

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**



**CONSOLIDATED GOVERNMENT
OF
COLUMBUS, GEORGIA**

FOR FISCAL YEAR ENDED JUNE 30, 2018

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2018

PREPARED BY THE DEPARTMENT OF FINANCE

Angelica Alexander, Finance Director

Columbus Consolidated Government

Finance Department

100 10th Street --- Columbus, Georgia 31901 - 2718

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal	i – viii
Certificate of Achievement in Financial Reporting.....	ix
Organizational Chart.....	x
Listing of Principal Officials	xi
Department of Finance	xii

FINANCIAL SECTION

Independent Auditor's Report	1 – 3
Management's Discussion and Analysis	4 – 15

BASIC FINANCIAL STATEMENTS

Statement of Net Position - Government-Wide.....	16 and 17
Statement of Activities and Changes in Net Position - Government-Wide.....	18 and 19
Balance Sheet - Governmental Funds	20
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.....	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	22
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities and Changes in Net Position.....	23
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budgetary Basis	24
Sewer Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budgetary Basis	25
Statement of Net Position - Proprietary Funds.....	26
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	27
Statement of Cash Flows - Proprietary Funds.....	28 and 29
Statement of Fiduciary Net Position - Fiduciary Funds	30
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	31
Notes to Financial Statements.....	32 – 111

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Required Supplementary Information:

Schedule of Changes in the Government's Net Pension Liability and Related Ratios - General Plan	112
Schedule of Changes in the Government's Net Pension Liability and Related Ratios - Public Safety Plan	113
Schedule of Changes in the Government's Net Pension Liability and Related Ratios - Death Benefit.....	114
Schedule of Changes in the Government's Net Pension Liability and Related Ratios - Major Disability.....	115
Schedule of Government Contributions - General Plan.....	116
Schedule of Government Contributions - Public Safety Plan	117
Schedule of Government Contributions - Death Benefit	118
Schedule of Government Contributions - Major Disability	119
Schedule of Investment Returns	120
Schedule of Changes in the Net OPEB Liability and Related Ratios.....	121

Combining and Individual Fund Statements and Schedules:

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	122
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	123

GENERAL FUND

Balance Sheet	124
Statement of Revenues, Expenditures and Changes in Fund Balances	125
Schedule of Expenditures by Department - Budgetary Level of Control - Budget and Actual Comparison	126 - 128

SPECIAL REVENUE FUNDS

Combining Balance Sheet	129 - 132
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	133 - 136
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Paving Fund.....	137
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Community Development Block Grant Fund.....	138
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Economic Development Program Fund.....	139

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Combining and Individual Fund Statements and Schedules (Continued):

SPECIAL REVENUE FUNDS (CONTINUED)

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Economic Development - Development Authority Fund..... 140

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Multi-Governmental Project Fund 141

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Medical Center Fund 142

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Hotel/Motel Fund 143

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - County Drug Abuse Treatment Fund 144

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Urban Development Action Grant 145

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Job Training Partnership Program Fund 146

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Home Program Fund 147

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Metro Drug Task Force Fund 148

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Penalty Assessment Fund..... 149

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Marshal's Forfeiture Fund 150

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Down Payment Assistance Program Fund..... 151

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Emergency Telephone Fund 152

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Police Forfeiture Fund 153

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Sheriff's Forfeiture Fund 154

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Neighborhood Stabilization Program Fund..... 155

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Family Connection Partnership Fund 156

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - T-SPLOST Discretionary Fund..... 157

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Combining and Individual Fund Statements and Schedules (Continued):

SPECIAL REVENUE FUNDS (CONTINUED)

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Recorders Court Technology Fee Fund..... 158

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - TAD #1 Benning Technology Fund 159

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - TAD #3 Uptown District Fund..... 160

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - TAD #4 2nd Ave/City Mill District Fund..... 161

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - TAD #5 Midtown West District Fund 162

