

JACKSON COUNTY, GEORGIA
STATEMENT OF NET ASSETS
December 31, 2007

<u>.....PRIMARY GOVERNMENT.....</u>				
ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
Cash	\$ 24,733,254	\$ 8,028	\$ 24,741,282	\$ 3,352,854
Investments	4,282,490	-	4,282,490	-
Capital lease receivable	-	58,611	58,611	-
Receivables (net of allowance for uncollectibles)	8,921,759	344,444	9,266,203	1,198,877
Internal balances	(98,472)	98,472	-	-
Due from component units	585,569	-	585,569	-
Inventories	237,959	-	237,959	104,337
Prepaid items	1,214,241	-	1,214,241	121,103
Restricted assets:				
Cash	42,152,396	-	42,152,396	5,144,960
Investments	7,995,134	-	7,995,134	-
Receivables-sales tax	-	-	-	409,521
Non-current assets:				
Capital lease receivable	-	287,576	287,576	-
Receivables	7,985,000	-	7,985,000	-
Deferred charges	1,871,847	-	1,871,847	23,677,940
Net pension obligation	203,255	-	203,255	-
Capital assets:				
Capital assets not being depreciated	95,870,706	365,666	96,236,372	11,715,016
Capital assets being depreciated	103,834,821	535,764	104,370,585	83,143,540
Less: accumulated depreciation	(28,569,233)	(298,883)	(28,868,116)	(10,172,947)
Capital assets, net of depreciation	<u>171,136,294</u>	<u>602,547</u>	<u>171,738,841</u>	<u>84,685,609</u>
TOTAL ASSETS	<u>271,220,726</u>	<u>1,399,678</u>	<u>272,620,404</u>	<u>118,695,201</u>
LIABILITIES				
Accounts payable	3,655,704	77,610	3,733,314	860,804
Accrued interest payable	1,275,506	-	1,275,506	401,861
Other accrued items	1,307,152	-	1,307,152	9,154
Due to primary government	-	-	-	585,569
Unearned revenue	19,501,385	-	19,501,385	8,682,271
Amounts held in trust	7,991,516	-	7,991,516	57,991
Short-term debt payable	-	-	-	106,048
Noncurrent liabilities:				
Due within one year				
Compensated absences payable	470,077	4,411	474,488	29,399
Accrued landfill closure / postclosure	-	47,800	47,800	-
Notes payable	21,343	58,611	79,954	284,540
Capital leases payable	2,080,202	-	2,080,202	-
Revenue bonds payable	-	-	-	1,206,056
Contracts payable	817,989	-	817,989	773,009
Due in more than one year				
Compensated absences payable	64,958	10,905	75,863	99,685
Accrued landfill closure / postclosure	-	908,200	908,200	-
Notes payable	209,677	287,576	497,253	5,203,624
Capital leases payable	24,334,311	-	24,334,311	-
Revenue bonds payable	-	-	-	19,908,551
Contracts payable	65,637,874	-	65,637,874	20,179,379
TOTAL LIABILITIES	<u>127,367,694</u>	<u>1,395,113</u>	<u>128,762,807</u>	<u>58,387,941</u>
NET ASSETS				
Invested in capital assets, net of related debt	130,571,557	602,547	131,174,104	62,567,304
Restricted for:				
Debt service	78,557	-	78,557	479,972
Capital outlay projects	7,686,543	-	7,686,543	703,288
Public safety programs	2,477,912	-	2,477,912	-
Public health and welfare	-	-	-	447,792
Unrestricted	3,038,463	(597,982)	2,440,481	(3,891,096)
TOTAL NET ASSETS	<u>\$ 143,853,032</u>	<u>\$ 4,565</u>	<u>\$ 143,857,597</u>	<u>\$ 60,307,260</u>

