BULLOCH COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

	Page
FINANCIAL SECTION	
Independent Auditor's Report	3
General Purpose Financial Statements	
Combined Balance Sheet – All Fund Types, Account Groups and Discretely Presented Component Unit	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Fund Types and Discretely Presented Component Unit	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General, Special Revenue, and Debt Service Funds	7
Statement of Revenues, Expenses, and Changes in Retained Earnings – Proprietary Fund	8
Statement of Cash Flows – Proprietary Fund	9
Notes to the Financial Statements	10
Combining and Individual Fund Financial Statements	
General Fund:	
Comparative Balance Sheets	22
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance	23
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	24
Special Revenue Funds:	
Combining Balance Sheet	29
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	30
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Jail Fund	32
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Emergency 911 Fund	33
Statement of Revenues, Expenditures and Changes in Fund Balance – Local Option Sales Tax Fund	34
Statement of Revenues, Expenditures and Changes in Fund Balance – Drug Abuse Education Fund	35
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Drug Control Fund	36
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Civil Defense Fund	37

Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Extended Multi-Purpose Sales Tax Fund 38
Statement of Revenues, Expenditures and Changes in Fund Balance – Special Purpose Local Option Sales Tax Fund 39
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Streetlight Tax District Fund 40
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Parks and Recreation Department 41

Agency Funds:
Combining Balance Sheet 42
Combining Statement of Changes in Assets and Liabilities 43
Independent Auditor's Report on Special One Percent Sales and Use Tax 45
Schedule of Projects Paid with Special Sales Tax Proceeds 46

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* 48

DABBS, HICKMAN, HILL & CANNON, LLP
Certified Public Accountants

Statesboro, Georgia 30458

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Bulloch County, Georgia

We have audited the accompanying general purpose financial statements of Bulloch County, Georgia, as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of Bulloch County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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 general purpose 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 opinion.

The financial statements of the Bulloch County Board of Health were audited by other auditors whose report dated October 12, 2001 expressed an unqualified opinion on those statements.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Bulloch County, Georgia as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with auditing standards generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2001 on our consideration of Bulloch County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Bulloch County, Georgia, taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Bulloch County, Georgia.

Dabbs, Hickman, Hill & Cannon LLP

October 3, 2001

BULLOCH COUNTY, GEORGIA
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT
JUNE 30, 2001

	Governmental Fund Types			Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	Component Unit
	General	Special Revenue	Debt Service	Internal Service	Agency	General Fixed Assets	General Long-Term Debt	Primary Government	Bulloch County Board of Health
ASSETS									
Cash	$ 8,596,192	$ 19,405,357	$ 87,713	$ 265,661	$ 1,431,951	-	-	$ 29,786,874	$ 862,725
Investments	-	-	-	-	1,061,990	-	-	1,061,990	-
Receivables:									
Taxes, net of allowance for uncollectibles	759,566	880	5,601	-	-	-	-	766,047	-
Intergovernmental	209,912	1,305,520	-	-	-	-	-	1,515,432	49,534
Interest	11,216	97,269	-	-	-	-	-	108,485	-
Other	10,995	97,238	-	-	-	-	-	108,233	-
Due from other funds	782,135	28,515	-	13,079	-	-	-	823,729	74,825
Prepaid expenses	278,078	-	-	-	-	-	-	278,078	-
Fixed assets	-	-	-	-	-	$ 42,829,287	-	42,829,287	200,436
Amount available in debt service fund	-	-	-	-	-	-	$ 87,960	87,960	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	3,272,027	3,272,027	66,190
TOTAL ASSETS	$ 10,648,094	$ 20,934,779	$ 93,314	$ 278,740	$ 2,493,941	$ 42,829,287	$ 3,359,987	$ 80,638,142	$ 1,253,710
LIABILITIES AND EQUITY									
Liabilities:									
Accounts payable	$ 32,913	$ 423,331	-	-	-	-	-	$ 456,244	$ 39,534
Accrued payroll	92,403	37,358	-	-	-	-	-	129,761	-
Due to other funds	-	146,952	-	$ 228,946	$ 447,831	-	-	823,729	74,825
Amounts collected and due to other entities and individuals	-	-	-	-	984,120	-	-	984,120	-
Claims liability	-	-	-	46,460	-	-	-	46,460	-
Deferred compensation benefits payable	-	-	-	-	1,061,990	-	-	1,061,990	-
Liability for compensated absences	-	-	-	-	-	-	$ 227,393	227,393	66,190
Deferred revenue	747,393	727	$ 5,354	-	-	-	-	753,474	-
Other liabilities	95,136	-	-	-	-	-	-	95,136	-
Capital leases payable	-	-	-	-	-	-	156,467	156,467	-
Notes payable	-	-	-	-	-	-	2,976,127	2,976,127	-
Total liabilities	967,845	608,368	5,354	275,406	2,493,941	-	3,359,987	7,710,901	180,549

The Notes to the Financial Statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT
JUNE 30, 2001

	Governmental Fund Types			Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	Component Unit
	General	Special Revenue	Debt Service	Internal Service	Agency	General Fixed Assets	General Long-Term Debt	Primary Government	Bulloch County Board of Health
Equity:									
Investment in general fixed assets	-	-	-	-	-	$42,829,287	-	$42,829,287	$ 200,436
Retained earnings	-	-	-	$ 3,334	-	-	-	-	-
Fund balances:									
Reserved for debt service	-	-	$87,960	-	-	-	-	87,960	-
Reserved for roads and streets	-	$ 6,036,539	-	-	-	-	-	6,036,539	-
Reserved for prior year program income	-	-	-	-	-	-	-	-	295,628
Unreserved, designated for various projects	-	13,914,064	-	-	-	-	-	13,914,064	-
Unreserved, undesignated	$ 9,680,249	375,808	-	-	-	-	-	10,056,057	577,097
Total equity	9,680,249	20,326,411	87,960	3,334	-	42,829,287	-	72,923,907	1,073,161
TOTAL LIABILITIES AND EQUITY	$ 10,648,094	$20,934,779	$93,314	$ 278,740	$2,493,941	$42,829,287	$3,359,987	$80,634,808	$ 1,253,710

The Notes to the Financial Statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
FOR THE YEAR ENDED JUNE 30, 2001

	Governmental Fund Types			Totals (Memorandum Only)	Component Unit
	General	Special Revenue	Debt Service	Primary Government	Bulloch County Board of Health
REVENUES					
Taxes	$ 10,847,271	$ 7,386,128	$ 4,970	$ 18,238,369	-
Licenses and permits	373,024	-	-	373,024	-
Charges for services	585,512	-	-	585,512	$ 295,628
Fees, fines and forfeitures	2,192,905	194,001	-	2,386,906	-
Intergovernmental	3,450,740	1,285,268	-	4,736,008	1,140,977
Interest	345,808	939,747	2,273	1,287,828	-
Rent	348,761	-	-	348,761	-
Recreation department	-	873,314	-	873,314	-
Other	176,335	709,756	-	886,091	194,992
Total revenues	18,320,356	11,388,214	7,243	29,715,813	1,631,597
EXPENDITURES					
Intergovernmental	800,000	-	-	800,000	-
Current:					-
General government	2,556,709	-	-	2,556,709	1,544,686
Public safety	3,134,668	887,196	-	4,021,864	-
Jail	986,285	108,395	-	1,094,680	-
County correctional facility	1,031,421	-	-	1,031,421	-
Courts	1,618,261	-	-	1,618,261	-
Roads	2,201,119	-	-	2,201,119	-
Sanitation	987,481	-	-	987,481	-
Health and welfare	88,971	-	-	88,971	-
Library and recreation	243,880	2,459,155	-	2,703,035	-
Agriculture	163,010	-	-	163,010	-
Public services	181,255	-	-	181,255	-
Economic development	329,672	-	-	329,672	-
General insurance	346,189	-	-	346,189	-
Other	435,848	34,882	-	470,730	-
Capital outlay	-	5,271,111	-	5,271,111	65,455
Debt service:					
Principal	194,994	-	-	194,994	-
Interest	193,259	-	-	193,259	-
Total expenditures	15,493,022	8,760,739	-	24,253,761	1,610,141
EXCESS OF REVENUES OVER EXPENDITURES	2,827,334	2,627,475	7,243	5,462,052	21,456
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	1,730,679	-	1,730,679	-
Operating transfers in - primary government	-	-	-	-	-
Operating transfers out	(1,730,679)	-	-	(1,730,679)	-
Operating transfers out - component unit	(123,536)	-	-	(123,536)	-
Total other financing sources (uses)	(1,854,215)	1,730,679	-	(123,536)	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	973,119	4,358,154	7,243	5,338,516	21,456
FUND BALANCE, JULY 1, 2000	8,707,130	15,968,257	80,717	24,756,104	851,269
FUND BALANCE, JUNE 30, 2001	$ 9,680,249	$ 20,326,411	$ 87,960	$ 30,094,620	$ 872,725

