
Haddock Road		9,277	-	9,277
Highway 40 - Railroad Crossing		69,675	-	69,675
I95 & Horse Stamp Church Road		203,594	-	203,594
Inchchee Road		-	-	-
Industrial Park Road		26,872	-	26,872
Lampadoshia Road		489,234	-	489,234
Old 259 Road		6,950	-	6,950
Old Dixie Highway		209,878	-	209,878
Old Jefferson Road		704,900	-	704,900
Old Post Road		229,833	-	229,833
Oscar Road		219,372	-	219,372
Providence Church Road		9,000	-	9,000
Refuge Road		6,523	-	6,523
Temple Church Road		163,888	-	163,888
Vacuna-Ruhamah Road		516,892	-	516,892
Browntown Drainage		8,085	-	8,085
Dover Bluff Drainage		117,080	-	117,080
Jack Small Road Drainage		-	-	-
River Bend Drainage		9,758	-	9,758
Woodbine/Courthouse Drainage		84,042	-	84,042
Transportation Plan		137,137	-	137,137
Bridges & Replacements		515,920	-	515,920
City of Kingsland	848,485	848,485	-	848,485
City of St. Marys	1,000,000	1,000,000	-	1,000,000
City of Woodbine	151,515	133,096	-	133,096
Total Roads, Streets and Bridges	\$ 5,000,000	\$ 6,060,228	\$ -	\$ 6,060,228
Buildings, Recreation and Other:				
PSA Parks & Equipment	\$ 1,015,000	\$ 1,015,000	\$ -	\$ 1,015,000
County Courthouse	6,210,000	9,040,495	-	9,040,495
Library Roof	110,000	99,031	-	99,031
Renovation Historical Courthouse	2,000,000	2,544,129	1,643	2,545,772
Tax Commissioner/Assessor Facility	665,000	34,279	-	34,279
Reduction of General Fund Millage	-	1,304,352	-	1,304,352
Total Buildings, Recreation and Other	\$ 10,000,000	\$ 14,037,286	\$ 1,643	\$ 14,038,929
Total All Projects	\$ 15,000,000	\$ 20,097,514	\$ 1,643	\$ 20,099,157

CAMDEN COUNTY, GEORGIA

Schedule of Projects Constructed With
Special Sales Tax Proceeds

SPECIAL PURPOSE LOCAL OPTION SALES TAX (SPLOST # 5)

FOR THE YEAR ENDED JUNE 30, 2008

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	EXPENDITURES		
			PRIOR YEARS	CURRENT YEAR	TOTAL
Roads, Streets and Bridges:					
County Road Projects:					
Berry Street	\$ 5,050,000	\$ 7,525,000	\$ 434 ²	\$ -	\$ 434
Browntown - Bass & Shellcraker			13,826	-	13,826
Bullhead Bluff			147,860	-	147,860
CMG Place & Canal Landing			5,600	-	5,600
Colerain Road West			1,020	-	1,020
Colerain Road Bypass			35,833	65,600	101,433
Cudjo Point			32,770	-	32,770
Ella Park Church			225,638	51,312	276,950
Escott			487,715	-	487,715
Harriett's Bluff			351,989	-	351,989
3rd Street - Harriett's Bluff			-	-	-
Horsestamp Church			232,349	126,048	358,397
Kellie & Ware Street			279,418	-	279,418
Marsh View Court (Mush Bluff)			7,190	-	7,190
Mary's Drive (Groover View)			65,775	-	65,775
Oakwell Road			68,383	-	68,383
Old Jefferson			883,039	-	883,039
Old Red Bluff			28	-	28
Pine St., Pine Cr., and Village Dr.			922,797	-	922,797
Powell & Jody			-	-	-
Shady Lane			39,489	-	39,489
Springhill Road			16,198	-	16,198
Temple Church			315,917	-	315,917
Turner Road			20,815	-	20,815
Vacuna- Ruhamah Road			20,037	-	20,037
Winding Road			386,752	-	386,752
Countywide Resurfacing			25,169	-	25,169
County Drainage Projects:					
Billyville Road			32,815	-	32,815
Deer Run			18,124	-	18,124
Dover Bluff			-	-	-
Elliott's Plantation			51,164	-	51,164
Harriett's Bluff			35,654	-	35,654
Hickory Bluff			42,517	-	42,517
Incachee Road			11,923	-	11,923
Lallany Road			10,605	-	10,605
New Post Road			919	-	919
Satilla Bluff			27,292	-	27,292
Springhill Road			83,660	-	83,660
Woodbine - Court House Area			19,020	-	19,020
Countywide Drainage			1,900,072	-	1,900,072
Bridges & Replacements			457,324	-	457,324
City of Kingsland (Roads and Drainage)	8,118,000	8,118,000	4,761,357	2,697,403	7,458,760
City of St. Marys (Roads and Drainage)	3,930,000	3,930,000	1,350,020	1,662,394	3,012,414
City of Woodbine (Roads and Drainage)	510,000	510,000	157,023	547,293	704,316
Miscellaneous Jobs and Operating Costs			-	-	-
Total Roads, Streets and Bridges	\$ 17,608,000	\$ 20,083,000	\$ 13,545,530	\$ 5,150,050	\$ 18,695,580

CAMDEN COUNTY, GEORGIA

Schedule of Projects Constructed With
Special Sales Tax Proceeds

SPECIAL PURPOSE LOCAL OPTION SALES TAX (SPLOST # 5)

FOR THE YEAR ENDED JUNE 30, 2008

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	EXPENDITURES		TOTAL
			PRIOR YEARS	CURRENT YEAR	
Buildings, Recreation and Other:					
Branch Office Renovations	114,000	114,000	2,438	-	2,438
Fire Station Renovation (Dutch Mill)	400,000	400,000	426,228 ²	-	426,228
Fire Station Renovation (Mush Bluff)	70,000	70,000	57,560	-	57,560
Historic Courthouse Renovation	1,500,000	3,300,000	678,053	2,680,790	3,358,843
Library Renovation (Bryan Lang)	10,000	10,000	10,454	-	10,454
Library Renovation (County Wide)	130,000	145,000	149,905	-	149,905
Magistrate Court Renovation	185,000	185,000	-	-	-
Maintenance Facility	525,000	525,000	531,026	-	531,026
Ralph Bunche Complex	631,000	2,350,000	223,390	2,121,172	2,344,562
Records Retention Facility	-	325,000	337,103	-	337,103
Woodbine Elementary School	1,000,000	675,000	159,826	70,972	230,798
Woodbine Health Department	485,000	-	-	-	-
PSA Parks & Equipment	1,235,000	1,235,000	1,235,000	-	1,235,000
City of Kingsland	200,000	200,000	200,000	-	200,000
City of St. Marys	4,388,000	4,388,000	800,100	-	800,100
City of Woodbine	1,519,000	1,519,000	196,256	-	196,256
Total Buildings, Recreation and Other	<u>\$ 12,392,000</u>	<u>\$ 15,441,000</u>	<u>\$ 5,007,339</u>	<u>\$ 4,872,934</u>	<u>\$ 9,880,273</u>
Total All Projects	<u>\$ 30,000,000</u>	<u>\$ 35,524,000 ¹</u>	<u>\$ 18,552,869</u>	<u>\$ 10,022,984</u>	<u>\$ 28,575,853</u>

¹ The total budgets and costs were increased based on additional funding from GA DOT, grants, and interest earnings on the SPLOST funds.

² Based on a reconciliation of project costs, the prior year balance for the Dutch Mill Fire Station was increased by \$15,048 for a total SPLOST 5 project costs of \$426,228. In addition, a formula error was noted in the prior year schedule that inadvertently excluded the \$434 project costs from the Berry Street road project from the total.

CAMDEN COUNTY, GEORGIA

Schedule of Projects Constructed With
Special Sales Tax Proceeds

SPECIAL PURPOSE LOCAL OPTION SALES TAX (SPLOST # 6)

FOR THE YEAR ENDED JUNE 30, 2008

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES		TOTAL
		PRIOR YEARS	CURRENT YEAR	
Buildings, Recreation, and Other :				
Central Office Complex	\$ 1,850,000	\$ -	\$ -	\$ -
Historic County Courthouse Renovation	165,000	-	-	-
County Courthouse Parking	325,000	-	118,088	118,088
Woodbine Elementary School Renovation	250,000	-	-	-
Ralph Bunche Complex (Health)	1,100,000	-	127,774	127,774
Woodbine Training Center	500,000	-	7,275	7,275
Atkinson Building Renovation	920,000	-	-	-
EEOC (old Kingsland Post Office)	950,000	325,000	-	325,000
Heavy Equipment	1,450,000	-	-	-
Fleet Maintenance Complex/Road Dept.	1,200,000	-	-	-
Fire Station Renovations (10, 16, 18)	660,000	-	-	-
Technology & Connection Enhancements	2,080,298	-	36,997	36,997
County Wide - Jail Expansion	3,000,000	-	-	-
PSA - Parks & Equipment	6,140,550	1,370,904	2,011,830	3,382,734
City of Kingsland (buildings, roads and drainage)	18,760,000	-	2,200,722	2,200,722
City of St. Marys (buildings, roads and drainage)	18,760,000	-	-	-
City of Woodbine (buildings, roads and drainage)	4,690,000	-	517,443	517,443
Total Buildings, Recreation, and Other	\$ 62,800,848	\$ 1,695,904	\$ 5,020,129	\$ 6,716,033
County Road Projects :				
Germantown	\$ 285,406	\$ -	\$ 70,159	\$ 70,159
Old Red Bluff	434,100	-	-	-
Ella Park Church	2,624,622	-	327,955	327,955
Oakwell & Clark's Bluff	1,041,840	-	-	-
Lampadoshia	2,813,184	-	-	-
Colerain Road Bypass	-	-	165,640	165,640
Countywide Resurfacing	-	-	-	-
County Drainage Projects:				
Countywide Drainage	-	-	-	-
Bridges & Replacements	-	-	-	-
Total County Road Projects	\$ 7,199,152	\$ -	\$ 563,754	\$ 493,595
Total All Projects	\$ 70,000,000	\$ 1,695,904	\$ 5,583,883	\$ 7,209,628