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2007

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES.....		NET (EXPENSE) AND CHANGES IN NET ASSETS....		TOTAL	COMPONENT UNITS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES		
PRIMARY GOVERNMENT								
GOVERNMENTAL ACTIVITIES								
General government	\$ 5,446,049	\$ 1,271,195	\$ 26,440	\$ -	\$ (4,148,414)	\$ -	\$ (4,148,414)	\$ -
Judicial	3,467,775	1,999,354	213,678	-	(1,254,743)	-	(1,254,743)	-
Public safety	17,328,328	2,422,552	1,434,153	86,735	(13,384,888)	-	(13,384,888)	-
Public works	9,262,758	-	848	3,274,352	(5,987,558)	-	(5,987,558)	-
Public health and welfare	926,006	37,348	238,624	-	(650,034)	-	(650,034)	-
Recreation and culture	1,338,957	328,385	-	2,825	(1,007,747)	-	(1,007,747)	-
Housing and development	1,511,329	855,896	882	-	(654,551)	-	(654,551)	-
Interest	2,921,085	-	-	-	(2,921,085)	-	(2,921,085)	-
Total Governmental Activities	<u>42,202,287</u>	<u>6,914,730</u>	<u>1,914,625</u>	<u>3,363,912</u>	<u>(30,009,020)</u>	<u>-</u>	<u>(30,009,020)</u>	<u>-</u>
BUSINESS-TYPE ACTIVITIES								
Solid waste/recycling	1,485,370	926,017	-	280,072	-	(279,281)	(279,281)	-
Mayfield Treatment Plant	20,695	20,695	-	-	-	-	-	-
Total Business-Type Activities	<u>1,506,065</u>	<u>946,712</u>	<u>-</u>	<u>280,072</u>	<u>-</u>	<u>(279,281)</u>	<u>(279,281)</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 43,708,352</u>	<u>\$ 7,861,442</u>	<u>\$ 1,914,625</u>	<u>\$ 3,643,984</u>	<u>(30,009,020)</u>	<u>(279,281)</u>	<u>(30,288,301)</u>	<u>-</u>
COMPONENT UNITS								
Health Department	\$ 1,109,323	\$ 420,354	\$ 583,083	\$ -	-	-	-	(105,886)
Water and Sewerage Authority	7,992,384	5,438,284	88,048	7,770,028	-	-	-	5,303,976
Airport Authority	747,372	571,648	22,754	189,473	-	-	-	36,503
TOTAL COMPONENT UNITS	<u>\$ 9,849,079</u>	<u>\$ 6,430,286</u>	<u>\$ 693,885</u>	<u>\$ 7,959,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,234,593</u>
GENERAL REVENUES								
Property taxes					18,070,832	-	18,070,832	-
Sales taxes					16,512,899	-	16,512,899	-
Insurance premium taxes					1,277,940	-	1,277,940	-
Real estate recording taxes					601,142	-	601,142	-
Other taxes					211,945	-	211,945	-
Total taxes					<u>36,674,758</u>	<u>-</u>	<u>36,674,758</u>	<u>-</u>
Unrestricted investment earnings					1,849,576	-	1,849,576	423,158
Grants and contributions not restricted to a specific program					934,432	-	934,432	-
Gain on sale of capital assets					116,271	-	116,271	11,386
TRANSFERS					<u>(279,281)</u>	<u>279,281</u>	<u>-</u>	<u>-</u>
TOTAL GENERAL REVENUES AND TRANSFERS					<u>39,295,756</u>	<u>279,281</u>	<u>39,575,037</u>	<u>434,544</u>
CHANGES IN NET ASSETS								
NET ASSETS, Beginning					9,286,736	-	9,286,736	5,669,137
NET ASSETS, Ending					<u>134,566,296</u>	<u>4,565</u>	<u>134,570,861</u>	<u>54,638,123</u>
					<u>\$ 143,853,032</u>	<u>\$ 4,565</u>	<u>\$ 143,857,597</u>	<u>\$ 60,307,260</u>