The Notes to the Financial Statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	General Fund			Special Revenue Funds			Debt Service Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES									
Taxes	$ 10,617,481	$ 10,847,271	$ 229,790	$ 6,410,000	$ 7,386,128	$ 976,128	$ 92,588	$ 4,970	$ (87,618)
Licenses and permits	274,000	373,024	99,024	-	-	-	-	-	-
Charges for services	695,000	585,512	(109,488)	-	-	-	-	-	-
Fees, fines and forfeitures	1,880,500	2,192,905	312,405	131,000	194,001	63,001	-	-	-
Intergovernmental	2,323,764	3,450,740	1,126,976	351,762	1,285,268	933,506	-	-	-
Interest	103,000	345,808	242,808	9,270	939,747	930,477	-	2,273	2,273
Rent	585,924	348,761	(237,163)	-	-	-	-	-	-
Recreation department	-	-	-	911,756	873,314	(38,442)	-	-	-
Other	105,185	176,335	71,150	710,690	709,756	(934)	-	-	-
Total revenues	16,584,854	18,320,356	1,735,502	8,524,478	11,388,214	2,863,736	92,588	7,243	(85,345)
EXPENDITURES									
Intergovernmental	-	800,000	(800,000)	-	-	-	-	-	-
Current:									
General government	2,789,686	2,556,709	232,977	-	-	-	-	-	-
Public safety	3,384,397	3,134,668	249,729	1,133,759	887,196	246,563	-	-	-
Jail	972,706	986,285	(13,579)	89,400	108,395	(18,995)	-	-	-
County correctional facility	1,173,389	1,031,421	141,968	-	-	-	-	-	-
Courts	1,791,052	1,618,261	172,791	-	-	-	-	-	-
Roads	2,558,500	2,201,119	357,381	-	-	-	-	-	-
Sanitation	1,073,037	987,481	85,556	-	-	-	-	-	-
Health and welfare	89,341	88,971	370	-	-	-	-	-	-
Library and recreation	243,880	243,880	-	2,361,762	2,459,155	(97,393)	-	-	-
Agriculture	150,173	163,010	(12,837)	-	-	-	-	-	-
Public services	152,945	181,255	(28,310)	-	-	-	-	-	-
Economic development	361,872	329,672	32,200	-	-	-	-	-	-
General insurance	478,000	346,189	131,811	-	-	-	-	-	-
Other	446,650	435,848	10,802	26,811	34,882	(8,071)	-	-	-
Capital outlay	-	-	-	14,103,492	5,271,111	8,832,381	-	-	-
Debt service:									
Principal	194,994	194,994	-	17,699	-	17,699	90,000	-	90,000
Interest	129,154	193,259	(64,105)	901	-	901	2,588	-	2,588
Total expenditures	15,989,776	15,493,022	496,754	17,733,824	8,760,739	8,973,085	92,588	-	92,588
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	595,078	2,827,334	2,232,256	(9,209,346)	2,627,475	11,836,821	-	7,243	7,243
OTHER FINANCING SOURCES (USES)									
Operating transfers in	-	-	-	1,583,679	1,730,679	147,000	-	-	-
Operating transfers out	(1,707,215)	(1,730,679)	(23,464)	-	-	-	-	-	-
Operating transfers out - component unit	(120,000)	(123,536)	(3,536)	-	-	-	-	-	-
Total other financing sources (uses)	(1,827,215)	(1,854,215)	(27,000)	1,583,679	1,730,679	147,000	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(1,232,137)	973,119	2,205,256	(7,625,667)	4,358,154	11,983,821	-	7,243	7,243
FUND BALANCE, JULY 1, 2000	8,707,130	8,707,130	-	15,968,257	15,968,257	-	80,717	80,717	-
FUND BALANCE, JUNE 30, 2001	$ 7,474,993	$ 9,680,249	$ 2,205,256	$ 8,342,590	$ 20,326,411	$ 11,983,821	$ 80,717	$ 87,960	$ 7,243

The Notes to the Financial Statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND

FOR THE YEAR ENDED JUNE 30, 2001

	Internal Service Fund - Self-Insurance Fund	
	2001	2000
OPERATING REVENUES		
Premiums - County	$ 705,100	$ 758,908
Premiums - Employees	312,496	258,688
Total operating revenues	1,017,596	1,017,596
OPERATING EXPENSES		
Premiums	247,175	179,507
Claims	771,877	856,630
Other	28	4,116
Total operating expenses	1,019,080	1,040,253
OPERATING LOSS	(1,484)	(22,657)
NONOPERATING REVENUE		
Interest income	4,818	3,680
NET INCOME	3,334	(18,977)
RETAINED EARNINGS, BEGINNING OF YEAR	-	18,977
RETAINED EARNINGS, END OF YEAR	$ 3,334	-

The Notes to the Financial Statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA

STATEMENT OF CASH FLOWS - PROPRIETARY FUND

FOR THE YEAR ENDED JUNE 30, 2001

	Internal Service Fund - Self-Insurance Fund	
	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	$ (1,484)	$ (22,657)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Decrease in other receivable	-	-
Decrease in due from other funds	15,604	(23,932)
Increase in due to other funds	155,558	73,389
Increase (decrease) in claims liability	2,818	3,178
Net cash provided by operating activities	172,496	29,978
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	4,818	3,680
NET INCREASE IN CASH	177,314	33,658
CASH, BEGINNING OF YEAR	88,347	54,689
CASH, END OF YEAR	$ 265,661	$ 88,347

The Notes to the Financial Statements are an integral part of this statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Bulloch County, Georgia (the "County") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

ESTIMATES

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues, expenditures and expenses. Actual results could vary from the estimates that were used.

REPORTING ENTITY

In evaluating how to define the County for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in generally accepted accounting principles and GASB Statement 14. Based upon the application of these criteria, the Bulloch County Board of Health (the "Board of Health") is included as a discretely presented component unit and presented as a governmental fund type. The following organizations have been excluded from the reporting entity: Bulloch County Board of Education, Bulloch County Hospital Authority, Development Authority of Bulloch County, and the Statesboro-Bulloch County Airport.

Complete financial statements for the Board of Health may be obtained from the administrative offices of the County.

FUND ACCOUNTING

The County and Board of Health uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain County functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for most of the County's and Board of Health's general activities. Governmental funds used by the County and Board of Health include special revenue funds, debt service funds, and the general fund. Special revenue funds are generally used to account for specific revenue sources, including grants and governmental programs, that are legally restricted to expenditures for specified purposes. Debt service funds account for the servicing of general long-term debt not being financed by proprietary funds. The general fund is used to account for all activities of the County and Board of Health not accounted for in some other fund.

The proprietary fund used by the County is an internal service fund. Internal service funds are used to account for operations that provide services to other departments or funds of the County.

(Continued) – 1.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent for individuals, other governments, and/or other funds. Agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are used to account for revenues and receipts collected and disbursements made by the following County functions: Tax Commissioner, Probate Court, Clerk of Courts, Magistrate Court, Probation Office, Sheriff, and Emergency Medical Service.

Account groups - The general fixed assets account group is used to account for fixed assets not accounted for in proprietary funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary funds.

BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All governmental fund types use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues susceptible to accrual are property taxes, grants from other governments, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year-end on behalf of the County are also recognized as revenue. The County considers property taxes as available if they are collected within 60 days after year-end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Proprietary funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The County applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations.

Agency funds are accounted for using the modified accrual basis of accounting.

The County reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

BUDGETS

The County follows these procedures in establishing the budgetary data reflected in the financial statements.

(Continued) – 2.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

By April 15 of each year, a proposed operating budget for the fiscal year commencing July 1 is prepared by the County Manager based on requests by department heads. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

By May 30, the proposed budget is presented to the Board of Commissioners for review. The Board of Commissioners hold public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the County Commissioners or the revenue estimates must be changed by an affirmative vote of a majority of the County Commissioners.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general fund, certain special revenue funds (jail fund, Emergency 911 fund, local option sales tax fund, drug abuse education fund, drug control fund, civil defense fund, extended multi-purpose sales tax fund, special purpose local option sales tax fund, streetlight tax district fund, and Parks and Recreation Department) and the library bond debt service fund. All annual appropriations lapse at fiscal year-end.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded to reserve that portion of the applicable appropriation, is not employed by the County.

CASH

Cash and cash equivalents include amounts in demand deposits, certificates of deposit, and all highly liquid investments with a maturity of three months or less when purchased.

INVESTMENTS

State statutes authorize the County to invest in obligations of the U.S. Treasury and the State of Georgia and its agencies, certificates of deposits of banks which have deposits insured by the Federal Deposit Insurance Corporation, repurchase agreements and the State's local government investment pool.