DEBT SERVICE FUNDS

Combining Balance Sheet 163

Statement of Revenues, Expenditures and Changes in Fund Balance 164

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual..... 165

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - 1999 Sales Tax Proceeds Account Fund..... 166

CAPITAL PROJECTS FUNDS

Combining Balance Sheet 167 and 168

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances 169 and 170

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - 1999 Sales Tax Projects Fund 171

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - T-SPLOST Projects Fund 172

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Bond and Lease Purchase Pool Fund 173

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Columbus Building Authority Lease Revenue
Bonds, Series 2003A..... 174

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Columbus Building Authority Taxable Lease Revenue
Bonds, Series 2003B..... 175

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Combining and Individual Fund Statements and Schedules (Continued):

CAPITAL PROJECTS FUNDS (CONTINUED)

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Columbus Building Authority Taxable Build America

Bonds, Series 2010B..... 176

Schedule of Revenues, Expenditures and Changes in Fund Balances -

Budget and Actual - Columbus Building Authority Taxable Recovery Zone

Development Bonds, Series 2010C 177

Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds - 1999 Issue 178

PERMANENT FUND

Balance Sheet 179

Statement of Revenues, Expenditures and Changes in Fund Balances 180

PROPRIETARY FUNDS

Combining Statement of Net Position - Enterprise Funds 181

Combining Statement of Revenues, Expenses and Changes in Fund Net Position -

Enterprise Funds 182

Combining Statement of Cash Flows - Enterprise Funds 183

Combining Statement of Net Position - Internal Service Funds 184

Combining Statement of Revenues, Expenses and Changes in Fund Net Position -

Internal Service Funds 185

Combining Statement of Cash Flows - Internal Service Funds 186

FIDUCIARY FUNDS

Combining Statement of Plan Net Position of Pension Trust Funds - Fiduciary Funds 187

Combining Statement of Changes in Plan Net Position of Pension Trust Funds -

Fiduciary Funds 188

Combining Statement of Assets and Liabilities - Agency Funds 189

Combining Statement of Changes in Assets and Liabilities - Agency Funds 190

COMPONENT UNITS

Statement of Net Position - Nonmajor Governmental Component Units 193

Statement of Net Position - Business-type Component Units 194 and 195

Statement of Revenues, Expenditures and Changes in Fund Net Position -

Business-type Component Units 196 and 197

Statement of Cash Flows - Business-type Component Units 198 - 201

Statement of Activities and Changes in Net Position -

Nonmajor Component Units 202 and 203

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

TABLE OF CONTENTS (CONTINUED)

	<u>Page</u>
STATISTICAL SECTION	
Net Position by Component	204
Changes in Net Position	205 - 207
Fund Balances of Governmental Funds	208
Changes in Fund Balances of Governmental Funds	209 and 210
Assessed Value and Estimated Actual Value of Taxable Property	211
Direct and Overlapping Property Tax Rates	212
Principal Property Taxpayers	213
Real and Personal Property Tax Levies and Collections	214
Ratios of Outstanding Debt by Type	215 and 216
Direct and Overlapping Governmental Activities Debt	217
Legal Debt Margin Information.....	218
Pledged-Revenue Coverage	219
Demographic and Economic Statistics	220
Principal Employers	221
Full-time Equivalent City Government Employees by Function.....	222
Operating Indicators by Function	223 and 224
Capital Asset Statistics by Function	225 and 226

SUPPLEMENTAL SCHEDULE

Schedule of State Contractual Assistance	227
------------------------------------------------	-----

The seal of Columbus, Georgia, is a large, faint watermark in the background. It is circular with a rope-like border. Inside the border, the text "COLUMBUS, GEORGIA" is at the top, "MUSCOGEE COUNTY" is in the middle, and "CONSOLIDATED CITY AND COUNTY" is at the bottom. The year "1828" is on the left and "1877" is on the right. In the center of the seal is a ship on the water.