The accompanying notes are an integral part of this statement

**JACKSON COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2007**

	GENERAL	SPLOST	CAPITAL PROJECTS	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash	\$ 14,561,134	\$ 6,216,141	\$ 29,207	\$ 3,926,770	\$ 24,733,252
Investments	4,282,490	-	-	-	4,282,490
Receivables (net of allowance for uncollectibles)	6,350,533	1,680,649	207,146	847,023	9,085,351
Due from other funds	1,778,652	2,127,097	-	266,738	4,172,487
Due from component units	585,569	-	-	-	585,569
Prepaid items	991,245	-	-	222,996	1,214,241
Inventories	188,337	-	-	26,939	215,276
Restricted assets:					
Cash	1,142,162	-	41,010,233	-	42,152,395
Investments	-	-	7,995,134	-	7,995,134
TOTAL ASSETS	<u>\$ 29,880,122</u>	<u>\$ 10,023,887</u>	<u>\$ 49,241,720</u>	<u>\$ 5,290,466</u>	<u>\$ 94,436,195</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 955,616	\$ 2,030,152	\$ 448,329	\$ 200,394	\$ 3,634,491
Accrued interest purchased	104,705	-	-	-	104,705
Other accrued items	1,302,514	-	-	4,638	1,307,152
Due to other funds	365,209	297,192	2,955,985	651,060	4,269,446
Deferred revenue	18,758,615	10,000	-	1,692,091	20,460,706
Amounts held in trust	6,516	-	7,985,000	-	7,991,516
TOTAL LIABILITIES	<u>21,493,175</u>	<u>2,337,344</u>	<u>11,389,314</u>	<u>2,548,183</u>	<u>37,768,016</u>
FUND BALANCES					
Reserved:					
Prepaid expenditure	991,245	-	-	204,034	1,195,279
Debt service	1,033,579	-	-	-	1,033,579
Capital outlay projects	108,583	7,686,543	37,772,352	-	45,567,478
Unreserved, designated:					
Compensated absences payable					
Unreserved, undesignated:					
General Fund	6,253,540	-	-	-	6,253,540
Capital Projects Funds	-	-	80,054	4	80,058
Special Revenue Funds	-	-	-	2,538,245	2,538,245
TOTAL FUND BALANCES	<u>8,386,947</u>	<u>7,686,543</u>	<u>37,852,406</u>	<u>2,742,283</u>	<u>56,668,179</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 29,880,122</u>	<u>\$ 10,023,887</u>	<u>\$ 49,241,720</u>	<u>\$ 5,290,466</u>	<u>\$ 94,436,195</u>

The accompanying notes are an integral part of this statement

JACKSON COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF
NET ASSETS
For the Year Ended December 31, 2007

Total Fund Balances for Governmental Funds (page 3) \$ 56,668,179

Total net assets reported for governmental activities in the statement of net assets is different because:

Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds. 171,136,294

Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenues in the funds.

Property Taxes	662,887	
Fines	296,434	
Contracts receivable City of Jefferson 2007B bonds	<u>7,985,000</u>	
		8,944,321

Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Deferred charge for issuance cost	1,871,847	
Accrued interest	(1,170,801)	
Compensated absences	(535,035)	
Capital leases	(26,414,513)	
Notes payable	(231,020)	
Contracts payable	(66,455,863)	
Internal loan	(163,635)	
Net pension obligation	<u>203,255</u>	
		(92,895,765)