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency fund which are reported at market value.

INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds resulting in receivables and payables that are classified as "due from other funds" or "due to other funds" on the balance sheet.

INVENTORY AND PREPAID EXPENSES

Materials purchased are shown as expenditures when acquired and are not inventoried at year-end due to lack of materiality.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

(Continued) – 3.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FIXED ASSETS

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in the governmental funds, and the related assets are recorded in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets in the general fixed assets account group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included in the general fixed assets account group. Significant improvements are capitalized.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the County.

COMPENSATED ABSENCES

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave. Amounts of accumulated vacation that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

The employees of the Board of Health are permitted to accumulate up to 360 hours of earned but unused vacation benefits, which will be paid to employees upon separation from services. Since the accrued amount would be liquidated with future financial resources, it has been reported as an accrued liability in the long-term debt account group.

LONG-TERM OBLIGATIONS

The County reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the general long-term debt account group.

FUND EQUITY

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

BOND DISCOUNTS/ISSUANCE COSTS

In governmental fund types, bond discounts and issuance costs are recognized in the current period.

(Continued) – 4.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEMORANDUM ONLY - TOTAL COLUMNS

Total columns on the general-purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations, or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the County's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

NOTE 2 - DEPOSITS

At June 30, 2001, the carrying amount of the County's deposits (checking and certificates of deposit) was $29,786,874 and the bank balance was $26,211,416. Of the bank balance, $1,181,049 was covered by federal depository insurance, $28,902,307 was collateralized with securities held by the pledging financial institution's trust department or agent in the County's name and $884,567 was uncollateralized.

The carrying amount of deposits for the Board of Health was $862,725 and the bank balance was $916,770. Of the bank balance, $916,770 was covered by federal depository insurance or collateralized with securities held by the Board of Health or by its agent in the Board of Health's name.

NOTE 3 - RECEIVABLES

Receivables at June 30, 2001 consist of the following:

	General	Special Revenue	Debt Service	Total
Taxes	$ 801,566	$ 880	$ 6,301	$ 808,747
Intergovernmental	209,912	1,305,520	-	1,515,432
Interest	11,216	97,269	-	108,485
Other	10,995	97,238	-	108,233
Gross receivables	1,033,689	1,500,907	6,301	2,540,897
Less allowance for uncollectibles	(42,000)	-	(700)	(42,700)
Net total receivables	$ 991,689	$ 1,500,907	$ 5,601	$ 2,498,197

Property taxes are levied as of January 1 on property values assessed as of the same date. Billings are to be mailed on October 20 and are due by December 20 or within sixty days after the mailing date. After sixty days, the bill becomes delinquent and interest may be assessed by the County. Penalties may be assessed ninety days after the due date. The County has adopted the policy of writing off all taxes receivable over seven years old.

(Continued) – 5.

NOTE 4 - DUE FROM/TO OTHER FUNDS

Receivable Fund	Payable Fund	Amount
General	Tax Commissioner	$ 92,846
	Probate Court	4,590
	Clerk of Courts	212,270
	Sheriff	40,061
	Magistrate Court	23,723
	Emergency Medical Service	33,926
	Probation	11,899
	Emergency 911	83,370
	Civil Defense	2,067
	Streetlight Tax District	3,397
	Drug Control	30,931
	Drug Abuse Education	8,666
	Keep America Beautiful	891
	Parks and Recreation Department	4,552
	Self Insurance	228,946
Drug Abuse Education	Clerk of Courts	13,126
Self Insurance	Emergency 911	4,851
	Drug Control	2,199
	Parks and Recreation Department	6,029
Jail	Clerk of Courts	15,389
	Total	$823,729

NOTE 5 - FIXED ASSETS

The following is a summary of changes in the general fixed assets account group during the year ended June 30, 2001:

	Balance July 1, 2000	Additions	Retirements	Balance June 30, 2001
Land and buildings	$ 24,018,649	$ 1,650,312	-	$ 25,668,961
Furniture, equipment and vehicles	15,425,753	1,779,641	$ 45,068	17,160,326
Total general fixed assets	$ 39,444,402	$ 3,429,953	$ 45,068	$ 42,829,287

(Continued) – 6.

NOTE 6 - CAPITAL LEASES

The County has entered into a lease agreement as lessee for financing the construction of a new building costing $215,033. The lease agreement qualifies as a capital lease for accounting purposes. The following is a schedule of future minimum lease payments under the capital lease, and the present value of the net minimum lease payments at June 30, 2001:

Year ending June 30	
2002	$ 27,883
2003	27,883
2004	27,883
2005	27,883
2006	27,883
Thereafter	72,529
Total minimum lease payments	211,944
Less amount representing interest	55,477
Present value of future minimum lease payments	$ 156,467

NOTE 7 - NOTES PAYABLE

Notes payable outstanding at June 30, 2001 represents two unsecured loans from the Georgia Environmental Facilities Authority (GEFA) and a loan from First Union National Bank of Georgia (First Union). The first GEFA loan in the amount of $388,116 was used for the construction of the water and sewerage treatment system at Ogeechee Technical Institute. This loan requires quarterly payments of $10,414, including interest at 5.80 percent, beginning April 1, 1990 through December 31, 2004. This loan has an outstanding balance of $124,287 at June 30, 2001.

The second loan from GEFA in the amount of $1,137,611 was used to reimburse the Development Authority of Bulloch County for expenditures incurred related to the construction of a water tank and the extension of water and sewer lines to the Gateway Industrial Park. The loan requires quarterly payments of $21,402, including interest at 5.12 percent, beginning April 1, 1996 through January 1, 2016. The County has entered into an agreement with the City of Statesboro by which the City has agreed to reimburse the County for one-third of each required payment on this GEFA loan. This loan has an outstanding balance of $872,448 at June 30, 2001.

The loan from First Union in the amount of $2,217,246 was used for the construction of a building that is being leased by the Department of Family and Children Services. The loan requires monthly payments, including interest at 6.35 percent, beginning June 1, 1997 through April 1, 2012. This loan has an outstanding balance of $1,979,392 at June 30, 2001.

(Continued) – 7.

NOTE 7 - NOTES PAYABLE (Continued)
Annual debt service requirements to maturity are as follows:

Year Ending June 30	Principal	Interest	Total
2002	$ 167,241	$ 173,672	$ 340,913
2003	186,385	163,243	349,628
2004	207,097	151,595	358,692
2005	208,517	138,774	347,291
2006	194,045	132,418	326,463
Thereafter	2,012,842	442,615	2,455,457
	$ 2,976,127	$ 1,202,317	$ 4,178,444

NOTE 8 - CHANGES IN GENERAL LONG-TERM DEBT

	Balance July 1, 2000	Additions	Reductions	Balance June 30, 2001
Liability for compensated absences	$ 194,233	$ 33,160	-	$ 227,393
Capital leases payable	175,928	-	$ 19,461	156,467
Notes payable	3,129,936	-	153,809	2,976,127
	$ 3,500,097	$ 33,160	$ 173,270	$ 3,359,987

NOTE 9 - SELF-INSURANCE FUND
As of May 1, 1993, the County established a self-insurance fund (an internal service fund) to cover all employee health claims. The County makes payments to this fund on a monthly basis based on estimated premiums provided by the third party administrator to fund this program. Amounts are also withheld from employees by payroll deduction for dependent coverage and paid to the self-insurance fund. A third party administrator pays all claims from funds held in the self-insurance fund's bank account. The County has a co-insuror for claims from one individual within one year exceeding $25,000 and has a maximum annual liability policy of $898,070.

The claims liability of $46,460 reported at June 30, 2001 represents known claims paid subsequent to June 30, 2001 and an estimate for claims incurred but not yet reported as of June 30, 2001. The following is a reconciliation of changes in the claims liability for the last two fiscal years:

Year Ended June 30	Claims Liability, Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Liability, End of Year
2000	$ 40,465	$ 856,629	$ 853,452	$ 43,642
2001	$ 43,642	$ 774,696	$ 771,878	$ 46,460

(Continued) – 8.

NOTE 10 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is part of the National Association of Counties deferred compensation program. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

Investments are managed by the plan's trustee. The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

NOTE 11 - EMPLOYEE RETIREMENT PLANS

Profit Sharing Plan

Effective November 1, 1994, the County adopted the Bulloch County Retirement Plan, a defined contribution plan administered by Massachusetts Mutual Life Insurance Company, that covers all employees over the age of 21 and that have completed one year of service. The County's payroll for employees covered by the Plan as of December 31, 2000, was $6,616,751 and the County's total payroll was $7,693,897. Contributions to the plan are at the discretion of the Board of Commissioners. During the year ended June 30, 2001, the County contributed $200,000 or 3.1 percent of covered payroll to the plan.