CAMDEN COUNTY, GEORGIA

Schedule of Required Expenditures
Generated by Hotel/Motel Tax

FOR THE YEAR ENDED JUNE 30, 2008

Revenue :	
Hotel/Motel Taxes	<u>\$ 22,406</u>
Expenditures :	
Tourism Expenditures	<u>\$ 22,406</u>
Percentage of Expenditures to Revenues	100%



Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the county's financial position and performance has changed over time.	G-1
Revenue Capacity These schedules contain information to give the reader a better understanding of the factors affecting the county's ability to generate its most significant local revenue sources, the property tax and the sales tax.	G-10
Debt Capacity These schedules present information to assist the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue additional debt in the future.	G-15
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the county's financial activities take place. It also provides information that creates comparisons of financial information over time.	G-20
Operating Information These schedules contain service and infrastructure data to assist the reader in understanding how the information in the county's financial report relates to the services that the county provides and the activities it performs.	G-25



CAMDEN COUNTY, GEORGIA
GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Source	1999	2000	2001	2002	2003
Taxes	\$ 14,346,701	\$ 13,018,518	\$ 13,507,013	\$ 15,184,132	\$ 16,708,502
Licenses and Permits	133,552	110,230	131,986	123,860	147,554
Intergovernmental	87,366	173,127	139,267	91,808	104,775
Charges for Service	1,638,909	965,256	953,387	1,026,768	994,577
Fines and Fees	1,298,733	1,323,026	1,377,950	1,285,262	1,693,616
Other Revenues	680,271	514,268	348,487	317,162	347,166
Totals	<u>\$ 18,185,532</u>	<u>\$ 16,104,425</u>	<u>\$ 16,458,090</u>	<u>\$ 18,028,992</u>	<u>\$ 19,996,190</u>

Source	2004	2005	2006	2007	2008
Taxes	\$ 17,222,052	\$ 17,390,083	\$ 18,486,185	\$ 20,208,237	\$ 23,438,855
Licenses and Permits	119,908	145,158	255,721	200,500	170,740
Intergovernmental	210,453	460,301	339,092	139,983	483,389
Charges for Service	1,379,161	1,450,908	1,634,838	1,533,494	1,732,242
Fines and Fees	1,794,853	1,393,166	1,987,033	2,232,644	1,515,647
Other Revenues	212,587	399,540	304,877	403,808	314,334
Totals	<u>\$ 20,939,014</u>	<u>\$ 21,239,156</u>	<u>\$ 23,007,746</u>	<u>\$ 24,718,666</u>	<u>\$ 27,655,207</u>

CAMDEN COUNTY, GEORGIA
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS

Function	1999	2000	2001	2002	2003
General Government	\$ 4,742,509	\$ 4,204,969	\$ 5,676,923	\$ 5,594,318	\$ 6,275,298
Judiciary	3,488,409	3,424,340	4,020,562	4,249,990	4,685,315
Public Safety	3,845,240	3,837,311	4,694,266	4,442,769	5079350
Public Works	1,200,182	1,115,512	1,213,771	1,385,701	1,374,066
Health and Welfare	347,667	424,227	511,154	455,379	464,889
Culture and Recreation	1,765,976	1,308,715	1,442,132	421,704	343,075
Housing and Development	184,925	220,511	301,043	350,929	349,691
Capital Outlays	-	-	-	560,000	-
Debt Service	112,694	77,248	600	40,977	89,355
Totals	<u>\$ 15,687,602</u>	<u>\$ 14,612,833</u>	<u>\$ 17,860,451</u>	<u>\$ 17,501,767</u>	<u>\$ 18,661,039</u>

Function	2004	2005	2006	2007	2008
General Government	\$ 5,305,957	\$ 5,477,104	\$ 5,913,258	\$ 7,168,802	\$ 7,462,956
Judiciary	1,976,609	2,317,934	2,439,183	2,423,881	2,315,536
Public Safety	8,149,870	9,231,287	11,157,155	12,171,104	10,619,469
Public Works	1,329,745	1,530,298	1,401,020	1,884,739	2,371,595
Health and Welfare	460,317	502,218	534,900	596,657	626,946
Culture and Recreation	330,486	346,898	372,908	387,654	404,453
Housing and Development	755,523	841,790	1,228,666	1,100,380	1,332,773
Capital Outlays	132,872	741,397	-	-	-
Debt Service	85,142	170,649	163,108	159,874	179,703
Totals	<u>\$ 18,526,521</u>	<u>\$ 21,159,575</u>	<u>\$ 23,210,198</u>	<u>\$ 25,893,091</u>	<u>\$ 25,313,431</u>

CAMDEN COUNTY, GEORGIA
NET ASSETS BY COMPONENT
LAST SIX YEARS
(accrual basis of accounting)

	2003	2004	2005	2006
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 35,474,558	\$ 39,700,625	\$ 41,491,907	\$ 44,284,333
Restricted for:				
Capital Projects	7,972,000	8,121,238	11,160,060	14,830,382
Debt Service	310,713	235,165	159,080	87,884
Public Safety	-	-	953,229	1,698,033
Other Purposes	2,035,235	2,035,850	661,412	-
Unrestricted	6,938,192	9,478,506	9,975,373	8,637,482
Total Governmental Activities Net Assets	<u>\$ 52,730,698</u>	<u>\$ 59,571,384</u>	<u>\$ 64,401,061</u>	<u>\$ 69,538,114</u>
Business-type Activities:				
Invested in capital assets, net of related debt	\$ 6,900,957	\$ 6,665,276	\$ 6,304,003	\$ 9,441,323
Restricted	-	-	-	-
Unrestricted	1,211,745	561,628	563,650	(115,898)
Total Business-type Activities Net Assets	<u>\$ 8,112,702</u>	<u>\$ 7,226,904</u>	<u>\$ 6,867,653</u>	<u>\$ 9,325,425</u>
Primary Government:				
Invested in capital assets, net of related debt	\$ 42,375,515	\$ 46,365,901	\$ 47,795,910	\$ 53,725,656
Restricted	10,317,948	10,392,253	12,933,781	16,616,299
Unrestricted	8,149,937	10,040,134	10,539,023	8,521,584
Total Primary Government Net Assets	<u>\$ 60,843,400</u>	<u>\$ 66,798,288</u>	<u>\$ 71,268,714</u>	<u>\$ 78,863,539</u>
	2007	2008		
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 127,673,516	\$ 125,865,777		
Restricted for:				
Capital Projects	18,405,190	10,442,726		
Debt Service	485,512	-		
Public Safety	390,394	404,311		
Other Purposes	-	-		
Unrestricted	3,884,749	7,144,891		
Total Governmental Activities Net Assets	<u>\$ 150,839,361</u>	<u>\$ 143,857,705</u>		
Business-type Activities:				
Invested in capital assets, net of related debt	\$ 10,470,213	\$ 10,573,500		
Restricted	-	-		
Unrestricted	2,176,006	2,654,328		
Total Business-type Activities Net Assets	<u>\$ 12,646,219</u>	<u>\$ 13,227,828</u>		
Primary Government:				
Invested in capital assets, net of related debt	\$ 138,143,729	\$ 136,439,277		
Restricted	19,281,096	10,847,037		
Unrestricted	6,060,755	9,799,219		
Total Primary Government Net Assets	<u>\$ 163,485,580</u>	<u>\$ 157,085,533</u>		

CAMDEN COUNTY, GEORGIA
CHANGE IN NET ASSETS
LAST SIX YEARS
(accrual basis of accounting)