Rounding 3

Total net assets of governmental activities (page 1) \$143,853,032

JACKSON COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2007

REVENUES	GENERAL	DEBT SERVICE	SPLOST	CAPITAL PROJECTS	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Taxes	\$ 24,925,356	\$ -	\$ 10,164,158	\$ -	\$ 1,513,869	\$ 36,603,383
Licenses and permits	26,579	-	-	22	776,784	803,385
Intergovernmental	2,534,414	-	458,589	269,429	383,807	3,646,239
Fines and forfeitures	1,252,838	-	-	-	279,230	1,532,068
Charges for services	2,421,572	-	-	-	2,122,407	4,543,979
Contributions and donations	-	-	70,000	-	9,862	79,862
Investment income	660,574	-	229,506	839,937	119,561	1,849,578
Miscellaneous	62,439	-	-	-	26,261	88,700
TOTAL REVENUES	31,883,772	-	10,922,253	1,109,388	5,231,781	49,147,194
EXPENDITURES						
Current Expenditures						
General government	5,105,664	-	-	6,251	-	5,111,915
Judicial	2,899,977	-	-	-	31,547	2,931,524
Public safety	11,211,710	-	5,951	4,140	4,964,763	16,186,564
Public works	1,879,416	-	2,484	-	159,896	2,041,796
Public health and welfare	357,424	-	-	-	520,026	877,450
Recreation and culture	77,500	-	9,025	-	1,125,248	1,211,773
Housing and development	511,282	-	-	-	984,979	1,496,261
Intergovernmental	-	-	4,684,784	7,985,000	4,756	12,674,540
Capital outlay	952,839	-	4,479,564	5,352,777	1,008,203	11,793,383
Debt service						
Principal	2,855,093	97,500	-	-	353,731	3,306,324
Interest	1,931,681	58,856	-	-	62,347	2,052,884
Issuance costs	-	-	-	645,564	-	645,564
TOTAL EXPENDITURES	27,782,586	156,356	9,181,808	13,993,732	9,215,496	60,329,978
EXCESS (DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	4,101,186	(156,356)	1,740,445	(12,884,344)	(3,983,715)	(11,182,784)
OTHER FINANCING SOURCES (USES)						
Sale of county property	22,752	-	58,490	20,858	77,316	179,416
Contract payable issued	1,000,000	-	-	39,595,000	-	40,595,000
Contracts payable issued - City of Jefferson	-	-	-	7,985,000	-	7,985,000
Discount on contracts payable issued	-	-	-	(54,141)	-	(54,141)
Capital leases	-	-	-	-	425,178	425,178
Transfers in	22,000	156,356	1,028,288	50,000	4,005,071	5,261,715
Transfers out	(5,141,120)	-	-	(371,356)	(28,520)	(5,540,996)
TOTAL OTHER FINANCING SOURCES (USES)	(4,096,368)	156,356	1,086,778	47,225,361	4,479,045	48,851,172
NET CHANGE IN FUND BALANCES	4,818	-	2,827,223	34,341,017	495,330	37,668,388
FUND BALANCES, Beginning of year	8,382,129	-	4,859,320	3,511,389	2,246,953	18,999,791
FUND BALANCES, End of year	\$ 8,386,947	\$ -	\$ 7,686,543	\$ 37,852,406	\$ 2,742,283	\$ 56,668,179

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2007

Net change in fund balances (page 5)		\$ 37,668,388
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Capital outlays	11,793,383	
Depreciation expense	<u>(4,677,156)</u>	7,116,227
<p>In the statement of activities, only the gain/loss on the sale of various equipment is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the net book value of the equipment sold.</p>		
Net book value of equipment sold	<u>(154,249)</u>	(154,249)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Property taxes	662,887	
Donated assets	2,486,867	
Fines	296,434	
Contract receivable City of Jefferson 2007B bonds	<u>7,985,000</u>	11,431,188
<p>Revenues reported in the funds that relate to prior years are not reported as revenue in the statement of activities</p>		
Property taxes	(591,511)	
Fines	<u>(349,836)</u>	(941,347)
<p>Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, where as these amounts are deferred and amortized in the statement of activities. This adjustment combines the net change of two balances.</p>		
Proceeds from borrowing including premiums and discounts	(48,951,037)	
Principal payments on long-term debt	3,306,324	
Bond issuance costs	645,564	
Amortization of bond premium, discounts and issuance cost	(31,816)	
Accrued interest on bonds, current year	(1,170,801)	
Accrued interest on bonds, prior year	<u>332,798</u>	(45,868,968)
<p>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.</p>		
Compensated absences, current year	(535,035)	
Compensated absences, prior year	<u>524,556</u>	(10,479)
<p>Net pension obligation is not available during the current period and therefore is not reported in the funds.</p>		
Beginning of year	(158,898)	
End of year	<u>203,255</u>	44,357
<p>Interest on Internal Loan reported in the funds and eliminated for governmental activities</p>		
		1,619
Changes in net assets of governmental activities (page 2)		\$ <u>9,286,736</u>