INTRODUCTORY SECTION

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Organizational Chart
- Principal Officials



Columbus, Georgia
Georgia's First Consolidated Government
P.O. Box 1340, Columbus, Georgia 31902-1340

Honorable Teresa Pike Tomlinson, Mayor
Members of Council, and
Citizens of Columbus, Georgia

December 21, 2018

Ladies and Gentlemen:

I am pleased to present for your consideration this Comprehensive Annual Financial Report of the Consolidated Government of Columbus, Georgia for the fiscal year ended June 30, 2018. State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Responsibility for both the accuracy of the data and the thoroughness and fairness of presentation including all disclosures rests with the Consolidated Government. I believe the data as presented is accurate in all material aspects, and that it is presented in a manner which presents fairly the financial position and results of operations of the Consolidated Government of Columbus, Georgia as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the Consolidated Government's financial affairs have been included.

Mauldin & Jenkins, LLC, Certified Public Accountants have issued an unmodified ("clean") opinion on the Columbus Consolidated Government's financial statements for the year ended June 30, 2018. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides an analysis of the past year's operations of general government and major enterprise activities, and an overview of the Consolidated Government's current and future economic picture as well as its major initiatives and financial accomplishments for the year. MD&A complements this letter of transmittal and should be read in conjunction with it.

The Columbus, Georgia Consolidated Government receives federal financial assistance through various federal grant programs. An audit in accordance with the Single Audit Act of 1984, P.L. 98-502, and the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and "Government Auditing Standards" issued by the Comptroller General of the United States has been performed for the fiscal year ended June 30, 2018. The required reports on supplementary information, compliance, and internal controls along with various supplementary schedules will be provided under a separate report cover.

Reporting Entity

Columbus is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus, as ratified in a general election held on November 5, 1968. The General Assembly of the State of Georgia pursuant to powers in the Constitutional Amendment created a Charter Commission, which prepared and submitted a Charter for the Consolidated Government of Columbus. This Charter was ratified in an election held on November 3, 1970. Commencing January 1, 1971, Columbus became a consolidated city-county government, its territorial limits covering all 220 square miles of what had been Muscogee County. Bibb City, a small textile community within the consolidated territory, requested that the State of Georgia repeal its charter effective January 1, 2001 and requested that the Consolidated Government assume responsibility of providing municipal services to Bibb City residents. The Georgia General Assembly passed House Bill 205, Act No. 36 on January 31, 2001 to repeal the charter of the Town of Bibb City and provided for the disposition of the assets, property, liabilities, and legal rights of the town.

Columbus is governed by a mayor and ten council members elected by the voters. The Mayor serves a four-year term, and is the official spokesperson for the Consolidated Government. The Mayor also functions as Public Safety Director. Members of the City Council serve four-year staggered terms. The eight district councilors represent specific districts within the territorial limits of Columbus. The two councilors-at-large are elected from the various districts. The City Manager is appointed by the Mayor and confirmed by Council, and is responsible for the day-to-day operation of the government.

The Columbus Consolidated Government provides a full range of services to its citizens. This includes public safety (police, fire, and emergency medical services), transportation, sanitation, judicial, health and social services, recreation, community development and other general governmental services. In addition, Columbus operates a public transportation system, downtown parking garages, a civic center, and an integrated waste management system as business enterprises. The financial statements in this report include all of these functions and activities of the government.

In addition to these activities, the Consolidated Government has financial accountability for other organizations and financial units based on its ability to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, financial accountability exists where there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Consolidated Government. Based upon the application of these criteria, financial statements of certain organizations have been included in this report as part of the reporting entity. The following functions and activities have been included.