	2003	2004	2005	2006	2007	2008
Expenses						
Governmental activities:						
General government	\$ 6,414,556	\$ 5,408,452	\$ 5,927,934	\$ 5,988,641	\$ 7,287,855	\$ 7,586,621
Judiciary	5,479,447	2,185,783	2,535,971	2,662,418	2,879,095	2,532,108
Public safety	6,439,502	11,203,826	11,581,862	12,091,276	14,664,016	14,763,537
Public works	3,930,691	3,390,630	5,032,482	5,774,514	14,218,728	19,923,177
Health and welfare	621,041	616,686	658,259	676,761	729,220	785,026
Culture and recreation	673,058	646,036	669,056	879,261	864,569	945,492
Housing and development	364,270	771,066	856,922	1,235,325	1,118,324	1,355,312
Interest on long-term debt	114,550	91,755	74,581	69,226	70,914	118,177
<i>Total governmental activities expenses</i>	<u>24,037,115</u>	<u>24,314,234</u>	<u>27,337,067</u>	<u>29,377,422</u>	<u>41,832,721</u>	<u>48,009,450</u>
Business-type activities:						
Environmental services - Solid waste	2,747,070	3,046,710	3,572,153	3,325,310	3,381,228	3,767,723
<i>Total business-type activities expenses</i>	<u>2,747,070</u>	<u>3,046,710</u>	<u>3,572,153</u>	<u>3,325,310</u>	<u>3,381,228</u>	<u>3,767,723</u>
<i>Total primary government expenses</i>	<u>\$ 26,784,185</u>	<u>\$ 27,360,944</u>	<u>\$ 30,909,220</u>	<u>\$ 32,702,732</u>	<u>\$ 45,213,949</u>	<u>\$ 51,777,173</u>
Program Revenues						
Governmental activities:						
Charges for services:						
General government	\$ 1,004,139	\$ 786,457	\$ 850,956	\$ 1,033,318	\$ 1,087,259	\$ 1,127,142
Judiciary	1,737,453	1,743,694	1,293,512	1,934,704	2,180,282	1,478,616
Public safety	1,398,702	2,551,141	2,624,880	1,630,556	1,926,075	2,250,665
Public works	525,902	483,560	553,703	720,590	419,731	634,462
Operating grants and contributions	104,775	281,243	1,123,817	344,675	150,483	954,489
Capital grants and contributions	705,210	635,778	313,162	221,605	1,185,776	718,713
<i>Total governmental activities program revenues</i>	<u>5,476,181</u>	<u>6,481,873</u>	<u>6,760,030</u>	<u>5,885,448</u>	<u>6,949,606</u>	<u>7,164,087</u>
Business-type activities:						
Charges for services:						
Environmental services - Solid waste	2,273,818	2,097,669	3,134,843	4,854,613	6,497,120	4,606,311
<i>Total business-type activities program revenues</i>	<u>2,273,818</u>	<u>2,097,669</u>	<u>3,134,843</u>	<u>4,854,613</u>	<u>6,497,120</u>	<u>4,606,311</u>
<i>Total primary government program revenues</i>	<u>\$ 7,749,999</u>	<u>\$ 8,579,542</u>	<u>\$ 9,894,873</u>	<u>\$ 10,740,061</u>	<u>\$ 13,446,726</u>	<u>\$ 11,770,398</u>

(continued)

CAMDEN COUNTY, GEORGIA
CHANGE IN NET ASSETS
LAST SIX YEARS
(accrual basis of accounting)

	2003	2004	2005	2006	2007	2008
General Revenues and Other Changes in Net Assets						
Governmental activities:						
Taxes						
Property taxes (general purpose)	\$ 13,168,490	\$ 13,024,207	\$ 12,330,680	\$ 13,225,080	\$ 13,247,567	\$ 18,488,069
Property taxes (unincorporated area)	287,781 ¹	-	-	-	-	-
Sales taxes	2,806,029	3,190,779	3,596,591	4,227,120	4,418,132	4,141,354
Special purpose local option sales taxes	4,526,319	6,396,208	7,168,941	8,429,365	8,802,403	8,284,552
Other taxes	1,257,380	1,535,990	1,763,000	1,887,909	2,172,419	1,888,194
Investment earnings	314,474	318,682	449,874	705,370	1,149,719	918,731
Miscellaneous	271,676	207,181	97,628	75,984	167,518	142,807
<i>Total governmental activities</i>	<u>22,632,149</u>	<u>24,673,047</u>	<u>25,406,714</u>	<u>28,550,828</u>	<u>29,957,758</u>	<u>33,863,707</u>
Business-type activities:						
Investment earnings	114,713	63,243	78,059	118,018	204,902	320,423
Miscellaneous	85,154	-	-	168,521	-	13,181
<i>Total business-type activities</i>	<u>199,867</u>	<u>63,243</u>	<u>78,059</u>	<u>286,539</u>	<u>204,902</u>	<u>333,604</u>
<i>Total primary government</i>	<u>\$ 22,832,016</u>	<u>\$ 24,736,290</u>	<u>\$ 25,484,773</u>	<u>\$ 28,837,367</u>	<u>\$ 30,162,660</u>	<u>\$ 34,197,311</u>
Change in Net Assets						
Governmental activities	\$ 4,071,215	\$ 6,840,686	\$ 4,829,677	\$ 5,058,854	\$ (4,925,357)	\$ (6,981,656)
Business-type activities	(273,385)	(885,798)	(359,251)	1,815,842	3,320,794	1,172,192
<i>Total primary government</i>	<u>\$ 3,797,830</u>	<u>\$ 5,954,888</u>	<u>\$ 4,470,426</u>	<u>\$ 6,874,696</u>	<u>\$ (1,604,563)</u>	<u>\$ (5,809,464)</u>

(concluded)

¹There has been no millage assessed in the unincorporated area since FY 2004.

CAMDEN COUNTY, GEORGIA
TAX REVENUES BY SOURCE – Governmental Activities only
LAST TEN FISCAL YEARS

Fiscal Year	Property Tax	Real Estate Transfer Tax	Intangibles Tax	Sales Tax	Alcoholic Beverage Tax	Total
1999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2000	9,540,955	117,747	139,763	2,106,669	107,155	12,012,289
2001	9,410,898	128,042	205,173	2,661,302	112,263	12,517,678
2002	11,042,402	86,436	245,799	2,593,554	120,101	14,088,292
2003	12,128,307	102,917	279,434	2,806,029	113,757	15,430,444
2004	12,120,834	204,344	249,402	3,190,779	122,009	15,887,368
2005	11,855,322	215,018	387,349	3,596,590	121,495	16,175,774
2006	12,956,847	272,914	472,477	4,227,120	132,558	18,061,916
2007	14,647,020	261,414	549,706	4,418,132	144,447	20,020,719
2008	16,750,693	195,468	398,097	4,141,354	135,596	21,621,207

Note: This table includes the most significant tax collections by total. It does not reflect all tax collections of the county. Information prior to 2000 is not available for this schedule.

CAMDEN COUNTY, GEORGIA
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN YEARS
 (modified accrual basis of accounting)
 (amounts expressed in thousands)

	Fiscal Year				
	1999	2000	2001	2002	2003
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ 38	\$ -
Unreserved	2,059	4,345	2,357	3,497	4,481
Total general fund	<u>\$ 2,059</u>	<u>\$ 4,345</u>	<u>\$ 2,357</u>	<u>\$ 3,535</u>	<u>\$ 4,481</u>
<i>Total General Fund</i>					
All other governmental funds					
Reserved	\$ 3,775	\$ 728	\$ 890	\$ 1,025	\$ 311
Unreserved reported in:					
Special revenue funds	5,011	3,427	2,842	2,644	2,375
Debt service funds	-	-	-	-	-
Capital projects funds	-	5,376	9,879	8,770	7,972
Permanent fund	-	-	-	-	-
Total all other governmental funds	<u>\$ 8,786</u>	<u>\$ 9,531</u>	<u>\$ 13,611</u>	<u>\$ 12,439</u>	<u>\$ 10,658</u>
<i>Total governmental funds</i>	<u>\$ 10,845</u>	<u>\$ 13,876</u>	<u>\$ 15,968</u>	<u>\$ 15,974</u>	<u>\$ 15,139</u>

	Fiscal Year				
	2004	2005	2006	2007	2008
General Fund					
Reserved	\$ 28	\$ -	\$ -	\$ -	\$ -
Unreserved	7,202	7,124	6,699	4,397	6,320
Total general fund	<u>\$ 7,230</u>	<u>\$ 7,124</u>	<u>\$ 6,699</u>	<u>\$ 4,397</u>	<u>\$ 6,320</u>
<i>Total General Fund</i>					
All other governmental funds					
Reserved	\$ 235	\$ 159	\$ 88	\$ -	\$ -
Unreserved reported in:					
Special revenue funds	2,007	1,912	1,995	1,577	687
Debt service funds	-	-	-	-	-
Capital projects funds	8,121	11,200	15,200	18,405	11,214
Permanent fund	-	-	-	-	-
Total all other governmental funds	<u>\$ 10,363</u>	<u>\$ 13,271</u>	<u>\$ 17,283</u>	<u>\$ 19,982</u>	<u>\$ 11,901</u>
<i>Total governmental funds</i>	<u>\$ 17,593</u>	<u>\$ 20,395</u>	<u>\$ 23,982</u>	<u>\$ 24,379</u>	<u>\$ 18,221</u>

CAMDEN COUNTY, GEORGIA
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN YEARS
 (modified accrual basis of accounting)

