

Oconee County, Georgia
Statement of Net Assets
June 30, 2006

	Governmental Activities	Business-Type Activities	Total	Industrial Development Authority	Health Department
ASSETS					
Cash	\$ 19,440,218	\$ 117,710	\$ 19,557,928	\$ 204,538	\$ 514,643
Investments, plus accrued interest	21,584,868	5,372,107	26,956,975	-	-
Accounts receivable, net	188,482	561,784	750,266	-	-
Taxes receivable, net	60,643	-	60,643	-	-
Internal balances	(131,752)	131,752	-	-	-
Due from other governments	2,214,945	53,918	2,268,863	-	14,922
Sewer capacity fees receivable	-	820,779	820,779	-	-
Prepaid expenses	199,276	22,934	222,210	-	-
Net pension asset	59,313	-	59,313	-	-
Restricted cash - noncurrent	29,996	-	29,996	-	-
Restricted investments - noncurrent	-	1,379,449	1,379,449	-	-
Investment - UOBWA, net	-	12,142,156	12,142,156	-	-
Other assets	-	902,979	902,979	-	-
Capital assets					
Land	4,060,098	3,578,166	7,638,264	1,172,686	-
Construction in progress	5,552,530	380,247	5,932,777	4,162	-
Land improvements, net	-	13,271	13,271	-	-
Equipment, furniture and vehicles, net	1,588,543	315,196	1,903,739	-	10,530
Treatment and distribution system, net	-	45,301,037	45,301,037	-	-
Building and improvements, net	9,722,057	2,345,635	12,067,692	817,656	-
Infrastructure, net	26,805,202	-	26,805,202	-	-
Total capital assets	47,728,430	51,933,552	99,661,982	1,994,504	10,530
Total assets	91,374,419	73,439,120	164,813,539	2,199,042	540,095
LIABILITIES					
Accounts payable	1,899,619	175,376	2,074,995	-	900
Salaries and benefits payable	293,821	62,014	355,835	-	-
Deferred revenue	-	887,738	887,738	-	-
Accrued interest	-	269,668	269,668	15,102	-
Payable from restricted assets	29,629	-	29,629	-	-
Long-term liabilities (Note 7):					
Portion due or payable within one year:					
Bonds, notes and contracts payable, net	974,746	1,044,891	2,019,637	190,352	-
Capital leases	18,308	34,810	53,118	-	-
Compensated absences	93,241	14,836	108,077	-	16,072
Portion due or payable after one year:					
Bonds, notes and contracts payable, net	19,218,774	28,104,839	47,323,613	827,407	-
Capital leases	-	6,090	6,090	-	-
Compensated absences	372,963	59,341	432,304	-	38,819
Total liabilities	22,901,101	30,659,603	53,560,704	1,032,861	55,791
NET ASSETS					
Invested in capital assets, net of related debt	42,751,329	33,441,157	76,192,486	976,745	10,530
Restricted for:					
Capital projects	16,351,736	-	16,351,736	-	-
Unrestricted	9,370,253	9,338,360	18,708,613	189,436	473,774
Total net assets	\$ 68,473,318	\$ 42,779,517	\$ 111,252,835	\$ 1,166,181	\$ 484,304

The accompanying notes are an integral part of these financial statements.

Oconee County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2006

	General Fund	SPLOST Capital Projects Fund	GO Bonds Capital Projects Fund	Local Resources Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 16,315,527	\$ 5,323,133	\$ -	\$ -	\$ 153,469	\$ 21,792,129
Licenses and permits	809,021	-	-	-	-	809,021
Intergovernmental revenue	535,255	28,333	-	10,277	778,861	1,352,726
Charges for services	1,808,573	-	-	-	443,035	2,251,608
Fines and forfeitures	742,228	-	-	-	87,065	829,293
Investment income	552,003	316,747	281,719	2,452	3,888	1,156,809
Contributions and donations	500	-	-	-	49,996	50,496
Miscellaneous	36,645	-	-	-	26,255	62,900
Total revenues	<u>20,799,752</u>	<u>5,668,213</u>	<u>281,719</u>	<u>12,729</u>	<u>1,542,569</u>	<u>28,304,982</u>
EXPENDITURES						
Current:						
General government	3,350,093	-	-	-	3,882	3,353,975
Judicial	1,271,477	-	-	-	227,257	1,498,734
Public safety	4,229,808	-	-	-	893,088	5,122,896
Public works	2,601,075	3,136	-	4,000	256,211	2,864,422
Health and welfare	241,356	-	-	-	-	241,356
Culture and recreation	1,761,812	2,000	-	-	235,940	1,999,752
Housing and development	1,063,475	-	-	-	-	1,063,475
Debt service:						
Principal payments	41,275	230,000	-	-	-	271,275
Interest and fiscal charges	3,414	538,043	1,050	-	-	542,507
Debt issuance costs	-	-	-	82,145	-	82,145
Capital outlay	-	3,462,229	1,429,847	293,362	244,819	5,430,257
Total expenditures	<u>14,563,786</u>	<u>4,235,408</u>	<u>1,430,897</u>	<u>379,507</u>	<u>1,861,197</u>	<u>22,470,795</u>
Excess (deficiency) of revenues over/ (under) expenditures	<u>6,235,966</u>	<u>1,432,805</u>	<u>(1,149,178)</u>	<u>(366,778)</u>	<u>(318,628)</u>	<u>5,834,187</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from long-term debt	-	-	-	9,000,000	-	9,000,000
Proceeds of general fixed asset dispositions	179,796	-	-	-	-	179,796
Transfers in	-	-	-	297,362	380,452	677,814
Transfers (out)	(1,717,746)	(767,960)	-	-	-	(2,485,706)
Total other financing sources (uses)	<u>(1,537,950)</u>	<u>(767,960)</u>	<u>-</u>	<u>9,297,362</u>	<u>380,452</u>	<u>7,371,904</u>
Net change in fund balances	4,698,016	664,845	(1,149,178)	8,930,584	61,824	13,206,091
Fund balances - beginning	<u>10,613,093</u>	<u>8,281,627</u>	<u>8,554,442</u>	<u>70,298</u>	<u>499,072</u>	<u>28,018,532</u>
Fund balances - ending	<u>\$ 15,311,109</u>	<u>\$ 8,946,472</u>	<u>\$ 7,405,264</u>	<u>\$ 9,000,882</u>	<u>\$ 560,896</u>	<u>\$ 41,224,623</u>

The accompanying notes are an integral part of these financial statements.