- Consolidated Government of Columbus, Georgia Public Employees Retirement System
- Columbus Golf Authority - component unit
- Columbus Iron Works Convention and Trade Center Authority - component unit
- Columbus Convention and Visitors Bureau - component unit

- Columbus Building Authority
- Columbus Water Works - component unit
- Hospital Authority of Columbus - component unit
- Columbus Airport Commission - component unit
- Columbus Department of Public Health - component unit

General Information

Planned for growth from the beginning, Columbus has become a city of regional importance. From its conception in 1828 by the Georgia state legislature, Columbus has become the state's third largest city, serving 195,000 citizens. Located on the east bank of the Chattahoochee River, which is the Georgia-Alabama state boundary, Columbus draws commercial activity from east Alabama as well as west Georgia. Columbus is the hub of an MSA that includes Phenix City, Alabama and the Fort Benning Military Reservation as well as surrounding counties that are linked socially and economically to Columbus. The city is located approximately 110 miles southwest of Atlanta and 85 miles east of Montgomery.

In 1971, Columbus became the first city in the State of Georgia and the 17th in the nation to have a city-county consolidated government. As such, it has all of the governmental and corporate powers, duties, and functions formerly held by the City of Columbus and Muscogee County.

Columbus is unique in Georgia in the authorized method of taxation allowed by the Constitutional Amendment and the Charter. The Charter authorizes the creation of urban service districts and empowers Columbus to vary the rate and manner of taxation in each district to reasonably reflect the degree and level of services provided. As a result, citizens pay taxes only for those services that they receive.

The population of Columbus has risen slowly, from 179,278 in 1990 to 186,291 in 2000 to 189,885 according to the 2010 U.S. Census tally and 194,058 per current U.S. Census estimates, though it is a decline from the peak estimate of 200,887 in 2015. As typical for a growing metropolitan area, the population within the city boundaries increased only 2% between the 2000 and 2010 census, while populations in outlying cities and counties grew at much greater rates, including 16% for neighboring Phenix City, Alabama, 61% for Smiths Station, Alabama, 22% for Lee County, Alabama, and 35% for Harris County, Georgia.

Natural Features & Land Use

Columbus is located on the Fall Line, the natural division of the Piedmont Plateau of north Georgia and the Coastal Plain of South Georgia and Florida. Its physical features include steep slopes in the north,

transitioning to level terrain in the south. Several streams and creeks provide good natural drainage to the Chattahoochee River. Columbus owes its existence to the Chattahoochee River, as it was developed at the northernmost point of navigation on the river, making Columbus an important trading post during the 1800's. Columbus became a major industrial center, using the river for both transportation and to power numerous mills and factories along its banks.

With Phenix City to the west and Fort Benning to the south and southeast, most of the growth of Columbus is left to the north and northeast sections of the city. This has resulted in the need for intensive infrastructure improvements in these areas and has also raised concern among citizens in the south regarding lowering economic conditions, as more businesses move to the north. The Columbus Consolidated Government is working diligently with public-private partnerships, such as Midtown, Inc., to help revitalize these areas.

Most of Columbus' historic residential, commercial and public buildings are located in the central portion of Columbus. Columbus State University has made a significant investment in downtown Columbus and has completed the renovation of several historic manufacturing and warehouse buildings for the purposes of classrooms, arts centers, and loft dormitories. Other similar buildings have been or are being transformed into loft apartments, antiques malls, or motels. Beginning with the Springer Theatre (The State Theatre of Georgia) and the Columbus Iron Works Trade and Convention Center, Columbus has long recognized the importance of preserving and using its historic resources.

Economic Condition & Outlook

Columbus is the center of a five-county metropolitan statistical area comprised of Muscogee, Harris, Marion and Chattahoochee Counties in Georgia and Russell County in Alabama. Columbus provides the economic foundation of a much larger area, however. Columbus serves as the trade, distribution, manufacturing, medical and financial center for a twenty-six county area of Georgia and Alabama. Columbus includes approximately 20% of the MSA land area and approximately 64% of the MSA population.