	Fiscal Year				
	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Revenues					
Taxes	\$ 14,346,701	\$ 13,018,518	\$ 13,507,013	\$ 15,184,132	\$ 16,996,283
Licenses and permits	133,552	110,230	131,986	123,860	147,554
Intergovernmental	87,366	173,127	139,267	91,808	5,198,139
Charges for services	1,638,909	965,256	953,387	1,026,768	2,011,951
Fines and forfeitures	1,298,733	1,323,026	1,377,950	1,285,262	2,040,665
Investment	196,132	205,778	145,530	90,768	317,684
Miscellaneous	484,139	308,490	202,957	226,394	272,952
Total revenues	<u>18,185,532</u>	<u>16,104,425</u>	<u>16,458,090</u>	<u>18,028,992</u>	<u>26,985,228</u>
Expenditures					
General government	4,742,509	4,204,969	5,676,923	5,594,318	6,294,105
Judiciary	3,488,409	3,424,340	4,020,562	4,249,990	4,686,115
Public safety	3,845,240	3,837,311	4,694,266	4,442,769	5,978,541
Public works	1,200,182	1,115,512	1,213,771	1,385,701	3,634,988
Health and welfare	347,667	424,227	511,154	455,379	464,889
Culture and recreation	1,765,976	1,308,715	1,442,132	421,704	639,547
Housing and development	184,925	220,511	301,043	350,929	349,691
Capital outlay	-	-	-	560,000	5,656,687
Debt service:					
Principal	65,897	15,938	-	34,661	397,482
Interest and other charges	46,797	61,310	600	6,316	114,550
Total expenditures	<u>15,687,602</u>	<u>14,612,833</u>	<u>17,860,451</u>	<u>17,501,767</u>	<u>28,216,595</u>
Excess of revenues over (under) expenditures	<u>2,497,930</u>	<u>1,491,592</u>	<u>(1,402,361)</u>	<u>527,225</u>	<u>(1,231,367)</u>
Other financing sources (uses)					
Transfers in	346,141	2,335,506	805,904	1,276,311	6,692,552
Transfers out	-	(1,005,941)	(935,014)	(793,198)	(6,227,416)
Transfers out to component unit	(266,494)	(535,312)	(456,478)	(392,449)	(465,136)
Capital leases	-	-	-	560,000	395,440
Total other financing sources (uses)	<u>79,647</u>	<u>794,253</u>	<u>(585,588)</u>	<u>650,664</u>	<u>395,440</u>
Net change in fund balances	<u>\$ 2,577,577</u>	<u>\$ 2,285,845</u>	<u>\$ (1,987,949)</u>	<u>\$ 1,177,889</u>	<u>\$ (835,927)</u>
Debt service as a percentage of noncapital expenditures	0.7%	0.5%	0.0%	0.2%	1.8%

CAMDEN COUNTY, GEORGIA
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN YEARS
 (modified accrual basis of accounting)

Fiscal Year				
<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 23,803,668	\$ 24,644,402	\$ 27,769,474	\$ 29,913,775	\$ 32,656,563
119,908	145,158	255,721	200,500	170,740
917,021	1,123,817	566,280	1,336,259	1,653,785
2,663,079	2,830,166	2,897,808	2,550,028	3,122,977
2,894,143	2,348,289	2,966,608	2,862,819	2,194,431
318,682	449,874	705,370	1,149,719	918,728
102,072	218,595	75,984	167,518	145,544
<u>30,818,573</u>	<u>31,760,301</u>	<u>35,237,245</u>	<u>38,180,618</u>	<u>40,862,768</u>
5,305,957	5,554,883	5,913,258	7,168,802	7,462,956
1,976,609	2,317,934	2,439,183	2,423,881	2,315,536
10,084,568	10,568,813	12,453,931	14,316,830	13,773,872
3,003,741	4,510,670	4,854,338	5,969,213	10,995,016
460,317	502,218	534,900	596,657	626,946
612,426	637,505	722,256	2,186,517	2,884,357
755,523	841,790	1,228,666	1,100,380	1,332,773
5,757,003	3,859,583	2,927,800	4,721,778	7,050,672
314,427	517,846	505,834	439,577	485,512
91,755	74,581	69,226	70,914	93,495
<u>28,362,326</u>	<u>29,385,823</u>	<u>31,649,392</u>	<u>38,994,549</u>	<u>47,021,135</u>
<u>2,456,247</u>	<u>2,374,478</u>	<u>3,587,853</u>	<u>(813,931)</u>	<u>(6,158,367)</u>
3,535,545	1,743,482	1,400,168	1,640,257	418,790
(3,068,218)	(1,489,790)	(545,336)	(1,036,363)	(418,790)
(467,327)	(253,692)	(854,832)	(603,894)	-
-	425,605	-	1,210,577	-
-	425,605	-	1,210,577	-
<u>\$ 2,456,247</u>	<u>\$ 2,800,083</u>	<u>\$ 3,587,853</u>	<u>\$ 396,646</u>	<u>\$ (6,158,367)</u>
1.5%	2.1%	1.8%	1.3%	1.2%

CAMDEN COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS

<u>Tax Year</u>	<u>Residential Property</u>	<u>Agricultural Property</u>	<u>Comm/Indust Property</u>	<u>Motor Vehicles</u>	<u>Public Utilities</u>	<u>Other</u>
1998	\$ 334,816,840	\$ 37,706,252	\$ 164,857,118	\$ 47,398,412	\$ 36,206,605	\$ 33,696,616
1999	363,269,003	35,228,246	168,688,672	49,355,283	37,535,985	38,166,667
2000	381,117,236	38,983,339	182,159,591	64,189,343	37,535,219	34,250,725
2001	402,590,430	40,489,269	219,063,113	70,871,808	37,786,880	41,747,293
2002	425,449,417	42,208,250	220,598,600	72,929,052	37,677,035	31,551,099
2003	496,019,817	58,893,310	221,061,668	75,276,540	36,638,521	33,203,787
2004	600,331,379	66,126,985	212,091,467	76,130,240	38,919,845	35,022,154
2005	711,880,657	67,454,400	201,056,808	75,232,700	38,930,960	36,495,736
2006	842,033,732	69,539,423	202,030,827	78,042,440	38,930,960	29,587,206
2007	1,260,900,201	65,569,526	225,066,723	92,606,110	38,427,784	35,920,807

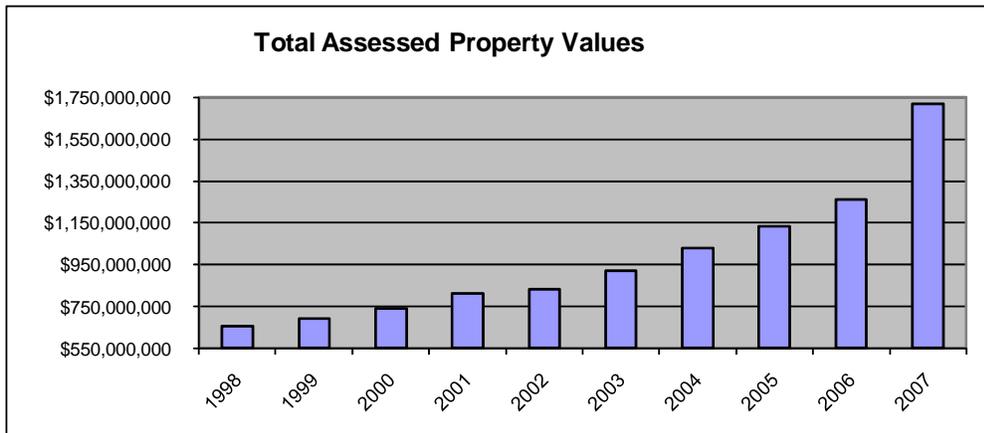
Source: Camden County Tax Assessor's Office

Note: The assessed value of real property, personal property, public utilities, and all other property is 40 percent of the estimated actual value. Personal property tax is assessed on all tangible personal property used for business in Camden County. The assessed value of public utility property is based on the true value for railroad property. The amounts generated for real property are calculated by multiplying the assessed values by the applicable tax rates, less homestead exemptions, prior to being billed.

Source: Camden County Tax Assessor Office

CAMDEN COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Less : Exemptions - Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Value
\$ 40,908,591	\$ 613,773,252	16.96	\$ 1,534,433,130	40.00%
44,033,879	648,209,977	14.73	1,620,524,943	40.00%
50,486,684	687,748,769	14.67	1,719,371,923	40.00%
56,033,382	756,515,411	17.99	1,891,288,528	40.00%
56,409,479	774,003,974	17.70	1,935,009,935	40.00%
61,448,937	859,644,706	15.18	2,149,111,765	40.00%
67,247,864	961,374,206	12.60	2,403,435,515	40.00%
74,112,133	1,056,939,128	12.30	2,642,347,820	40.00%
77,538,264	1,182,626,324	12.00	2,956,565,810	40.00%
195,656,590	1,522,834,561	12.00	3,807,086,403	40.00%



CAMDEN COUNTY, GEORGIA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN CALENDAR YEARS

Calendar Year	General Fund	Special Revenue ¹	County Bond	Total County	Board of Education	State	Totals
1998	16.96	-	-	16.96	15.00	0.25	32.21
1999	13.87	0.86	-	14.73	15.00	0.25	29.98
2000	13.82	0.85	-	14.67	14.95	0.25	29.87
2001	14.77	3.22	-	17.99	14.95	0.25	33.19
2002	17.00	0.70	-	17.70	14.95	0.25	32.90
2003	14.64	0.54	-	15.18	14.58	0.25	30.01
2004	12.50	0.10	-	12.60	14.58	0.25	27.43
2005	12.30	-	-	12.30	14.58	0.25	27.13
2006	12.00	-	-	12.00	14.75	0.25	27.00
2007	12.00	-	-	12.00	14.75	0.25	27.00

Note: Overlapping rates are those of local and county governments that apply to property owners within Camden County. Not all overlapping rates apply to all Camden County property owners

¹Taxpayers in the unincorporated area of the County pay this additional tax for fire and recreation.