Probate Judges' Retirement Fund of Georgia

The Probate Judge is covered under a pension plan, which requires that certain sums from marriage licenses be remitted to the state sponsored pension plan.

Clerk of Superior Court Retirement Fund

The Clerk of Superior Court is covered under a pension plan that requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund

The Sheriff and sheriff deputies are covered under separate pension plans which require that certain sums from fines or bond forfeitures be remitted by the Magistrate Court and Clerk of Superior Court to the state sponsored pension plans.

Employees' Retirement Plan for Component Unit

(a) Plan Description

The Bulloch County Board of Health is a member of the State of Georgia Employee's Retirement System, which is cost-sharing, multiple-employer Public Employee Retirement System (PERS).

(Continued) – 9.

NOTE 11 - EMPLOYEE RETIREMENT PLANS (Continued)

All full-time state merit employees are eligible and must participate in the STATE PERS. The pension plan provides pension benefits, deferred allowances, and death and disability benefits. A member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 65. A member may retire early and elect to receive reduced retirement benefits after completion of 10 years of creditable service and attainment of age 60, or after completion of 30 years of creditable service regardless of age. (Certain employees can retire having completed 34 or more years of service, regardless of age, and receive the same benefits as if they retired at age 65.) Benefits under the PERS are based on salary, years of service, age and various plan options.

Plan provisions include deferred allowances whereby an employee may terminate his or her employment after accumulating 10 years of service but before reaching age 60. If the employee does not withdraw his or her accumulated contributions, the employee is entitled to all pension benefits as described above upon reaching age 60.

The plan provides employees who have at least 13 years and 4 months of creditable service with certain disability and death benefits.

The Bulloch County Board of Health's covered payroll amounted to $863,847.

(b) Contributions Required and Made

Employees are required to pay either 1.25 percent of gross earnings, for those employees eligible to and who have elected to be treated under an old plan, or .25 percent of gross earnings for all others, to the plan. The Bulloch County Board of Health makes annual contributions to the pension plan equal to the amount required as set by the Board of Trustees of the PERS as determined by the system's actuary. Employer contributions amounted to fifteen percent of covered compensation for the year ended June 30, 2001. Employer contributions made for the year ended June 30, 2001 totaled $129,577.

(c) Administration and Funding

A Board of Trustees is responsible for administration of the PERS.

All contributions are paid into the Employee's Retirement Fund for the exclusive benefit of members of the System and their beneficiaries. All benefits are paid out of this fund.

The ability of the fund to meet future obligations is examined each year by an independent actuarial firm, which specializes in pension and retirement plans. Based on this examination, a yearly evaluation of the System is furnished to the Board of Trustees. Every five years an actuarial experience study is performed. In addition, the PERS has an annual examination by an independent accounting firm in accordance with generally accepted auditing standards.

Pertinent actuarial and historical information is presented in the State of Georgia Employee's Retirement System Annual Financial Report.

(Continued) – 10.

NOTE 12 - STEWARDSHIP

Expenditures exceeded appropriations for the year ended June 30, 2001, in the following functional categories:

	General Fund	Special Revenue Funds	Debt Service Fund
Intergovernmental	$ 800,000	-	-
Jail	13,579	$ 18,995	
Agriculture	12,837	-	-
Public Services	28,310	208	
Debt Service	64,105	-	$ 64,105

The over expenditures in these funds were funded by excess revenues over amounts budgeted and underexpenditures in other functional categories.

NOTE 13 - JOINT VENTURE

The County and the City of Statesboro jointly operate the Statesboro-Bulloch County Airport. Each government appoints one-half of the members on the Airport Committee which oversees the Airport. The operating and capital budgets are funded by equal contributions from the County and City. The Airport terminal building costing approximately $398,000 is included in the County's general fixed assets since the cost of construction was funded by the Extended Multi-Purpose Sales Tax Fund.

The following is summary financial information for the Statesboro-Bulloch County Airport's general fund as of and for the year ended June 30, 2001:

Total assets	$ 191,489
Total liabilities	21,197
Fund balance	170,292
Revenues	1,193,658
Expenditures	1,175,689
Excess of revenues over expenditures	17,969

Complete financial statements for the Statesboro-Bulloch County Airport can be obtained from the administrative offices of the County or City.

(Continued) – 11.

NOTE 14 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions; and workers compensation for which the County carries the following insurance coverage:

Risk Pool

The County has elected to be a member of the Georgia Municipal Association Workers' Compensation Self-Insurance fund (GMAWCSIF) a risk management agency created under Georgia law. As a participant in the GMAWCSIF, the County has no legal obligation to pay its own workers' compensation claims. The County is required to make an annual contribution to the fund in an amount that is determined on the basis of actuarial projections of losses. With payment of the County's annual contribution, the County has effectively transferred the risk and responsibility for payment of its workers' compensation claims. However, the enabling statute creating the GMAWCSIF permits the fund to levy an assessment upon its members to make up any deficiency the fund may have in surplus or reserves. No amount has been recorded in the financial statements for this contingency, as management believes the likelihood for assessment is remote.

NOTE 15 - COMMITMENTS

The County has entered into an agreement with the City of Statesboro to pay the City $3,761 monthly through December, 2010 to assist in the funding of the debt service requirements of the $900,000 note obtained by the City from the Municipal Gas Authority to extend natural gas lines to the Gateway Industrial Park.

The County has entered into a contract for $1,809,190 for the renovation of the courthouse. As of June 30, 2001, approximately $4,683,049 has been expended on the contract.

NOTE 16 - CONTINGENCIES

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's attorney, the resolution of these matters probably will not have a material adverse effect on the financial condition of the County.

NOTE 17 – JOINT VENTURE

Under Georgia law, the County is a member of the Coastal Georgia Regional Development Center and is required to pay annual dues thereto. During its year ended June 30, 2001, the County paid $23,523 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 RDC Board membership includes two members appointed by the Liberty County Board of Commissioners. The total board membership is 37. Other county representation is as follows: Bryan – 3, Bulloch – 5, Camden – 4, Chatham – 5, Effingham – 4, Glynn – 5, Liberty – 5, Long – 3 and McIntosh – 3. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RDC. Management believes that the RDC is currently accumulating sufficient financial resources to meet its financial obligations. Separate financial statements may be obtained from: Coastal Georgia Regional Development Center, P. O. Box 1917, Brunswick, Georgia.

(Concluded) – 12.

BULLOCH COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEETS

ASSETS

	JUNE 30, 2001	JUNE 30, 2000
Cash	$ 8,596,192	$ 8,092,167
Receivables:		
Taxes, net of allowance for uncollectibles of $42,000 and $46,000	759,566	891,547
Intergovernmental	209,912	216,065
Interest	11,216	14,975
Other	10,995	20,817
Due from other funds	782,135	481,270
Prepaid expenses	278,078	224,552
TOTAL ASSETS	$ 10,648,094	$ 9,941,393

LIABILITIES AND FUND BALANCE

LIABILITIES		
Accounts payable	$ 32,913	$ 269,775
Accrued payroll	92,403	88,230
Payroll taxes payable	84,767	77,182
Due to other funds	-	-
Deferred revenue	747,393	777,002
Other liabilities	10,369	22,074
Total liabilities	967,845	1,234,263
FUND BALANCE - Unreserved, undesignated	9,680,249	8,707,130
TOTAL LIABILITIES AND FUND BALANCE	$ 10,648,094	$ 9,941,393

BULLOCH COUNTY, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

	YEAR ENDED	
	JUNE 30, 2001	JUNE 30, 2000
REVENUES		
Taxes	$ 10,847,271	$ 10,323,794
Licenses and permits	373,024	340,878
Charges for services	585,512	683,198
Fees, fines and forfeitures	2,192,905	1,759,080
Intergovernmental	3,450,740	3,294,809
Interest	345,808	270,152
Rent	348,761	719,072
Other	176,335	254,298
Total revenues	18,320,356	17,645,281
EXPENDITURES		
Intergovernmental	800,000	800,000
Current:		
General government	2,556,709	1,813,537
Public safety	3,134,668	3,229,541
Jail	986,285	998,719
County correctional facility	1,031,421	1,061,167
Courts	1,618,261	1,498,740
Roads	2,201,119	2,287,499
Sanitation	987,481	947,335
Health and welfare	88,971	91,171
Library	243,880	200,501
Agriculture	163,010	152,019
Public services	181,255	124,566
Economic development	329,672	337,057
General insurance	346,189	406,070
Other	435,848	281,145
Debt service:		
Principal	194,994	148,792
Interest	193,259	203,564
Total expenditures	15,493,022	14,581,423
EXCESS OF REVENUES OVER EXPENDITURES	2,827,334	3,063,858
OTHER FINANCING SOURCES (USES)		
Operating transfers out	(1,730,679)	(1,339,713)
Operating transfers out - component unit	(123,536)	(120,000)
Total other financing uses	(1,854,215)	(1,459,713)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	973,119	1,604,145
FUND BALANCE, BEGINNING OF YEAR	8,707,130	7,102,985
FUND BALANCE, END OF YEAR	$ 9,680,249	$ 8,707,130