As was the case with much of the nation, Columbus saw economic expansion throughout the year. The value of new construction permits in Columbus increased by 27%, from \$152,253,353 to \$193,941,207. The total number of new construction permits increased 17% from 624 to 729, causing the average new construction permit value to increase from \$243,996 to \$266,038. Single-family residence permits totaled 273, which is the highest number since 308 in Fiscal Year 2015. Though the number of permits for repairs and additions decreased by 12%, the total dollar amount increased by 126% from \$52,156,052 to \$117,961,774. The combined effect was a 52% increase in the value of new contraction, repairs and additions, having a dollar amount increase of \$107,493,576 over the previous year. The largest gains in valuation were found in multi-family residences (\$42,194,056, or 1118%), public-owned housing (\$3,645,802 from \$0 previous year), churches and religious buildings (\$2,902,164 from \$0 previous year), hospitals and institutional buildings (\$27,519,452, or 367%), offices, banks and professional buildings (\$7,962,018, or 180%), public works and utility buildings (\$2,778,571, or 304%), other non-residential buildings (\$6,325,761, or 545%), and repairs and additions to non-residences (\$66,385,019, or 163%). Two significant decreases in permits were in industrial buildings (decrease of \$11,840,664, or 95%) and schools and educational buildings (decrease of 51,869,267, or 94%), with the latter due to a large amount of permits issued the preceding year as a result of Columbus State University's intensive building program wrapping up.

Unemployment for the year ended at 5.16% for the Columbus MSA, representing an improvement over last year's ending rate of 6.0%, but still higher than the State of Georgia rate of 4.53% and the U.S. rate of 4.0%. The civilian labor force increased modestly by 2,827 to 127,083, while the number of employed workers increased even more, by 3,687 to 120,530, and the number of unemployed people decreased by 860 to 6,553.

In business news, long-time Columbus manufacturer Pratt & Whitney's announcement last year of a \$386 million expansion, followed after a previous year announcement of \$65 million, is ongoing. This expansion is expected to create 500 jobs over the next five years. The jobs created are to be throughout the facility, including administration, supervision, technical support, maintenance, engine overhaul and repair and blade forging. This brings the total to \$473 million in investments announced by Pratt & Whitney in the past four years. A part of Columbus since 1984, Pratt & Whitney currently employs over 1,300 workers locally.

Other announcements through the year include Atlanta-based technology firm InComm's announcement in April of a \$20 million capital investment to create 150 new jobs, including 55 in Columbus. InComm is a processor of American Express prepaid cards, among other business technology services, and does business with customers in over 30 countries. And in May, textile manufacturer Gildan Yarns LLC announced an expansion expected to create an additional 80 jobs in Columbus. And largest of all, shortly after the end of the fiscal year, was Global Callcenter Solutions' announcement of a \$4.9 million investment in Columbus to create 600 new jobs. Global Callcenter is a call center consulting company.

Fort Benning has rebounded from the loss of the 3rd Brigade, 3rd Infantry Division in 2015-2016 and has actually increased their population by an additional 1,000 personnel since then. The base has over 41,920 total personnel employed and in training at any given time, including over 12,000 permanent military, 9,800 civilian workers, and 20,120 military students in training. The total annual number of personnel trained at Fort Benning has increased from 66,016 in 2016 to 88,250 in 2018. The post contains over 20 million square feet of facilities, with an annual economic impact of over \$4.75 billion. The post consists of 182,464 acres, of which 170,510 are in Georgia. Approximately 30,000 family members of Fort Benning personnel reside in the area, including 2,250 children attending Fort Benning schools and 6,300 attending local area public schools. 70% of the Fort Benning population resides off post, with most of that in Columbus.

The city continues to place emphasis on development of economically disadvantaged areas through the designation of Enterprise Zones and other related activities. Businesses locating or expanding in the Enterprise Zones qualify for tax incentives through the Georgia Enterprise Zone Employment Act of 1997.