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2007

BUSINESS-TYPE ACTIVITIES-ENTERPRISE
FUNDS

	SOLID WASTE DISPOSAL FACILITY	MAYFIELD TREATMENT PLANT	TOTAL	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND FUEL DEPOT
ASSETS				
Current Assets				
Cash	\$ 8,028	\$ -	\$ 8,028	\$ -
Receivables (net of allowance for uncollectibles)	344,444	-	344,444	44
Capital lease receivable	-	58,611	58,611	-
Due from other funds	76,880	23,622	100,502	-
Inventories	-	-	-	22,682
TOTAL CURRENT ASSETS	<u>429,352</u>	<u>82,233</u>	<u>511,585</u>	<u>22,726</u>
Noncurrent Assets				
Capital lease receivables	-	287,576	287,576	-
Capital assets				
Capital assets not being depreciated	365,666	-	365,666	-
Capital assets being depreciated	535,764	-	535,764	-
Less: accumulated depreciation	(298,883)	-	(298,883)	-
TOTAL CAPITAL ASSETS (NET OF ACCUMULATED DEPRECIATION)	<u>602,547</u>	<u>-</u>	<u>602,547</u>	<u>-</u>
TOTAL NONCURRENT ASSETS	<u>602,547</u>	<u>287,576</u>	<u>890,123</u>	<u>-</u>
TOTAL ASSETS	<u>1,031,899</u>	<u>369,809</u>	<u>1,401,708</u>	<u>22,726</u>
LIABILITIES				
Current Liabilities				
Accounts payable	58,552	19,057	77,609	21,214
Other accrued items	-	-	-	-
Due to other funds	2,031	-	2,031	1,512
Amounts held in trust	-	-	-	-
Compensated absences payable	4,411	-	4,411	-
Accrued landfill closure/postclosure	47,800	-	47,800	-
Estimated claims payable	-	-	-	-
Notes payable	-	58,611	58,611	-
TOTAL CURRENT LIABILITIES	<u>112,794</u>	<u>77,668</u>	<u>190,462</u>	<u>22,726</u>
Noncurrent Liabilities				
Estimated claims payable	-	-	-	-
Compensated absences payable	10,905	-	10,905	-
Accrued landfill closure/postclosure	908,200	-	908,200	-
Notes payable	-	287,576	287,576	-
TOTAL NONCURRENT LIABILITIES	<u>919,105</u>	<u>287,576</u>	<u>1,206,681</u>	<u>-</u>
TOTAL LIABILITIES	<u>1,031,899</u>	<u>365,244</u>	<u>1,397,143</u>	<u>22,726</u>
NET ASSETS				
Invested in capital assets, net of related debt	602,547	-	602,547	-
Unrestricted	(602,547)	4,565	(597,982)	-
TOTAL NET ASSETS	<u>\$ -</u>	<u>\$ 4,565</u>	<u>\$ 4,565</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Year Ended December 31, 2007

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUND FUEL DEPOT
	SOLID WASTE DISPOSAL FACILITY	MAYFIELD TREATMENT PLANT	TOTAL	
OPERATING REVENUES				
Charges for services	\$ 926,017	\$ 20,695	\$ 946,712	\$ 28,796
Charges to other funds	-	-	-	742,294
Total Operating Revenues	<u>926,017</u>	<u>20,695</u>	<u>946,712</u>	<u>771,090</u>
OPERATING EXPENSES				
Salaries and benefits	266,295	-	266,295	-
Supplies	25,978	-	25,978	-
Other services and charges	25,269	-	25,269	7,362
Landfill closure/postclosure costs	298,544	-	298,544	-
Depreciation	42,182	-	42,182	-
Waste disposal fees	770,647	-	770,647	-
Professional fees	476	-	476	-
Repairs and maintenance	14,625	-	14,625	-
Utilities	8,290	-	8,290	-
Cost of goods sold	-	-	-	763,728
Total Operating Expenses	<u>1,452,306</u>	<u>-</u>	<u>1,452,306</u>	<u>771,090</u>
OPERATING INCOME (LOSS)	<u>(526,289)</u>	<u>20,695</u>	<u>(505,594)</u>	<u>-</u>
NONOPERATING REVENUES (EXPENSES)				
Interest expense	-	(20,695)	(20,695)	-
Gain (loss) on sale of capital assets	(33,064)	-	(33,064)	-
Total Nonoperating Revenues (Expenses)	<u>(33,064)</u>	<u>(20,695)</u>	<u>(53,759)</u>	<u>-</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS				
Capital grants	(559,353)	-	(559,353)	-
Transfer in	280,072	-	280,072	-
Transfer in	279,281	-	279,281	-
CHANGE IN NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL NET ASSETS, Beginning of year	<u>-</u>	<u>4,565</u>	<u>4,565</u>	<u>-</u>
TOTAL NET ASSETS, End of year	<u>\$ -</u>	<u>\$ 4,565</u>	<u>\$ 4,565</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2007