For informational purposes only:	<u>2008 Millage Rate</u>
St. Marys	5.60
Kingsland	8.00
Woodbine	10.25

CAMDEN COUNTY, GEORGIA
PRINCIPAL TAXPAYERS
JUNE 30, 2008

Taxpayer	2007			1999		
	Total Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Total Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Point Peter LLLP	\$ 39,996,188	1	2.63%	\$ -		
Bridge Pointe at Jekyll Sound	27,071,808	2	1.78%	-		
Georgia Power Company	15,563,347	3	1.02%	13,301,881	2	2.17%
Winding River LLC	9,553,728	4	0.63%	-		
Bayer Cropscience	8,708,879	5	0.57%	9,271,357	4	1.51%
Sawyer & Associates, Inc.	8,696,669	6	0.57%	-		
Osprey Development LLC	6,763,096	7	0.44%	4,486,232	8	0.73%
Maiden Creek Landing LLC	6,422,331	8	0.42%	-		
Okefenokee Rural EMC	5,865,861	9	0.39%	4,282,106	9	0.70%
Camden Telephone	5,122,453	10	0.34%	10,911,878	3	1.78%
Gilman Paper Company	-			36,841,669	1	6.00%
Rayland	-			5,749,362	5	0.94%
Union Camp	-			5,142,068	6	0.84%
Fort James Corporation	-			5,098,502	7	0.83%
St. Marys Railroad	-			3,746,789	10	0.61%
Sub-Total	133,764,360		8.78%	98,831,844		16.10%
All Other	1,389,070,201		91.22%	514,943,406		83.90%
Total	\$ 1,522,834,561		100.00%	\$ 613,775,250		100.00%

Source: Camden County Tax Commissioner's Office

CAMDEN COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS (GENERAL FUND ONLY)
LAST TEN FISCAL YEARS

Calendar Year ¹	Total Tax Levy ²	Collected in Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1997	\$ 8,906,873	\$ 8,494,868	95.37%	\$ 230,108	\$ 8,724,976	97.96%
1998	9,488,177	9,087,493	95.78%	450,682	9,538,175	100.53%
1999	8,248,025	7,854,097	95.22%	312,896	8,166,993	99.02%
2000	8,105,494	7,933,402	97.88%	281,173	8,214,575	101.35%
2001	10,299,701 ³	9,394,436	91.21%	309,029	9,703,465	94.21%
2002	11,656,713	10,274,008	88.14%	424,277	10,698,285	91.78%
2003	11,083,670	10,198,125	92.01%	534,608	10,732,733	96.83%
2004	11,033,026	10,104,894	91.59%	447,656	10,552,550	95.65%
2005	11,801,039	11,420,587	96.78%	239,262	11,659,849	98.80%
2006	14,191,516	12,700,613	89.49%	188,479	12,889,092	90.82%
2007	19,568,424	16,247,121	83.03%	357,967	16,605,088	84.86%

¹Taxes are assessed for the calendar year on January 1. The fiscal year begins six months later on July 1 and ends on June 30 of the following year.

²The total tax levy includes real property, industrial area, personal property, public utilities, timber tax, and intangible taxes. Effective January 1, 1996 the intangible tax has been repealed by the State of Georgia. The total tax levy is the original state approved levy after adjustments for cancellations, releases, errors and additions.

³Increase is attributable to significant "not on digest" property added during fiscal year 2002, as identified by the County Tax Assessor's Office.

⁴Accumulated increase is due to large property owner in bankruptcy.

CAMDEN COUNTY, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST SIX
FISCAL YEARS

Fiscal Year	Governmental Activities		Business-Type Activities		Total of Personal Income	Percentage Per Capita	Population
	Contractual Obligations	Capital Leases	Contractual Obligations	Primary Government			
2003	\$ 280,000	\$ 1,657,003	\$ 6,301,513	\$ 8,238,516	0.93%	\$ 19,516	45,220
2004	215,000	1,407,576	6,088,936	7,711,512	0.77%	22,516	44,368
2005	145,000	1,385,335	5,866,361	7,396,696	0.68%	24,231	45,082
2006	75,000	871,302	5,633,784	6,580,086	0.58%	24,613	45,759
2007	-	1,717,302	5,391,207	7,108,509	0.61%	25,734	45,118
2008	-	1,231,790	5,138,631	6,370,421	n/a	n/a	n/a

Note: n/a information is not available at time of printing.

CAMDEN COUNTY, GEORGIA
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 JUNE 30, 2008

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Camden County	Amount Applicable to Camden County
Camden County, Georgia :			
General Obligation Bonded Debt	\$ -	100.00%	\$ -
Capital Leases	1,231,790	100.00%	1,231,790
Certificates of Participation	-	100.00%	-
			<u>1,231,790</u>
Contractual Obligations:			
Joint Development Authority Taxable Revenue Bonds-Series 1996	-	100.00%	-
			<u>\$ 1,231,790</u>

Note: Overlapping governments are those that coincide, at least in part, with their geographic boundaries. This process recognizes that, when considering the county's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. This schedule estimates the portion of the outstanding debt of those overlapping governments.

CAMDEN COUNTY, GEORGIA
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

Fiscal Year	Debt Limit	Total net debt applicable to limit	Legal debt margin	Total net debt applicable to limit as a percent of the debt limit
1999	\$ 58,188,811	-	\$ 58,188,811	0.0%
2000	61,235,605	-	61,235,605	0.0%
2001	64,787,234	-	64,787,234	0.0%
2002	68,774,877	-	68,774,877	0.0%
2003	77,400,397	-	77,400,397	0.0%
2004	82,513,092	-	82,513,092	0.0%
2005	93,125,804	-	93,125,804	0.0%
2006	105,693,913	-	105,693,913	0.0%
2007	1,717,302	-	1,717,302	0.0%
2008	1,231,790	-	1,231,790	0.0%

Legal Debt Margin Calculation for Fiscal Year 2008

Total assessed Valuation of Taxable Property	\$ 1,231,790
Less Exemptions for Bond Purposes	-
Net Assessed Valuation of Taxable Property for Bond Purposes	<u>\$ 1,231,790</u>
Debt Limit - 10% of Taxable Value	\$ 123,179
General Obligation Debt	\$ -
Less assets in debt service funds available for payment of principal	<u>-</u>
Total deductions	<u>\$ -</u>
Unused Legal Debt Margin	<u>\$ 123,179</u>

Note: The present constitutional limit on direct general obligation bonds for Camden County is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service purposes.

CAMDEN COUNTY, GEORGIA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL EXPENDITURES
LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest	Total Debt Service	Total General Expenditures ¹	Ratio of Debt Service to Total General Expenditures
1999	-	-	-	\$ 15,687,602	-
2000	-	-	-	14,612,833	-
2001	-	-	-	17,860,451	-
2002	-	-	-	17,501,767	-
2003	-	-	-	18,661,039	-
2004	-	-	-	18,526,521	-
2005	-	-	-	21,159,575	-
2006	-	-	-	23,210,198	-
2007	-	-	-	25,893,091	-
2008	-	-	-	25,313,431	-

¹General Fund expenditures. Includes all long-term general obligation bonded debt.

CAMDEN COUNTY, GEORGIA
 PLEDGED REVENUE COVERAGE
 LAST TEN FISCAL YEARS

Fiscal Year	Solid Waste Authority Bonds						Coverage
	Tipping & Other Fees	Less : Operating Expenses	Revenues Available For Debt	Debt Service			
				Principal	Interest		
1999	\$ 2,046,293	\$ 1,801,473	\$ 244,820	\$ -	\$ -	0.00	
2000	3,346,744	1,811,375	1,535,369	-	-	0.00	
2001	2,485,873	1,999,648	486,225	-	-	0.00	
2002	2,658,136	2,092,639	565,497	-	-	0.00	
2003	2,273,818	2,420,406	(146,588)	220,000	284,302	(0.29)	
2004	2,097,669	2,747,125	(649,456)	225,000	301,898	(1.23)	
2005	3,134,843	3,281,131	(146,288)	235,000	293,460	(0.28)	
2006	4,854,613	3,038,825	1,815,788	245,000	284,648	3.43	
2007	6,497,120	3,102,170	3,394,950	255,000	272,060	6.44	
2008	4,608,549	3,483,660	1,124,889	265,000	265,260	2.12	
Solid Waste Management Authority Revenue Bond-Series 2002				\$ 5,830,000	100.00%	\$ 5,830,000	
Joint Development Authority Taxable Revenue Bonds-Series 1996				-	100.00%	-	
Total						<u>\$ 5,830,009</u>	

Note: Overlapping governments are those that coincide, at least in part, with their geographic boundaries. This process recognizes that, when considering the county's ability to issue and repay long-term debt, the entire debt burden is borne by the residents.

CAMDEN COUNTY, GEORGIA
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS

Fiscal Year	Population ¹	Total Personal Income	Per Capita Income ¹	Median Age ²	Unemployment % Rate ²	School Enrollment ³	
						Private	Public
1998	49,010	\$ 680,062,760	\$ 13,876	n/a	4.0	104	9,451
1999	47,443	648,261,152	13,664	n/a	3.7	125	9,481
2000	47,032	759,990,088	16,159	28.2	3.6	160	9,665
2001	43,664	738,096,256	16,904	n/a	3.6	180	9,636
2002	44,484	846,085,680	19,020	n/a	4.5	125	9,511
2003	45,220	882,513,520	19,516	n/a	6.0	132	9,603
2004	44,368	998,989,888	22,516	29.8	4.1	105	9,613
2005	45,082	1,092,381,942	24,231	n/a	4.4	119	9,585
2006	45,759	1,126,266,267	24,613	n/a	4.6	121	9,674
2007	45,118	1,161,066,612	25,734	n/a	4.2	127	9,624
2008	n/a	n/a	n/a	n/a	6.2	128	9,614

Note: n/a information is not available at time of printing.