Major Initiatives

Georgia is currently the number one filming location in the world for movies and Columbus is enjoying many of those benefits. Columbus was one of the first cities to be certified as "Camera Ready" by the Georgia Film Commission. Scenes from several major motion pictures including "Need for Speed", "We Were Soldiers", and "The Fighting Temptations" were shot in Columbus over the years. Recently, Columbus State University added a new Film Production Certificate Program that will introduce skills used in on-set film production while utilizing film industry standard organizational structures, professional equipment and on-set procedures. In addition, the university has partnered with the W.C. Bradley Company to utilize an 180,000 square foot building that will

be used as a state-of-the-art movie and TV production studio complete with sound stages and offices. The groundwork for Columbus to become a major player in the film and digital media industry has been laid with the help of many public-private partnerships similar to the one previously mentioned. Time will reveal the many exciting opportunities that await Columbus as it transitions to one of Georgia's premier filming locations in the coming years.

The local area continues to benefit from the recently-opened Chattahoochee River whitewater course and zip line, as out of town visitors do business in Columbus and whitewater-related businesses continue to open and expand.

On July 15, 2008, voters approved a new 1% Other Local Option Sales Tax (LOST), which took effect on January 1, 2009. It is the intent of the Consolidated Government for 70% of the funds raised to be used for public safety, and the remaining 30% for infrastructure improvements. Significant among the public safety plans was the hiring of 100 new police officers, which began in FY09 and continues today.

Capital projects in various stages of completion during the year include the final two segments of the Columbus Riverwalk--scheduled to be complete in mid-FY 2019--which will complete the entire Riverwalk from Fort Benning to Lake Oliver, finishing work on the Wynnton Road Streetscapes project, and work on the South Lumpkin Trail, the Follow Me Trail, the Fort Benning Corridor, and Mott's Green Plaza.

A focus on revitalization of economically depressed areas in the City has proven successful through collaboration among City officials, residents, non-profit and for-profit organizations and businesses to clean up neighborhoods and provide education programs that allow neighborhoods to continue their revitalization efforts independently. One of those collaborative efforts is the recent establishment of several Tax Allocation Districts. Redevelopment in these districts re-enforces the community's commitment to the revitalization of blighted, under developed areas.

Looking to the Future

The Finance Department updated a financial plan showing revenue and expenditure histories, which was used extensively in the FY2011 through FY2018 budget processes. Looking to the future, the Consolidated Government is in the process of determining funding sources and options to fund transportation projects, storm water and drainage requirements, technology upgrades, vehicle replacement and maintenance of existing facilities. In addition, the Consolidated Government is working to have a fully funded Pension plan over the next 12 to 15 years.

In addition to these fiscal objectives, Columbus has adopted a fund balance policy to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance in the General Fund of up to 90 days but not less than 60 days of annual budgeted expenditures for the fiscal year. The actual unassigned General Fund balance at June 30, 2018 increased by \$6,814,154. This increase in unassigned fund balance is attributable to budgetary measures to reduce spending and reductions of various fund balance assignments. Although our unassigned fund balance is not at the level we'd like for it to be, we are continuously looking for ways to improve our operational efficiency and revenue potential in an effort to maintain our strong and healthy financial profile.

Financial Information

Internal Controls

The Consolidated Government's system of internal accounting control is designed to provide reasonable, but not absolute, assurance regarding:

1. the safe-guarding of assets against loss from unauthorized use or disposition; and
2. the reliability of financial records for preparing financial statements and maintaining accountability for assets and obligations.

The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived; and
2. the evaluation of costs and benefits requires estimates and judgments by management.