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	SOLID WASTE DISPOSAL FACILITY	MAYFIELD TREATMENT PLANT	TOTAL	INTERNAL SERVICE FUND FUEL DEPOT
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customer	\$ 676,202	\$ 20,695	\$ 696,897	\$ 28,829
Payments to suppliers	(936,036)	6,079	(929,957)	(771,123)
Payments to employees	(265,781)	-	(265,781)	-
Internal activity-payments from (to) other funds	-	-	-	742,294
Net cash provided by (used in) operating activities	<u>(525,615)</u>	<u>26,774</u>	<u>(498,841)</u>	<u>-</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in (out)	279,281	-	279,281	-
Principal payments on noncapital related debt	-	(55,534)	(55,534)	-
Interest expense on noncapital related debt	-	(20,695)	(20,695)	-
Net Cash provided (used) by non-capital financing activities	<u>279,281</u>	<u>(76,229)</u>	<u>203,052</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(25,710)	-	(25,710)	-
Payments from other governments	280,072	-	280,072	-
Net cash provided (used) by capital and related financing activities	<u>254,362</u>	<u>-</u>	<u>254,362</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Principal payments received on lease receivable	-	49,455	49,455	-
Net cash provided (used) by investing activities	<u>-</u>	<u>49,455</u>	<u>49,455</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	8,028	-	8,028	-
CASH, Beginning of year	-	-	-	-
CASH, End of year	<u>\$ 8,028</u>	<u>\$ -</u>	<u>\$ 8,028</u>	<u>\$ -</u>

(CONTINUED)

The accompanying notes are an integral part of this statement.

**JACKSON COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2007**

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	SOLID WASTE DISPOSAL FACILITY	MAYFIELD TREATMENT PLANT	TOTAL	INTERNAL SERVICE FUND FUEL DEPOT
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (526,289)	\$ 20,695	\$ (505,594)	\$ -
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	42,182	-	42,182	-
(Increase) decrease in:				
Due from other governments	18,257	-	18,257	-
Inventory	(268,072)	-	(268,072)	33
Other receivables	-	-	-	(587)
Increase (decrease) in:				
Compensated absences	(13,003)	-	(13,003)	5,166
Amounts held in trust	514	-	514	-
Other accrued items	148,700	-	148,700	-
Due to other funds	72,096	6,079	78,175	(4,612)
Net cash provided by (used in) operating activities	<u>\$ (525,615)</u>	<u>\$ 26,774</u>	<u>\$ (498,841)</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

JACKSON COUNTY, GEORGIA
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
December 31, 2007

ASSETS	AGENCY FUNDS
Cash	\$ <u>19,170,974</u>
TOTAL ASSETS	\$ <u><u>19,170,974</u></u>
LIABILITIES	
Amount held in trust	\$ <u>19,170,974</u>
TOTAL LIABILITIES	\$ <u><u>19,170,974</u></u>

The accompanying notes are an integral part of this statement.