BULLOCH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
REVENUES				
Taxes:				
Property	$ 9,549,821	$ 9,813,568	$ 263,747	$ 9,346,072
Insurance premium	862,660	821,620	(41,040)	762,761
Alcoholic beverage	143,000	157,658	14,658	151,981
Other	62,000	54,425	(7,575)	62,980
Licenses and permits	274,000	373,024	99,024	340,878
Charges for services	695,000	585,512	(109,488)	683,198
Fees, fines and forfeitures	1,880,500	2,192,905	312,405	1,759,080
Intergovernmental	2,323,764	3,450,740	1,126,976	3,294,809
Interest	103,000	345,808	242,808	270,152
Rent	585,924	348,761	(237,163)	719,072
Other	105,185	176,335	71,150	254,298
Total revenues	16,584,854	18,320,356	1,735,502	17,645,281
EXPENDITURES				
Intergovernmental	-	800,000	(800,000)	800,000
Current:				
General government:				
County commissioners:				
Salaries and benefits	548,298	536,582	11,716	431,472
Operating expenses	221,100	223,861	(2,761)	153,740
Capital outlay	27,000	33,718	(6,718)	28,883
	796,398	794,161	2,237	614,095
Tax commissioner:				
Salaries and benefits	269,348	255,280	14,068	239,894
Operating expenses	71,200	47,355	23,845	62,802
Capital outlay	3,260	1,485	1,775	25,992
	343,808	304,120	39,688	328,688
Tax assessors:				
Salaries and benefits	308,135	294,543	13,592	271,353
Operating expenses	72,700	150,524	(77,824)	73,168
Capital outlay	10,900	6,457	4,443	880
	391,735	451,524	(59,789)	345,401
Building inspection and zoning:				
Salaries and benefits	159,263	153,719	5,544	138,651
Operating expenses	110,400	56,772	53,628	31,485
Capital outlay	17,000	21,331	(4,331)	5,103
	286,663	231,822	54,841	175,239

(Continued) - 1.

BULLOCH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
EXPENDITURES (Continued)				
Coroner:				
Salaries and benefits	$ 13,610	$ 8,288	$ 5,322	$ 12,196
Operating expenses	8,350	9,337	(987)	8,793
Capital outlay	1,000	2,170	(1,170)	-
	22,960	19,795	3,165	20,989
Voter registrars:				
Salaries and benefits	51,289	41,516	9,773	42,765
Operating expenses	181,150	72,816	108,334	59,096
Capital outlay	-	532	(532)	7,950
	232,439	114,864	117,575	109,811
Courthouse and buildings:				
Salaries and benefits	79,456	83,570	(4,114)	32,560
Operating expenses	285,915	446,336	(160,421)	142,965
Capital outlay	350,312	110,517	239,795	43,789
	715,683	640,423	75,260	219,314
Total general government	2,789,686	2,556,709	232,977	1,813,537
Public safety:				
Sheriff:				
Salaries and benefits	1,589,264	1,425,828	163,436	1,462,078
Operating expenses	335,200	339,430	(4,230)	336,025
Capital outlay	129,000	88,487	40,513	148,384
	2,053,464	1,853,745	199,719	1,946,487
Rescue:				
Salaries and benefits	13,100	15,108	(2,008)	12,848
Operating expenses	9,500	9,432	68	2,673
	22,600	24,540	(1,940)	15,521
Emergency medical service:				
Salaries and benefits	1,073,031	991,760	81,271	998,737
Operating expenses	166,010	168,647	(2,637)	174,596
Capital outlay	-	4,090	(4,090)	7,347
	1,239,041	1,164,497	74,544	1,180,680
Fire protection	69,292	91,886	(22,594)	86,853
Total public safety	3,384,397	3,134,668	249,729	3,229,541

(Continued) - 2.

BULLOCH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
EXPENDITURES (Continued)				
Jail:				
Salaries and benefits	$ 613,913	$ 615,616	$ (1,703)	$ 628,511
Operating expenses	352,793	370,119	(17,326)	311,742
Capital outlay	6,000	550	5,450	58,466
Total jail	972,706	986,285	(13,579)	998,719
County correctional facility:				
Salaries and benefits	671,389	573,109	98,280	520,346
Operating expenses	497,500	451,949	45,551	527,477
Capital outlay	4,500	6,363	(1,863)	13,344
Total county correctional facility	1,173,389	1,031,421	141,968	1,061,167
Courts:				
State and Superior Courts:				
Salaries and benefits	460,449	446,873	13,576	404,278
Operating expenses	179,127	170,639	8,488	151,888
Capital outlay	11,265	19,420	(8,155)	21,944
	650,841	636,932	13,909	578,110
Probation				
Salaries and benefits	122,581	79,204	43,377	-
Operating expenses	44,000	14,670	29,330	-
Capital outlay	15,000	17,821	(2,821)	-
	181,581	111,695	69,886	-
Ogeechee Judicial Circuit	497,518	438,389	59,129	501,484
Probate Court:				
Salaries and benefits	115,152	109,436	5,716	97,942
Operating expenses	19,000	20,594	(1,594)	17,242
Capital outlay	3,000	-	3,000	17,087
	137,152	130,030	7,122	132,271
Magistrate Court:				
Salaries and benefits	272,030	247,334	24,696	230,710
Operating expenses	38,455	47,279	(8,824)	37,258
Capital outlay	13,475	6,602	6,873	18,907
	323,960	301,215	22,745	286,875
Total courts	1,791,052	1,618,261	172,791	1,498,740

(Continued) - 3.

BULLOCH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
EXPENDITURES (Continued)				
Roads:				
Salaries and benefits	$ 1,446,750	$ 1,262,901	$ 183,849	$ 1,284,525
Operating expenses	852,750	869,965	(17,215)	869,470
State highway projects	200,000	-	200,000	-
Capital outlay	59,000	68,253	(9,253)	133,504
Total roads	2,558,500	2,201,119	357,381	2,287,499
Sanitation:				
Solid waste:				
Salaries and benefits	198,005	176,827	21,178	169,133
Operating expenses	456,000	419,084	36,916	406,519
Capital outlay	-	7,971	(7,971)	1,770
	654,005	603,882	50,123	577,422
Environmental management:				
Salaries and benefits	353,202	312,529	40,673	261,385
Operating expenses	65,830	71,070	(5,240)	91,321
Capital outlay	-	-	-	17,207
	419,032	383,599	35,433	369,913
Total sanitation	1,073,037	987,481	85,556	947,335
Health and welfare	89,341	88,971	370	91,171
Library	243,880	243,880	-	200,501
Agriculture:				
County extension service:				
Salaries and benefits	89,542	85,479	4,063	93,242
Operating expenses	48,900	66,424	(17,524)	51,501
Capital outlay	3,000	2,376	624	-
	141,442	154,279	(12,837)	144,743
Forestry commission	8,731	8,731	-	7,276
Total agriculture	150,173	163,010	(12,837)	152,019
Public services:				
Animal control:				
Salaries and benefits	34,175	43,111	(8,936)	29,151
Operating expenses	6,250	6,145	105	5,957
Capital outlay	4,000	892	3,108	2,744
	44,425	50,148	(5,723)	37,852

(Continued) - 4.

BULLOCH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
EXPENDITURES (Continued)				
Animal shelter:				
Salaries and benefits	$ 37,570	$ 32,443	$ 5,127	$ 26,118
Operating expenses	25,950	60,228	(34,278)	38,996
Capital	2,000	-	2,000	-
	65,520	92,671	(27,151)	65,114
Airport	43,000	38,436	4,564	21,600
Total public services	152,945	181,255	(28,310)	124,566
Economic development	361,872	329,672	32,200	337,057
General insurance	478,000	346,189	131,811	406,070
Other:				
Retirement	436,650	430,030	6,620	279,177
Other	10,000	5,818	4,182	1,968
Total other	446,650	435,848	10,802	281,145
Debt service:				
Principal	194,994	194,994	-	148,792
Interest	129,154	193,259	(64,105)	203,564
Total debt service	324,148	388,253	(64,105)	352,356
Total expenditures	15,989,776	15,493,022	(496,754)	14,581,423
EXCESS OF REVENUES OVER EXPENDITURES	595,078	2,827,334	2,232,256	3,063,858
OTHER FINANCING SOURCES (USES)				
Proceeds from capital lease	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	(1,707,215)	(1,730,679)	(23,464)	(1,339,713)
Operating transfers out - component unit	(120,000)	(123,536)	(3,536)	(120,000)
Total other financing sources (uses)	(1,827,215)	(1,854,215)	(27,000)	(1,459,713)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(1,232,137)	973,119	2,205,256	1,604,145
FUND BALANCE, BEGINNING OF YEAR	8,707,130	8,707,130	-	7,102,985
FUND BALANCE, END OF YEAR	$ 7,474,993	$ 9,680,249	$ 2,205,256	$ 8,707,130

(Concluded) - 5.