We believe that the Government's internal accounting controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

In accordance with Georgia law, budget control is maintained at the department level within the individual fund. Purchase orders are pre-audited as to budget availability. A computerized purchasing system establishes an encumbrance against the budget at the time the purchase order is issued. The purchase order is then released to the vendor. Unencumbered appropriations supported by general operating revenues lapse at year-end. Appropriations of grant-supported operations and capital projects are carried forward to the succeeding fiscal year.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Consolidated Government for its comprehensive annual financial report for the fiscal year ended June 30, 2017. This was the twenty-eighth consecutive year the Consolidated Government received this award.

The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Consolidated Government was awarded the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2017. This was the twenty-sixth consecutive year the Consolidated Government received this award. The Distinguished Budget Presentation Award is the highest form of recognition in governmental budgeting. In order to receive the award, a government must publish a budget document that meets program criteria as a policy document, financial plan, operations guide, and as a communications device.

Both the Certificate of Achievement and the Distinguished Budget Award are valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The presentation of the financial statements and receipt of an unmodified auditor's opinion is the result of commitment and dedication of many Consolidated Government employees but especially Senior Accountants, Karen Thompson and Douglas "Randy" King as well as Accounting Manager, Jody Davis.

I would also like to express appreciation to Mauldin & Jenkins, LLC, our external auditors, for their contribution by way of technical guidance and for the firm's dedication to the highest professional standards of governmental accounting.

Finally, I want to recognize the leadership of the Mayor, Members of Council, and the City Manager. Their guidance of the Consolidated Government's fiscal affairs continues to serve this community well.

Respectfully submitted,

A handwritten signature in cursive script that reads "Angelica Alexander".

Angelica Alexander
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

Consolidated Government of Columbus

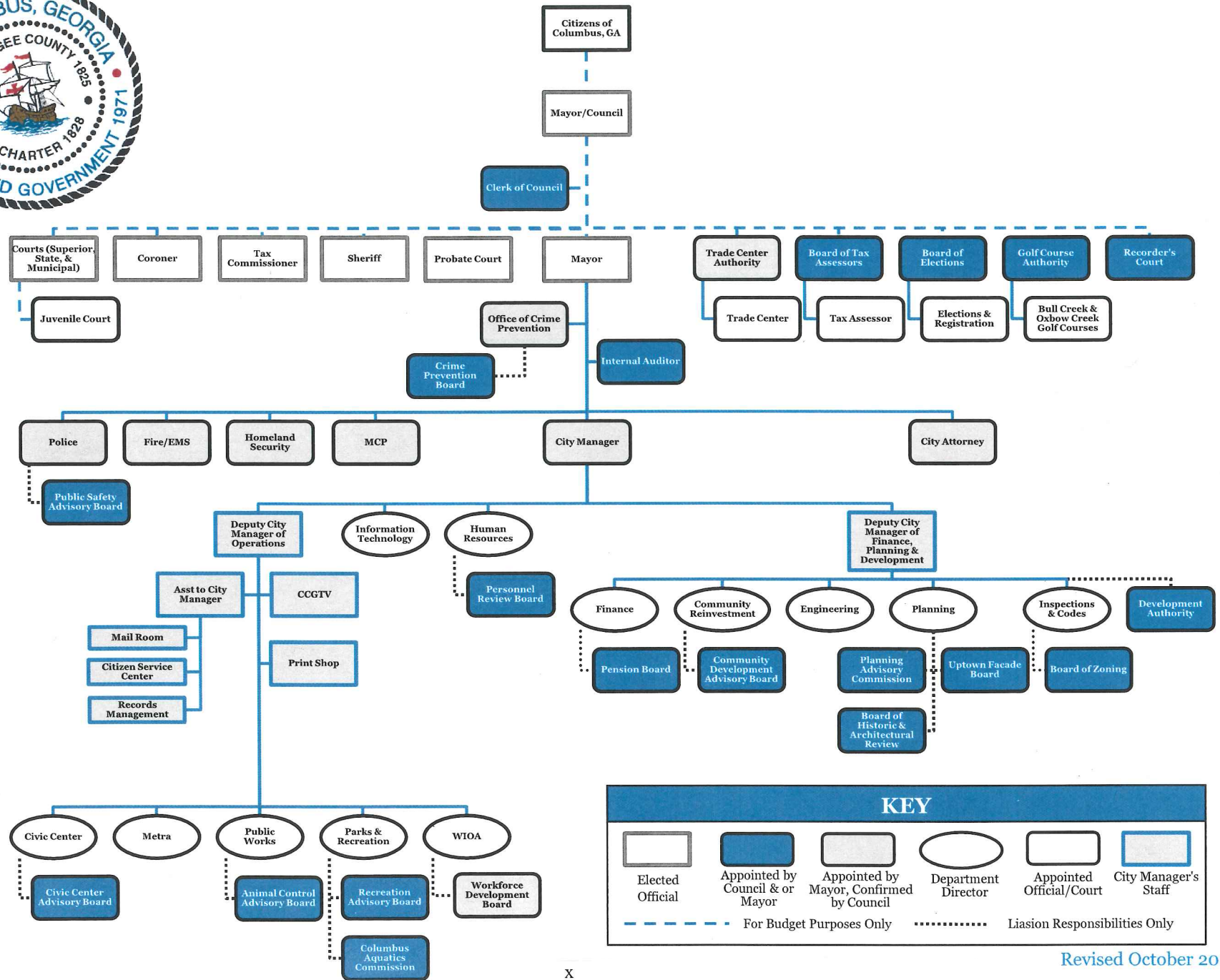
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