Sources:

¹Department of Community Affairs-actuals and estimates

²State Department of Labor

³Camden County Board of Education - public enrollment

New Hope Christian Academy - private enrollment

Advance Learning Center - private enrollment

⁴Camden County Planning and Development Department

⁵Federal Deposit Insurance Corporation (deposits given are countywide in thousands)

CAMDEN COUNTY, GEORGIA
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS

Commercial Construction ⁴		Residential Construction ⁴		Bank Deposits ⁵
Number of Units	Value	Number of Units	Value	Value
14	\$ 8,852	86	\$ 46,128	\$ 161,000
11	4,833	92	48,853	188,000
6	1,476	69	42,379	209,000
5	983	93	10,326	273,000
3	730	79	10,985	290,000
4	432	88	11,339	310,643
8	297	78	11,936	332,552
3	482	90	17,668	557,778
11	891	193	35,924	381,940
6	481	116	25,334	466,664
8	122	62	12,102	439,817



CAMDEN COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2008			1999		
	Employees	Rank	Percentage of total employment	Employees	Rank	Percentage of total employment
Kings Bay Naval Submarine Base	8,979	1	44.45%	9,987	1	59.20%
Camden County School System	1,462	2	7.24%	1,200	2	7.20%
Lockheed Missiles & Space	479	3	2.25%	532	5	3.19%
Express Scripts	454	4	2.37%	--	--	--
Camden County Government	388	5	1.81%	305	6	1.83%
Wal-Mart Supercenter	366	6	1.92%	180	8	1.08%
Southeast Georgia Health Systems	330	7	1.63%	257	7	1.54%
City of Kingsland Government	199	8	0.87%	--	--	--
City of St. Marys Government	176	9	0.99%	--	--	--
Winn Dixie	107	10	0.87%	--	--	--
Publix Supermarkets	--	--	--	155	9	0.93%
Bayer Crop, Science	--	--	--	--	--	--
Gilman Paper Company ¹	--	--	--	1,200	2	--
J.A. Jones, Inc. ²	--	--	--	650	4	3.90%
Rhone Pulenc ³	--	--	--	130	10	0.78%
	12,940		64.41%	14,596		79.65%

Source: Camden-Kings Bay Area Chamber of Commerce

¹Gilman Paper Company became Georgia Durango Paper Company and then closed in 2002.

²J.A. Jones, Inc. was the Naval Submarine Base's main contractor. Now the base allocates its contract work to several different companies.

³Rhone Pulenc is a chemical plant that became Bayer Crop Science.

CAMDEN COUNTY, GEORGIA
 MISCELLANEOUS
 JUNE 30, 2008

Date of incorporation		1777
Form of government	Board of Commissioners	
Area	689 Square Miles	
Miles of streets and roads		303
Population, estimated - State of Georgia (actual 2000 census - 43,664)		48,689
Fire Protection :		
(Includes Camden County, City of St. Marys, and City of Kingsland)		
Number of stations (including volunteer stations)		14
Number of firemen and officers (excluding volunteers)		124
Police Protection :		
(Includes Camden County, City of St. Marys, and City of Kingsland)		
Number of stations		5
Number of policeman/deputies and officers		158
Education :		
(Public schools)		
Attendance centers		12
Number of classrooms		671
Number of teachers		726
Number of students		9,614
(Colleges)		
Brenau College - Kingsbay Subbase Campus Center		112
Coastal Georgia Community College - Camden Center, Kingsland, GA		1,625
Valdosta State University - Kingsbay Subbase Campus Center		250
Building permits (Camden County, City of Kingsland, City of St.Marys, and City of Woodbine)		448
Recreation and culture :		
(Includes Camden County, City of St. Marys, and City of Kingsland, and City of Woodbine)		
Number of parks		27
Number of libraries		3
Number of volumes		111,144
Employees :		
Camden County		388
St. Marys		176
Kingsland		199
Woodbine		13

Elections :		
Registered voters		24,699
Jail/Corrections :		
(Camden County Public Safety Complex)		
Maximum capacity		188
Operational capacity		157
Health and Medical :		
Number of hospitals		1
Number of beds		40
Number of physicians		130
Number of denists		15
Transportation :		
Interstate	I 95	
State Highways	Route & Spur 40	
Air Service	St. Marys Airport	
Regional Area	Savannah International Airport Jacksonville International Airport	
Rail Service	St. Marys Railroad	
Regional Area	CSX Transportation - freight service Amtrak - Jacksonville Station	
Bus Service	Greyhound Bus Lines	
Museums : (all located in St. Marys)		
Cumberland Island Museum		
Orange Hall		
Submarine Museum		
Communications :		
Newspapers		
Camden County Tribune & Georgian		
Gerogia Times-Union		
Kings Bay Periscope		
Radio Stations		
WECC FM-89.3		
WKBX FM-106.5		

CAMDEN COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST SIX YEARS

Function	Fiscal Year					
	2003	2004	2005	2006	2007	2008
General Government						
Buildings	8	10	10	12	15	15
Vehicles	18	19	22	22	30	20
Judiciary						
Vehicles	1	1	1	1	1	1
Public Safety						
Sheriff:						
Stations	2	2	2	2	2	2
Patrol units	67	71	66	77	96	66
Fire:						
Stations	7	7	8	9	9	9
Fire/rescue units	19	19	21	21	30	35
Vehicles	16	16	17	17	9	9
Animal Control						4
EMA						1
Public Works						
Buildings	2	2	2	2	3	3
Streets - paved (miles)	159.24	162.14	166.62	166.46	164.73	164.73
Streets - unpaved (miles)	129.16	130.35	131.92	136.48	136.16	136.16
Vehicles	26	26	26	26	18	18
Heavy equipment	22	22	25	23	40	42
Health and welfare						
Buildings	4	4	4	4	7	7
Vehicles	7	7	5	5	3	7
Culture and recreation						
Parks	15	15	16	17	23	23
Swimming pools	2	2	2	2	3	3
Boat ramps	3	3	3	3	8	8
Community centers	1	1	1	1	1	1
Housing and development						
Vehicles	2	2	2	2	3	5
Solid Waste						
Buildings	3	3	3	3	3	3
Vehicles	25	25	29	28	25	26
Heavy equipment	23	23	23	25	23	25

Note: The information contained in this table reflects assets presented since the introduction of GASB 34.

CAMDEN COUNTY, GEORGIA
 FULL-TIME EQUIVALENT CAMDEN COUNTY EMPLOYEES BY FUNCTION
 LAST TEN FISCAL YEARS

Function	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government	39	42	47	49	43	42	47	50	54	56
Judiciary	24	34	29	29	29	26	27	27	38	35
Public Safety :										
Sheriff	50	53	52	55	56	63	51	62	73	71
Jail	38	47	44	45	44	42	47	40	52	46
E M S	38	47	46	49	53	54	59	62	75	78
All other	22	22	20	22	22	24	22	25	25	25
Public Works	27	24	27	29	28	26	27	27	29	28
Health and Welfare & Culture and Recreation & Housing & Development	18	21	21	25	20	19	21	23	25	26
Business Type :										
Solid Waste	<u>17</u>	<u>18</u>	<u>20</u>	<u>21</u>	<u>20</u>	<u>20</u>	<u>22</u>	<u>21</u>	<u>24</u>	<u>23</u>
Totals	<u>273</u>	<u>308</u>	<u>306</u>	<u>324</u>	<u>315</u>	<u>316</u>	<u>323</u>	<u>337</u>	<u>395</u>	<u>388</u>

Note: This employee count is taken from the actual employees on June 30th each year. It does not include vacant positions available for the next fiscal year.

Source: Camden County Finance & Budget Department - Payroll Office

CAMDEN COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST SIX FISCAL YEARS

Function	Fiscal Year					
	2003	2004	2005	2006	2007	2008
General Government						
Administration						
Number of commission meetings	29	25	21	21	19	23
Number of new employees processed	39	48	55	92	104	52
Finance						
Total receipts	\$ 21,124,447	\$ 21,931,828	\$ 18,474,619	\$ 18,675,211	\$ 20,742,997	\$ 22,203,339
Employees on direct deposit	62%	66%	68%	78%	75%	77%
Accounts payable checks issued	7,522	7,545	7,572	7,880	7,133	5,887
Payroll checks issued	7,928	7,936	8,249	9,066	10,024	10,024
Fire						
Average response time (in minutes)	6.8	6.57	6.87	7.41	7	8
Firefighters per call	n/a	n/a	9	9	9	9
EMS/Paramedics per call	n/a	n/a	3	3	3	3
Roads and bridges						
Number of culverts installed						
Driveway	218	157	218	157	72	27
Storm water drainage	27	15	151	119	14	10
Roads graded (miles)	3,358.16	3,389.10	3,429.92	3,548.48	3,017.70	3,080.00
Planning and Building						
Building permits issued						
Residential	88	78	90	193	116	62
Commercial	4	8	3	11	6	8
Business license permits issued	304	332	388	463	350	361
Solid Waste						
Refuse collected (in tons)						
C & D Landfill	18,834	86,139	177,425	262,888	334,071	206,575
SR 110 Landfill	79,746	57,093	60,004	76,263	79,158	68,062

Source: County records



FEDERAL FINANCIAL ASSISTANCE

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

123 ABERCORN STREET
SAVANNAH, GEORGIA 31401

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

To the Members of the Board of Commissioners
for the County of Camden
Woodbine, Georgia

We have audited the financial statements of governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Camden County (County), as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements and have issued our report thereon dated January 14, 2009. We did not audit the financial statements of the Camden County Board of Health, a component of the County. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion insofar as it relates to the amounts included for this component unit is based solely on the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the 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 would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is

more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting, as items 2008-01, 2008-02, 2008-03, 2008-04 and 2008-05.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider items 2008-01 and 2008-04 to be material weaknesses.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items: 2008-04 and 2008-05.

We also noted certain matters that we reported to management of the County in a separate letter dated January 14, 2009.