BULLOCH COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

	Jail Fund	Emergency 911 Fund	Local Option Sales Tax Fund	Drug Abuse Education Fund	Drug Control Fund	Keep America Beautiful Fund	Civil Defense Fund	Extended Multi-Purpose Sales Tax Fund	Special Purpose Local Option Sales Tax Fund	Streetlight Tax District Fund	Parks and Recreation Department	Totals 2001	Totals 2000
ASSETS													
Cash	$ 17,879	$ 260,568	$ 5,939,270	$ 33,451	$ 56,809	$ 1,176	$ 28,304	$ 10,158	$ 12,929,044	$ 23,096	$105,602	$ 19,405,357	$ 14,916,751
Receivables:													
Taxes	-	-	-	-	-	-	-	-	-	880	-	880	567
Intergovernmental	-	-	-	-	-	-	-	-	1,284,245	-	21,275	1,305,520	1,331,618
Interest	-	-	97,269	-	-	-	-	-	-	-	-	97,269	33,429
Other	-	58,940	-	-	-	-	-	38,298	-	-	-	97,238	141,333
Due from other funds	15,389	-	-	13,126	-	-	-	-	-	-	-	28,515	9,133
TOTAL ASSETS	$ 33,268	$ 319,508	$ 6,036,539	$ 46,577	$ 56,809	$ 1,176	$ 28,304	$ 48,456	$ 14,213,289	$ 23,976	$126,877	$ 20,934,779	$ 16,432,831
LIABILITIES AND FUND BALANCES													
Liabilities:													
Accounts payable	-	$ 35,852	-	-	$ 6,300	-	-	-	$ 347,681	-	$ 33,498	$ 423,331	$ 278,919
Accrued payroll	-	-	-	-	-	-	-	-	-	-	37,358	37,358	35,964
Due to other funds	-	88,221	-	$ 8,666	33,130	$ 891	$ 2,066	-	-	$ 3,397	10,581	146,952	149,124
Deferred revenue	-	-	-	-	-	-	-	-	-	727	-	727	567
Total liabilities	-	124,073	-	8,666	39,430	891	2,066	-	347,681	4,124	81,437	608,368	464,574
Fund balances:													
Reserved for roads and streets	-	-	$ 6,036,539	-	-	-	-	-	-	-	-	6,036,539	5,684,227
Unreserved, designated for various projects	-	-	-	-	-	-	-	$ 48,456	13,865,608	-	-	13,914,064	9,882,955
Unreserved, undesignated	$ 33,268	195,435	-	37,911	17,379	285	26,238	-	-	19,852	45,440	375,808	401,075
Total fund balances	33,268	195,435	6,036,539	37,911	17,379	285	26,238	48,456	13,865,608	19,852	45,440	20,326,411	15,968,257
TOTAL LIABILITIES AND FUND BALANCES	$ 33,268	$ 319,508	$ 6,036,539	$ 46,577	$ 56,809	$ 1,176	$ 28,304	$ 48,456	$ 14,213,289	$ 23,976	$126,877	$ 20,934,779	$ 16,432,831

BULLOCH COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

	Jail Fund	Emergency 911 Fund	Local Option Sales Tax Fund	Drug Abuse Education Fund	Drug Control Fund	Keep America Beautiful Fund	Civil Defense Fund	Extended Multi-Purpose Sales Tax Fund	Special Purpose Local Option Sales Tax Fund	Streetlight Tax District Fund	Parks and Recreation Department	Totals 2001	Totals 2000
REVENUES													
Taxes	-	-	-	-	-	-	-	-	$7,357,444	$ 28,684	-	$7,386,128	$7,502,432
Intergovernmental	-	-	-	-	-	$ 458	$ 19,562	-	952,045	-	$ 313,203	1,285,268	1,184,181
Fees, fines and forfeitures	$ 117,229	-	-	$ 40,546	$ 36,226	-	-	-	-	-	-	194,001	162,228
Interest	336	$ 4,698	$ 358,944	604	918	-	211	$ 5,412	564,298	507	3,819	939,747	721,985
Telephone surcharges	-	702,214	-	-	-	-	-	-	-	-	-	702,214	714,818
Recreation department	-	-	-	-	-	-	-	-	-	-	873,314	873,314	848,338
Other	-	-	-	-	-	7,542	-	-	-	-	-	7,542	65,734
Total revenues	117,565	706,912	358,944	41,150	37,144	8,000	19,773	5,412	8,873,787	29,191	1,190,336	11,388,214	11,199,716
EXPENDITURES													
Current:													
Public safety	-	569,803	-	11,036	289,587	-	16,770	-	-	-	-	887,196	792,828
Jail	108,395	-	-	-	-	-	-	-	-	-	-	108,395	120,118
Recreation	-	-	-	-	-	-	-	-	-	-	2,459,155	2,459,155	2,179,513
Other	-	-	-	-	-	8,439	-	-	-	26,443	-	34,882	28,321
Capital outlay:													
General government	-	-	-	-	-	-	-	-	641	-	-	641	1,216,133
Public safety	-	146,033	-	22,941	62,224	-	1,055	-	372,286	-	-	604,539	950,722
Jail	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads	-	-	6,632	-	-	-	-	-	829,222	-	-	835,854	2,593,677
Sanitation	-	-	-	-	-	-	-	-	1,693,272	-	-	1,693,272	2,105,072
Recreation	-	-	-	-	-	-	-	-	694,354	-	37,136	731,490	918,431
Agriculture	-	-	-	-	-	-	-	-	112,372	-	-	112,372	-
Airport	-	-	-	-	-	-	-	344,492	843,427	-	-	1,187,919	220,504
City of Statesboro - Wastewater treatment	-	-	-	-	-	-	-	-	105,024	-	-	105,024	626,996
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	17,699
Interest	-	-	-	-	-	-	-	-	-	-	-	-	946
Total expenditures	108,395	715,836	6,632	33,977	351,811	8,439	17,825	344,492	4,650,598	26,443	2,496,291	8,760,739	11,770,960

(Continued) - 1.

BULLOCH COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

	Jail Fund	Emergency 911 Fund	Local Option Sales Tax Fund	Drug Abuse Education Fund	Drug Control Fund	Keep America Beautiful Fund	Civil Defense Fund	Extended Multi-Purpose Sales Tax Fund	Special Purpose Local Option Sales Tax Fund	Streetlight Tax District Fund	Parks and Recreation Department	Totals 2001	Totals 2000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	$ 9,170	$ (8,924)	$ 352,312	$ 7,173	$ (314,667)	$ (439)	$ 1,948	$ (339,080)	$ 4,223,189	$ 2,748	$ (1,305,955)	$ 2,627,475	$ (571,244)
OTHER FINANCING SOURCES													
Operating transfers in	-	-	-	-	270,901	-	10,000	147,000	-	-	1,302,778	1,730,679	1,339,713
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources	-	-	-	-	270,901	-	10,000	147,000	-	-	1,302,778	1,730,679	1,339,713
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	9,170	(8,924)	352,312	7,173	(43,766)	(439)	11,948	(192,080)	4,223,189	2,748	(3,177)	4,358,154	768,469
FUND BALANCES, BEGINNING OF YEAR	24,098	204,359	5,684,227	30,738	61,145	724	14,290	240,536	9,642,419	17,104	48,617	15,968,257	15,199,788
FUND BALANCES, END OF YEAR	$ 33,268	$ 195,435	$ 6,036,539	$ 37,911	$ 17,379	$ 285	$ 26,238	$ 48,456	$ 13,865,608	$ 19,852	$ 45,440	$ 20,326,411	$ 15,968,257

(Concluded) - 2.