**JACKSON COUNTY, GEORGIA
COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS
December 31, 2007**

ASSETS	HEALTH DEPARTMENT	WATER AND SEWERAGE AUTHORITY	AIRPORT AUTHORITY	TOTAL
Cash	\$ 595,067	\$ 2,577,841	\$ 179,946	\$ 3,352,854
Receivables (net of allowance for uncollectibles)	42,546	948,243	208,088	1,198,877
Inventories	-	87,352	16,985	104,337
Prepaid items	-	118,691	2,412	121,103
Restricted assets:				
Cash	-	4,633,538	511,422	5,144,960
Receivables-sales tax	-	409,521	-	409,521
Non-current assets:				
Deferred charges	-	23,637,244	40,696	23,677,940
Capital assets:				
Capital assets not being depreciated	-	7,647,445	4,067,571	11,715,016
Capital assets being depreciated	98,616	80,701,292	2,343,632	83,143,540
Less: accumulated depreciation	(91,113)	(9,352,679)	(729,155)	(10,172,947)
Capital assets, net of depreciation	<u>7,503</u>	<u>78,996,058</u>	<u>5,682,048</u>	<u>84,685,609</u>
TOTAL ASSETS	<u>645,116</u>	<u>111,408,488</u>	<u>6,641,597</u>	<u>118,695,201</u>
LIABILITIES				
Accounts payable	2,396	744,742	113,666	860,804
Accrued interest payable	-	368,834	33,027	401,861
Other accrued items	-	9,154	-	9,154
Due to primary government	-	6,142	579,427	585,569
Unearned revenue	7,196	8,675,075	-	8,682,271
Amounts held in trust	-	57,991	-	57,991
Short-term debt payable	-	106,048	-	106,048
Noncurrent liabilities:				
Due within one year				
Compensated absences payable	16,197	13,202	-	29,399
Notes payable	-	129,540	155,000	284,540
Revenue bonds payable	-	1,206,056	-	1,206,056
Agreement for sale	-	773,009	-	773,009
Due in more than one year				
Compensated absences payable	55,114	44,571	-	99,685
Notes payable	-	3,058,624	2,145,000	5,203,624
Revenue bonds payable	-	19,908,551	-	19,908,551
Contracts payable	-	20,179,379	-	20,179,379
TOTAL LIABILITIES	<u>80,903</u>	<u>55,280,918</u>	<u>3,026,120</u>	<u>58,387,941</u>
NET ASSETS				
Invested in capital assets, net of related debt	7,503	58,625,635	3,934,166	62,567,304
Restricted for:				
Debt service	-	479,972	-	479,972
Capital outlay projects	-	703,288	-	703,288
Public health and welfare	447,792	-	-	447,792
Unrestricted	108,918	(3,681,325)	(318,689)	(3,891,096)
TOTAL NET ASSETS	<u>\$ 564,213</u>	<u>\$ 56,127,570</u>	<u>\$ 3,615,477</u>	<u>\$ 60,307,260</u>

The accompanying notes are an integral part of this statement.

**JACKSON COUNTY, GEORGIA
 COMPONENT UNITS
 COMBINING STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2007**

FUNCTIONS/PROGRAMSPROGRAM REVENUES.....			NET (EXPENSE) AND CHANGES IN NET ASSETS....			TOTAL
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	HEALTH DEPARTMENT	WATER AND SEWERAGE AUTHORITY	AIRPORT AUTHORITY	
COMPONENT UNITS								
GOVERNMENTAL ACTIVITIES								
Health Department	\$ 1,109,323	\$ 420,354	\$ 583,083	\$ -	\$ (105,886)	\$ -	\$ -	\$ (105,886)
Water and Sewerage Authority	7,992,384	5,438,284	88,048	7,770,028	-	5,303,976	-	5,303,976
Airport Authority	747,372	571,648	22,754	189,473	-	-	36,503	36,503
TOTAL COMPONENT UNITS	\$ 9,849,079	\$ 6,430,286	\$ 693,885	\$ 7,959,501	(105,886)	5,303,976	36,503	5,234,593
GENERAL REVENUES								
Unrestricted investment earnings					27,438	350,756	44,964	423,158
Gain on sale of capital assets					-	11,386	-	11,386
TOTAL GENERAL REVENUES AND TRANSFERS					27,438	362,142	44,964	434,544
CHANGES IN NET ASSETS					(78,448)	5,666,118	81,467	5,669,137
NET ASSETS, Beginning					642,661	50,461,452	3,534,010	54,638,123
NET ASSETS, Ending					\$ 564,213	\$ 56,127,570	\$ 3,615,477	\$ 60,307,260

The accompanying notes are an integral part of this statement