The County's response to the findings 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 the board of commissioners, management, 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.

Karp, Roming & Tindol, P.C.

January 14, 2009

KARP, RONNING & TINDOL

CERTIFIED PUBLIC ACCOUNTANTS

123 ABERCORN STREET
SAVANNAH, GEORGIA 31401

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

To the Members of the Board of Commissioners
for the County of Camden
Woodbine, Georgia

Compliance

We have audited the compliance of Camden County (County), 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 June 30, 2008. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County'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 Standard*, 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 the County'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 on the County's compliance with those requirements.

As described in findings 2008-06 and 2008-07, in the accompanying schedule of findings and questioned costs, the County did not comply with requirements regarding allowable cost and financial reporting, that are applicable to its Federal Shared Asset program. Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that program.

In our opinion, because of the effects of the noncompliance described in the preceding paragraph, the County did not comply, in all material respects, with the requirements referred to above that are applicable to the Federal Shared Asset program.

Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2008-06 and 2008-07 to be significant deficiencies.

A material weakness is a significant deficiency, or combination of significant deficiencies that result in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. The significant deficiencies (items 2008-06 and 2008-07) in internal control over compliance described in the accompanying schedule of findings and questioned costs, are considered to be material weaknesses.

The County's responses to the findings identified in our audit are 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 for the information of the board of commissioners, management, 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.

Karp, Ronning & Tindol, P.C.

January 14, 2009

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

A. Summary of Auditors' Results

Financial Statements

- 1. The auditors' report expresses an unqualified opinion on the basic financial statements of the County of Camden, Georgia.
- 2. Internal control over financial reporting:
 - a Material weakness(es) identified? yes no
 - b Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported
- 3. Noncompliance material to financial statements noted? yes no

Federal Awards

- 4. Internal control over major programs:
 - a Material weakness(es) identified? yes no
 - b Significant deficiency(ies) identified that are not considered to be material weaknesses? yes no
- 5. The auditors' report expresses an adverse opinion on the Federal Shared Asset program.
- 6. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? yes no
- 7. The programs tested as major programs include:

<u>Program</u>	<u>CFDA No.</u>
Federal Shared Assets Program	16.000
- 8. The threshold for distinguishing Types A and B programs was \$300,000.
- 9. The County was determined not to be a low-risk auditee.

B. Financial Statement Findings

2008-01: Solid Waste Accounts Receivable monitoring

Condition: An accounts receivable aging report is computer generated by the Solid Waste department at the end of each month and provided to the County finance department for purposes of reconciling to the County's general ledger. During audit procedures performed, on the accounts receivable aging report, one customer account reported a \$591K outstanding balance that was greater than 90 days old. Upon further investigation, it was determined that the customer had applied credits from prior years that were not posted to the customer's account in the accounts receivable subsidiary ledger. In addition, it was

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

noted, that the accounts receivable aging report is not monitored by the landfill supervisor or supervisory personnel within the Solid Waste department, to ensure a timely detection and correction of errors. This error was considered a material weakness in internal control over the solid waste accounts receivable.

Criteria: In order to ensure that the proper accounts receivable balance is recorded to the County's general ledger, effective monitoring of the customer accounts receivable aging report should be performed periodically during the year, and approved customer credits should be recorded in a timely manner to the subsidiary ledger.

Effect: Undetected overstatement of the solid waste fund accounts receivable.

Cause: Procedures within the department are not developed to provide an effective monitoring process over landfill customer receivables.

Recommendation: The solid waste department should take the necessary corrective action to correct the customer's account balance within the subsidiary ledger. In addition, monitoring procedures should be developed that include a review of the customer accounts receivable aging report to, a process of ensuring that customer credits are appropriately applied to customer accounts, and outstanding balances greater than 90 days are investigated in a timely manner.

Views of Responsible Officials and Corrective Action: Management concurs with the finding on accounts receivable for the solid waste fund. We will implement the recommendation of the auditor. More specifically, we will establish procedures to more closely monitor the monthly aged receivables. We will also make a timely investigation of all accounts over 90 days old to bring all accounts up to current status.

2008-02: Grant Reconciliations

Condition: The County was unable to prepare a complete grant schedule identifying all federal and state grant activity during the year and reconcile the schedule to the general ledger revenues and expenditures.

Criteria: To ensure compliance with grant provisions, the County should be able to identify all grants received, whether the grant is federally funded or state funded, and where the grant proceeds and grant costs are recorded.

Effect: Under/over reporting of grant funds and understatement of accounts receivable.

Cause: The County prepared a grant reconciliation schedule that initially included the grant name, number, and award amount. Additional information was subsequently provided, however, all grants were not identified on the schedule, some grants included were closed in the prior year, and current year and prior year receipt and expenditure activity was incomplete.

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

Recommendation: The County should prepare a schedule identifying all current year grant activity and grants not completed in prior years, by funding source, name of grantor, general ledger account numbers where the grant funds are received and expended. The minutes should be reviewed periodically to help identify the award of the grants. Each Department that is applying for grants, expending grant funds and receiving funds from grant sources should be reconciled to the following: receipt of the grant award, all reimbursements made during the year, tracking the receipt of the funds requested and the costs associated with all grants. At year end, grant reconciliations should be performed based on supporting documentation and all discrepancies addressed before the audit begins.

Views of Responsible Officials and Corrective Action: Management concurs with the finding related to the grant activity. The recommendation of the auditor is noted and will be administered for the next audit year. The finance department intends to prepare this schedule in advance of the auditor requesting it for the next fiscal year end. Specifically, an additional employee has been hired to assist with this very task.

2008-03: Personnel manual is not being followed

Condition: Compensated absences worksheet did not initially include employees who left during fiscal year 2008. Therefore, beginning balances did not agree to the prior year ending balance. The county compensated absence policy was not applied consistently to all employees.

Criteria: The County's policy was changed several years ago that decreased the amount of hours employees can accrue to a maximum of 240 hours. However, the County has not been consistently enforcing this policy and allowing employees to accrue up to and in some cases more than 360 hours.

Effect: This error creates a possible overstatement of a liability.

Cause: The schedule of compensated absences is not being reconciled correctly to the prior year's ending balance. The County is not requiring employees to follow the personnel policy that only allows an accrual up to 240 hours.

Recommendations: We recommend that management enforce the personnel policy unless a change in the policy is approved by the governing body. Once the standard is set, the compensated absences reconciliation should be applied consistently.

Views of Responsible Officials and Corrective Action: Management concurs with the finding related to the personnel manual. Past practices were being followed where by the maximum accruals were only reviewed on an annual basis (December 31), since that was the rollover cutoff period, rather than abiding by the current policy. Specifically, management will review the compensated absences report for accuracy to ensure that balances are in compliance with the current policy. Also, constitutional offices were requesting different rates of accrual and caused some confusion about the total accrual hours. The policy is in place to enforce the maximum 240 hours accrued (additional 120

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

hours for banked accumulation) and will be strictly enforced equally for all employees from this point forward.

2008-04: Noncompliance with State Law

Condition: The County converted to a new financial accounting system during the fiscal year and pooled all cash, including the SPLOST 5 and SPLOST 6 monies.

Criteria: O.C.G.A §48-8-121(a)(1) requires proceeds received under the Special Option Sales Tax be kept in a separate account from other funds of the County.

Effect: Non compliance with State Law.

Cause: Since the accounting system separately reports each funds cash, including its share of pooled cash, the County finance personnel believed that the State Law was adequately addressed.

Recommendations: The SPLOST proceeds should be maintained in a separate bank account in order to comply with State law.

Views of Responsible Officials and Corrective Action: Management concurs with the finding related to the SPLOST activity. Upon further review of the O.C.G.A 48-8-121, the technical writing of the law does require the bank account to be physically separate from other bank accounts, not just the accounting information.

2008-05: Inadequate supporting documentation

Condition: As noted below in finding 2008-06, the disbursements under the Federal Shared Asset program were not adequately supported by appropriate source documentation.

Criteria: Effective internal control and accountability must be maintained to ensure that assets are adequately safeguarded. As a component of safeguarding assets, effective internal control policies and procedures over financial reporting and compliance with laws and regulations require accounting records to be supported by vendor invoices, time and attendance records, contracts or other independent third party source documentation.

Effect: Increased risk of error or irregularity that would go undetected and uncorrected in a timely manner. In addition, there is an increased fraud risk relating to unauthorized or unallowable disbursements occurring without detection that may have a material effect on the financial statements.

Cause: The Federal Shared Asset program is maintained by the Sheriff's department where there are ineffective policies and procedures over the internal controls over disbursements, whereby supporting documentation is either not maintained or not filed in a centralized location where it can be easily retrieved.

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

Recommendations: We recommend that the County and the Sheriff's department work together to establish effective internal control policies and procedures over the disbursement process to ensure that all disbursements are adequately supported and the support is filed in a centralized location that will allow it to be accessible and reviewed as needed.

Views of Responsible Officials and Corrective Action: Management concurs with the finding on inadequate supporting documentation. The County will attempt to implement the recommendations made by the auditors to the extent that the County is able to control. The County has attempted to discuss this matter with the former Sheriff on several occasions with no success. The County actually filed an injunction last year to stop the use of these questioned costs. In addition, the Federal Annual Certification Report was not signed last year or this year. Effective January 1, 2009, there is a new Sheriff in office. The County is hopeful that a better relationship can be formed and that policies and procedures over the shared assets program dollars will be implemented. The County will continue to monitor this situation and address the need of supporting documentation and proper use of the funds with the account.