BULLOCH COUNTY, GEORGIA

JAIL FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Fees, fines and forfeitures	$ 89,000	$ 117,229	$ 28,229
Interest	400	336	(64)
Total revenues	89,400	117,565	28,165
EXPENDITURES			
Public Safety - Jail operating expenses	89,400	108,395	(18,995)
REVENUES OVER EXPENDITURES	-	9,170	9,170
FUND BALANCE, JULY 1, 2000	24,098	24,098	-
FUND BALANCE, JUNE 30, 2001	$ 24,098	$ 33,268	$ 9,170

BULLOCH COUNTY, GEORGIA

EMERGENCY 911 FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Telephone surcharges	$ 710,690	$ 702,214	$ (8,476)
Intergovernmental	-	-	-
Interest	1,870	4,698	2,828
Total revenues	712,560	706,912	(5,648)
EXPENDITURES			
Public safety:			
Salaries and benefits	453,710	483,870	(30,160)
Operating expenses	336,385	85,933	250,452
Capital outlay	21,500	146,033	(124,533)
Total expenditures	811,595	715,836	95,759
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(99,035)	(8,924)	90,111
FUND BALANCE, JULY 1, 2000	204,359	204,359	-
FUND BALANCE, JUNE 30, 2001	$ 105,324	$ 195,435	$ 90,111

BULLOCH COUNTY, GEORGIA

LOCAL OPTION SALES TAX FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Interest	$ 7,000	$ 358,944	$ 351,944
EXPENDITURES			
Capital outlay:			
Roads	175,000	6,632	168,368
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(168,000)	352,312	520,312
FUND BALANCE, JULY 1, 2000	5,684,227	5,684,227	-
FUND BALANCE, JUNE 30, 2001	$ 5,516,227	$ 6,036,539	$ 520,312

BULLOCH COUNTY, GEORGIA

DRUG ABUSE EDUCATION FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Fees, fines and forfeitures	$ 12,000	$ 40,546	$ 28,546
Interest	-	604	604
Total revenues	12,000	41,150	29,150
EXPENDITURES			
Public safety:			
Operating expenses	12,000	11,036	964
Capital expenses	24,000	22,941	1,059
	36,000	33,977	2,023
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(24,000)	7,173	31,173
FUND BALANCE, JULY 1, 2000	30,738	30,738	-
FUND BALANCE, JUNE 30, 2001	$ 6,738	$ 37,911	$ 31,173

BULLOCH COUNTY, GEORGIA

DRUG CONTROL FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Fees, fines and forfeitures	$ 30,000	$ 36,226	$ 6,226
Interest	-	918	918
Total revenues	30,000	37,144	7,144
EXPENDITURES			
Public safety:			
Salaries and benefits	161,351	205,686	(44,335)
Operating expenses	146,800	83,901	62,899
Capital outlay	46,750	62,224	(15,474)
Total expenditures	354,901	351,811	3,090
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(324,901)	(314,667)	10,234
OTHER FINANCING SOURCES			
Operating transfers in	270,901	270,901	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	(54,000)	(43,766)	10,234
FUND BALANCE, JULY 1, 2000	61,145	61,145	-
FUND BALANCE, JUNE 30, 2001	$ 7,145	$ 17,379	$ 10,234

BULLOCH COUNTY, GEORGIA

CIVIL DEFENSE FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental:			
State of Georgia	$ 14,562	$ 14,562	-
City of Statesboro	5,000	5,000	-
Interest	-	211	$ 211
Total revenues	19,562	19,773	$ 211
EXPENDITURES			
Public safety:			
Salaries and benefits	17,263	11,330	5,933
Operating expenses	12,299	5,440	6,859
Capital outlay	-	1,055	(1,055)
Total expenditures	29,562	17,825	11,737
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(10,000)	1,948	11,948
OTHER FINANCING SOURCES			
Operating transfers in	10,000	10,000	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	11,948	11,948
FUND BALANCE, JULY 1, 2000	14,290	14,290	-
FUND BALANCE, JUNE 30, 2001	$ 14,290	$ 26,238	$ 11,948

BULLOCH COUNTY, GEORGIA

EXTENDED MULTI-PURPOSE SALES TAX FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental	$ 300,000	$ 147,000	$ (153,000)
Interest	-	5,412	5,412
Other	-	-	-
Total revenues	300,000	152,412	(147,588)
EXPENDITURES			
Capital outlay:			
Judicial Annex	200,000	-	200,000
Courthouse Const./Renovation	100,000	344,492	(244,492)
Total expenditures	300,000	344,492	(44,492)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	(192,080)	(103,096)
FUND BALANCE, JULY 1, 2000	240,536	240,536	-
FUND BALANCE, JUNE 30, 2001	$ 240,536	$ 48,456	$ (103,096)

BULLOCH COUNTY, GEORGIA

SPECIAL PURPOSE LOCAL OPTION SALES TAX FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Special sales tax	$ 6,410,000	$ 7,357,444	$ 947,444
Intergovernmental	-	952,045	952,045
Interest	-	564,298	564,298
Other	-	-	-
Total revenues	6,410,000	8,873,787	2,463,787
EXPENDITURES			
Capital outlay:			
General government	15,878	641	15,237
Public safety	2,252,396	372,286	1,880,110
Roads	4,039,508	829,222	3,210,286
Sanitation	5,141,948	1,693,272	3,448,676
Recreation	1,166,822	694,354	472,468
Agriculture	1,194,940	112,372	1,082,568
Airport	236,618	843,427	(606,809)
Brooklet Water System	177,064	105,024	72,040
Total expenditures	14,225,174	4,650,598	9,574,576
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(7,815,174)	4,223,189	12,038,363
FUND BALANCE, JULY 1, 2000	9,642,419	9,642,419	-
FUND BALANCE, JUNE 30, 2001	$ 1,827,245	$ 13,865,608	$ 12,038,363

BULLOCH COUNTY, GEORGIA

STREETLIGHT TAX DISTRICT FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes	$ 26,235	$ 28,684	$ 2,449
Interest	-	507	507
Total revenues	26,235	29,191	2,956
EXPENDITURES			
Current:			
Utilities	22,818	23,046	(228)
Administrative cost	3,417	3,397	20
Total expenditures	26,235	26,443	(208)
EXCESS OF REVENUES OVER EXPENDITURES	-	2,748	2,748
FUND BALANCE, JULY 1, 2000	17,104	17,104	-
FUND BALANCE, JUNE 30, 2001	$ 17,104	$ 19,852	$ 2,748

BULLOCH COUNTY, GEORGIA

PARKS AND RECREATION DEPARTMENT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental:			
City of Statesboro	$ 160,000	$ 162,003	$ 2,003
Other grants	172,200	151,200	(21,000)
Operating revenues	908,756	873,314	(35,442)
Interest	3,000	3,819	819
Total revenues	1,243,956	1,190,336	(53,620)
EXPENDITURES			
Recreation:			
Current:			
Salaries and benefits	1,112,000	1,064,719	47,281
Operating expenses	1,402,734	1,394,436	8,298
Capital outlay	32,000	37,136	(5,136)
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	2,546,734	2,496,291	50,443
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,302,778)	(1,305,955)	(3,177)
OTHER FINANCING SOURCES			
Operating transfer in	1,302,778	1,302,778	-
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES UNDER EXPENDITURES	-	(3,177)	(3,177)
FUND BALANCE, JULY 1, 2000	48,617	48,617	-
FUND BALANCE, JUNE 30, 2001	$ 48,617	$ 45,440	$ (3,177)

BULLOCH COUNTY, GEORGIA
AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Probation	Sheriff	Emergency Medical Service	Fire District	Deferred Compensation Plan	Totals 2001	Totals 2000
ASSETS											
Cash	$ 182,682	$ 10,557	$603,365	$ 89,678	$235,407	$220,916	$ 33,926	$55,420	-	$1,431,951	$ 821,461
Investments	-	-	-	-	-	-	-	-	$ 1,061,990	1,061,990	1,104,245
Due from other funds	-	-	-	-	-	-	-	-	-	-	11
TOTAL ASSETS	$ 182,682	$ 10,557	$603,365	$ 89,678	$235,407	$220,916	$ 33,926	$55,420	$ 1,061,990	$2,493,941	$1,925,717
LIABILITIES											
Due to other funds	$ 92,846	$ 4,590	$240,787	$ 23,722	$ 11,899	$ 40,061	$ 33,926	$ -	-	$ 447,831	$ 297,244
Amounts collected and due to other entities and individuals	89,836	5,967	362,578	65,956	223,508	180,855	-	55,420	-	984,120	524,228
Deferred compensation benefits payable	-	-	-	-	-	-	-	-	$ 1,061,990	1,061,990	1,104,245
TOTAL LIABILITIES	$ 182,682	$ 10,557	$603,365	$ 89,678	$235,407	$220,916	$ 33,926	$55,420	$ 1,061,990	$2,493,941	$1,925,717

BULLOCH COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
TAX COMMISSIONER				
Assets - Cash	$ 197,914	$ 22,507,076	$ 22,522,308	$ 182,682
Liabilities				
Due to other funds	$ 97,602	$ 10,032,403	$ 10,037,159	$ 92,846
Amounts collected and due to other entities and individuals	100,312	12,474,673	12,485,149	89,836
Total liabilities	$ 197,914	$ 22,507,076	$ 22,522,308	$ 182,682
PROBATE COURT				
Assets - Cash	$ 9,972	$ 82,803	$ 82,218	$ 10,557
Liabilities				
Due to other funds	$ 4,602	$ 45,134	$ 45,146	$ 4,590
Amounts collected and due to other entities and individuals	5,370	37,669	37,072	5,967
Total liabilities	$ 9,972	$ 82,803	$ 82,218	$ 10,557
CLERK OF COURTS				
Assets - Cash	$ 330,515	$ 2,567,446	$ 2,294,596	$ 603,365
Liabilities				
Due to other funds	$ 91,320	$ 1,751,912	$ 1,602,445	$ 240,787
Amounts collected and due to other entities and individuals	239,195	815,534	692,151	362,578
Total liabilities	$ 330,515	$ 2,567,446	$ 2,294,596	$ 603,365
MAGISTRATE COURT				
Assets - Cash	$ 72,881	$ 859,459	$ 842,662	$ 89,678
Liabilities				
Due to other funds	$ 18,658	$ 246,313	$ 241,249	$ 23,722
Amounts collected and due to other entities and individuals	54,223	613,146	601,413	65,956
Total liabilities	$ 72,881	$ 859,459	$ 842,662	$ 89,678
PROBATION				
Assets - Cash	-	$ 303,404	$ 67,997	$ 235,407
Liabilities				
Due to other funds	-	$ 43,770	$ 31,871	$ 11,899
Amounts collected and due to other entities and individuals	-	259,634	36,126	223,508
Total liabilities	-	$ 303,404	$ 67,997	$ 235,407

(Continued) - 1.

BULLOCH COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2001

	Balance July 1, 2000	Additions	Deductions	Balance June 30, 2001
SHERIFF				
Assets - Cash	$ 104,365	$ 1,040,368	$ 923,817	$ 220,916
Liabilities				
Due to other funds	$ 18,618	$ 176,042	$ 154,599	$ 40,061
Amounts collected and due to other entities and individuals	85,747	864,326	769,218	180,855
Total liabilities	$ 104,365	$ 1,040,368	$ 923,817	$ 220,916
EMERGENCY MEDICAL SERVICE				
Assets - Cash	$ 49,389	$ 585,755	$ 601,218	$ 33,926
Liabilities				
Due to other funds	$ 49,389	$ 582,097	$ 597,560	$ 33,926
Amounts collected and due to other entities and individuals	-	3,658	3,658	-
Total liabilities	$ 49,389	$ 585,755	$ 601,218	$ 33,926
FIRE DISTRICT				
Assets				
Cash	$ 56,425	$ 370,429	$ 371,434	$ 55,420
Due from other funds	11	368,214	368,225	-
Total assets	$ 56,436	$ 738,643	$ 739,659	$ 55,420
Liabilities				
Due to other funds	$ 17,055	-	$ 17,055	-
Amounts collected and due to other entities	39,381	$ 738,643	722,604	$ 55,420
Total liabilities	$ 56,436	$ 738,643	$ 739,659	$ 55,420
DEFERRED COMPENSATION PLAN				
Assets - Investments	$ 1,104,245	$ 78,531	$ 120,786	$ 1,061,990
Liabilities - Deferred compensation benefits payable	$ 1,104,245	$ 78,531	$ 120,786	$ 1,061,990
TOTAL - ALL AGENCY FUNDS				
Assets				
Cash	$ 821,461	$ 28,316,740	$ 27,706,250	$ 1,431,951
Investments	1,104,245	78,531	120,786	1,061,990
Due from other funds	11	368,214	368,225	-
Total assets	$ 1,925,717	$ 28,763,485	$ 28,195,261	$ 2,493,941
Liabilities				
Due to other funds	$ 297,244	$ 12,877,671	$ 12,727,084	$ 447,831
Amounts collected and due to other entities and individuals	524,228	15,807,283	15,347,391	984,120
Deferred compensation benefits payable	1,104,245	78,531	120,786	1,061,990
Total liabilities	$ 1,925,717	$ 28,763,485	$ 28,195,261	$ 2,493,941

(Concluded) - 2.

DABBS, HICKMAN, HILL & CANNON, LLP
Certified Public Accountants

Statesboro, Georgia 30458

INDEPENDENT AUDITOR'S REPORT ON SPECIAL ONE PERCENT SALES AND USE TAX

To the Board of Commissioners
Bulloch County, Georgia

We have audited the financial statements of Bulloch County, Georgia for the year ended June 30, 2001, and have issued our report thereon dated October 3, 2001. Our audit was conducted in accordance with generally accepted governmental auditing standards as required by Section 48-8-121 (special local 1 percent sales tax) of the Official Code of Georgia Annotated (OCGA). Generally accepted governmental auditing standards are defined in the publication *Governmental Auditing Standards* published by the Comptroller General of the United States.

In the conduct of our audit, we verified and tested expenditures of the projects which were identified in the resolution calling for imposition of the special sales and use tax authorized by Section 48-8-110 OCGA. The accompanying schedule which lists each identified project and information required by Section 48-8-121 OCGA presents fairly the original estimated cost of each project, expenditures incurred and the estimated percentage of completion of each project through June 30, 2001, the end of the fiscal year covered by this audit.

Dabbs, Hickman, Hill & Cannon LLP

October 3, 2001

BULLOCH COUNTY, GEORGIA
SCHEDULE OF PROJECTS PAID
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2001

Project	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Extended Multi-Purpose Sales Tax Fund					
Recreation	$ 1,000,000	$ 1,872,615	-	$ 1,872,615	100%
Solid waste disposal	4,000,000	4,059,358	-	4,059,358	100%
Courthouse construction/ renovation	1,500,000	4,338,557	$ 344,492	4,683,049	100%
Jail	2,000,000	2,559,915	-	2,559,915	100%
Public safety program	1,000,000	1,351,533	-	1,351,533	100%
Regional library construction/ renovation	606,000	636,142	-	636,142	100%
Roads, bridges and streets	3,500,000	8,735,557	-	8,735,557	99%
Wastewater treatment	3,000,000	3,500,352	-	3,500,352	100%
Airport terminal and other airport improvements	400,000	590,327	-	590,327	100%
	$ 17,006,000	$ 27,644,356	$ 344,492	$ 27,988,848	99%

(Continued) - 1.

BULLOCH COUNTY, GEORGIA
SCHEDULE OF PROJECTS PAID
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2001

Project	Original Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Special Purpose Local Option Sales Tax Fund					
City fire	$ 250,000	$ 206,529	-	$ 206,529	83%
City patrol cars	200,000	82,960	-	82,960	41%
Solid waste	12,250,000	5,188,011	$ 1,607,161	6,795,172	55%
Public safety - Communications	2,000,000	3,973	39,403	43,376	2%
Airport	500,000	552,620	843,427	1,396,047	100%
Arts center	750,000	320,024	-	320,024	43%
Recreation	2,000,000	386,458	694,354	1,080,812	54%
Public safety	1,350,000	404,795	332,883	737,678	55%
Agribusiness center	2,000,000	-	112,372	112,372	6%
Brooklet - Water/sewer system	500,000	357,396	105,024	462,420	92%
Portal - Solid waste	80,000	106,073	-	106,073	100%
Register - Roads and streets	20,000	13,584	-	13,584	68%
Portal - Drainage	50,000	7,259	-	7,259	15%
Voting precinct	50,000	34,351	641	34,992	70%
Water/sewer system	5,300,000	917,321	86,111	1,003,432	19%
Grady Street Gym remodeling	280,000	4,537	-	4,537	2%
Road, streets and bridges	7,420,000	2,349,156	829,222	3,178,378	43%
	$ 35,000,000	$ 10,935,047	$ 4,650,598	$ 15,585,645	45%

(Concluded) - 2.

DABBS, HICKMAN, HILL & CANNON, LLP
Certified Public Accountants

Statesboro, Georgia 30458

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

To the Board of Commissioners
Bulloch County, Georgia

We have audited the general purpose financial statements of Bulloch County, Georgia as of and for the year ended June 30, 2001, and have issued our report thereon dated October 3, 2001. 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.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bulloch County, Georgia's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Bulloch County Georgia's ability to record, process, summarize and report financial data consistent with the assertions of management in the general-purpose financial statements. Reportable conditions are described below.

The Clerk of Court's office is not making deposits daily. Checks are being held for long periods of time. The staff deposits them at their will. Bank reconciliations are not being prepared on a monthly basis. The staff prepares bank reconciliations annually. The same person makes deposits, writes and signs checks and prepares the bank reconciliation for all accounts.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in

the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of the Board of Commissioners and management of Bulloch County, Georgia, and the government of the State of Georgia. However, this report is a matter of public record and its distribution is not limited.

Dobbs, Hanks, Hall & Carson LLP

October 3, 2001