Federal Award Findings and Questioned Costs

2008-06: Federal Shared Asset Program – CFDA #16.000

Condition: During audit procedures performed over allowable costs, a sample of 27 disbursement transactions were selected totaling \$385,889 or 59.62% of the total amount expended. Our tests disclosed that the County Sheriff department used \$122,162 for what appears to be supplanting funds or unallowable purposes including the following items:

- a. \$103,746 for gasoline purchases. These purchases have been made using made using General Fund monies in past audit periods. Since the budget was reduced by the County, this indicates a possible supplanting of funds.
- b. \$5,283 for a maintenance contract and various parts and labor. These purchases have been made using General Fund monies in past audit periods. Since the budget was reduced by the County, this indicates a possible supplanting of funds.
- c. \$2,175 for tuition for a records clerk's criminal justice classes, which appears to be an unallowable costs.
- d. \$10,958 for annual boxing club rental lease made in 6 month increments, which appears to be an unallowable cost.

Criteria: In accordance with A-87, *Cost Principles for State and Local Governmental Units*, Section C.1, "to be allowable under Federal Awards, costs must be adequately documented." In addition, the U.S. Department of Justice - Guide to Equitable Sharing, section X and its addendum issued in March 1994 stipulates the use of federal shared funds is limited to law enforcement purposes, with priority given to supporting community policing activities, training, and law enforcement operations that result in further seizures and forfeitures. The guide states that general operational costs of the law enforcement agency are impermissible uses of the federal shared asset funds. In addition, the guide stipulates

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

that federal shared monies should be used “prudently and in such a manner as to avoid any appearance of extravagance, waste, or impropriety.”

Effect: \$109,029 of the costs is questioned as they appear to be supplanting funds and \$13,133 of the costs is questioned as they appear to be unallowable costs.

Questioned Costs: \$122,162

Cause: We found that County Sheriff program employees were unaware of the Federal cost principle provisions of OMB Circular A-87, and we found the County Sheriff program personnel did not have a complete understanding of the federal guidelines over the permissible uses of federal shared asset funds.

Recommendation: The County Sheriff department should develop procedures to ensure that all disbursement requests are adequately supported and meet the criteria of an allowable cost under the grant guidelines and OMB Circular A-87, *Cost Principles for State and Local Governmental Units*. In addition, the County should consider establishing a committee that reviews the uses of federal shared asset funds to ensure that the goals of the federal program as stipulated by the U.S. Department of Justice are adhered to.

Views of Responsible Officials and Corrective Action: As stated in prior year, management concurs with the finding on unallowable and questioned costs. The County will attempt to implement the recommendations made by the auditors to the extent that the County is able to control. The County has attempted to discuss this matter with the former Sheriff on several occasions with no success. The County actually filed an injunction last year to stop the use of these questioned costs. In addition, the Federal Annual Certification Report was not signed last year or this year. The County will attempt to reimburse these questioned costs of \$122,162 immediately from the general fund. Other prior year checks have not been accepted for reimbursement. Effective January 1, 2009, there is a new sheriff in office. The County is hopeful that a better relationship can be formed and that policies and procedures over the shared assets program dollars will be implemented. The County will continue to monitor this situation and address the need of supporting documentation and proper use of the funds with the account.

2008-07: Federal Annual Certification Report not approved by governing body

Condition: The County Sheriff department prepared the federal annual certification report for the fiscal year ended June 30, 2008. The head of the law enforcement agency signed the report but the head of the governing body or its designee refused to sign. The report was submitted to the U.S. Department of Justice without the approval of the governing body.

Criteria: In accordance with the U.S. Department of Justice - Guide to Equitable Sharing, section X and its addendum issued in March 1994, the Annual Certification report is due 60 days after the close of the agency’s fiscal year, and must be signed by the head of the law enforcement agency and a designated official of the governing body. By signing the report, both signatories certify that the accounting of the federal shared asset funds received and

CAMDEN COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended June 30, 2008

spent by the law enforcement agency are accurate and in compliance with the guidelines and statutes that govern the equitable sharing program.

Effect: Non compliance with the federal award program reporting requirements.

Cause: The head of the governing body was not provided adequate information on the use of the shared asset funds to certify that the funds spent were accurate and in compliance with the guidelines and statutes that govern the equitable sharing program.

Questioned Cost: Undeterminable

Recommendation: The County should consider establishing a committee that reviews the uses of federal shared asset funds to ensure that the goals of the federal program as stipulated by the U.S. Department of Justice are adhered to. This will assist the head of the governing body with the necessary assurances needed to certify compliance.

Views of Responsible Officials and Corrective Action: As stated in prior year, management concurs with the finding on unallowable and questioned costs. The County will attempt to implement the recommendations made by the auditors to the extent that the County is able to control. The County has attempted to discuss this matter with the former Sheriff on several occasions with no success. The County actually filed an injunction last year to stop the use of these questioned costs. In addition, the Federal Annual Certification Report was not signed last year or this year. Effective January 1, 2009, there is a new sheriff in office. The County is hopeful that a better relationship can be formed and that policies and procedures over the shared assets program dollars will be implemented. The County will continue to monitor this situation and address the need of supporting documentation and proper use of the funds with the account.

CAMDEN COUNTY, GEORGIA

SUMMARY OF PRIOR YEAR AUDIT FINDINGS

For the year ended June 30, 2008

STATUS OF PRIOR YEAR MAJOR FEDERAL AWARD PROGRAM AUDIT FINDINGS

2007-08: Federal Shared Asset Program – CFDA #16.000

Condition: During audit procedures performed over allowable costs, a sample of 40 disbursement transactions were selected totaling \$130,482 or 27.54% of the total amount expended. Our tests disclosed the following:

2. The County Sheriff department did not provide adequate supporting documentation for 4 out of 40 transactions totaling \$3,519. As a result we were unable to determine whether the disbursements were used for law enforcement purposes and were reasonable and necessary.
3. The County Sheriff department used \$61,350 for what appears to be for unallowable purposes including a \$50,000 unapproved cash donation to a university for a scholarship program, and \$11,350 for inmate labor.

Questioned Costs: \$64,869

Status: County Sheriff program employees were unaware of the Federal cost principle provisions of OMB Circular A-87, and we found the County Sheriff program personnel did not have a complete understanding of the federal guidelines over the permissible uses of federal shared asset funds. As of the date of this report, no determination has been made by the U.S. Department of Justice. See similar current year finding 2008-06.

2007-09: Federal Annual Certification Report not approved by governing body

Condition: The County Sheriff department prepared the federal annual certification report for the fiscal year ended June 30, 2007. The head of the law enforcement agency signed the report but the head of the governing body or its designee refused to sign. The report was submitted to the U.S. Department of Justice without the approval of the governing body.

Questioned Cost: Undeterminable

Status: The County has not remedied this condition. The head of the governing body or its designee has still refused to sign the annual certification submitted to the U.S. Department of Justice without the approval of the governing body. See similar current year finding 2008-07.

2006-01: Federal Shared Asset Program – CFDA # 16.000

Condition: A sample of 36 disbursement transactions greater than \$5,700 from a total of 318 disbursements processed during the fiscal year, (comprising 84% of the total funds disbursed) were selected. Our tests disclosed the following:

1. The County Sheriff department did not provide documentation for three (3) disbursement transactions to show that \$16,133 of equitable shared funds received were used for law enforcement purposes and were reasonable and necessary.

CAMDEN COUNTY, GEORGIA

SUMMARY OF PRIOR YEAR AUDIT FINDINGS

For the year ended June 30, 2008

2. The County Sheriff department used \$7,500 for what appears to be for unallowed purposes including a cash donation to a medical facility in support of individuals with spinal cord injuries and a reimbursement for an employee's registered nursing license.

Effect: \$16,133 of the costs is questioned as a result of the lack of supporting documentation and \$7,500 of the costs is questioned as they appear to be unallowable costs.

Questioned Costs: \$23,633

Status: The County provided a check to the Sheriff's department totaling \$23,633 to reimburse the shared asset program out of local revenues. The Sheriff's department refused to accept the reimbursement check until determination of allowability was made by the federal awarding agency. As of the date of this report, no determination has been made by the U.S. Department of Justice. See similar current year finding 2008-06.

CAMDEN COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended June 30, 2008

<u>FEDERAL AGENCY/PROGRAM</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Federal Expenditures</u>
U.S. Department of Justice			
Direct Aid			
Federal Shared Assets Program	16.000		\$ 647,281
Pass-through Georgia Emergency Management Agency			
State Homeland Security Grant Program Part II	97.067	GE-T5-0052	<u>4,963</u>
Total U.S. Department of Justice			<u>652,244</u>
U.S. Department of Housing and Urban Development			
Pass-through Georgia Department of Community Affairs			
Community Development Block Grant	14.219	07p-y-020-1-3330	<u>27,500</u>
Total U.S. Department of Housing and Urban Development			<u>27,500</u>
U.S. Department of Homeland Security			
Pass-through Georgia Emergency Management Agency			
State Homeland Security Grant Program Part III	97.073	2006-GE-T6-0066	<u>11,444</u>
Total U.S. Department of Homeland Security			<u>11,444</u>
U.S. Department of Transportation			
Pass-through Georgia Department of Transportation			
Formula Grants for Other Than Urbanized Areas	20.509	MTG00-0139-00-180	<u>106,902</u>
Total U.S. Department of Transportation			<u>106,902</u>
			<u>\$ 798,090</u>

Note: This schedule was prepared on the modified accrual basis of accounting.