Columbus Consolidated Government Organizational Chart



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

MAYOR AND COUNCIL MEMBERS

Mayor	Teresa Pike Tomlinson
District One	Jerry "Pops" Barnes
District Two	Glenn Davis
District Three	Bruce Huff
District Four	Evelyn Turner-Pugh
District Five	Mike Baker
District Six	R. Gary Allen
District Seven	Evelyn "Mimi" Woodson
District Eight	Walker Garrett
District Nine "At-Large"	Judy Thomas
District Ten "At-Large"	John House

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

DEPARTMENT OF FINANCE



City Manager Isaiah Hugley

DEPARTMENT OF FINANCE

Finance Director Angelica Alexander

Assistant Finance DirectorDustin J. Heath

Accounting ManagerJody L. Davis

Purchasing ManagerAndrea J. McCorvey

Revenue Manager Yvonne Ivey

FINANCIAL SECTION

- Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Financial Statements
- Nonmajor Governmental Funds
- Combining and Individual Fund Statements and Schedules



INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the
Consolidated Government of Columbus, Georgia
Columbus, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Consolidated Government of Columbus, Georgia** (the "Government"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Consolidated Government of Columbus, Georgia's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Airport Commission of Columbus, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and Columbus Convention & Visitors Bureau, which represents 98% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Airport Commission of Columbus, Columbus Water Works, Hospital Authority of Columbus, Columbus Department of Public Health, and Columbus Convention & Visitors Bureau, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Consolidated Government of Columbus, Georgia as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Sewer Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Notes 9 and 18, the Government implemented Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the Government's net other post-employment benefits (OPEB) liability and the related disclosures. Our opinions are not modified with respect to this matter.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 15), the Schedules of Changes in the Government's Net Pension Liability and Related Ratios (on pages 112 through 115), the Schedules of Government Contributions (on pages 116 through 119), the Schedules of Pension Investment Returns (page 120), and the Schedule of Changes in the Net OPEB Liability and Related Ratios (page 121) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

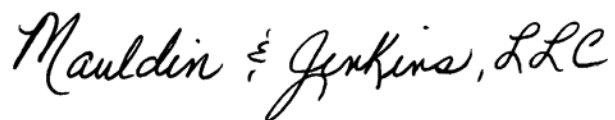
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Consolidated Government of Columbus, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2018, on our consideration of the Consolidated Government of Columbus, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Macon, Georgia
December 21, 2018

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2018

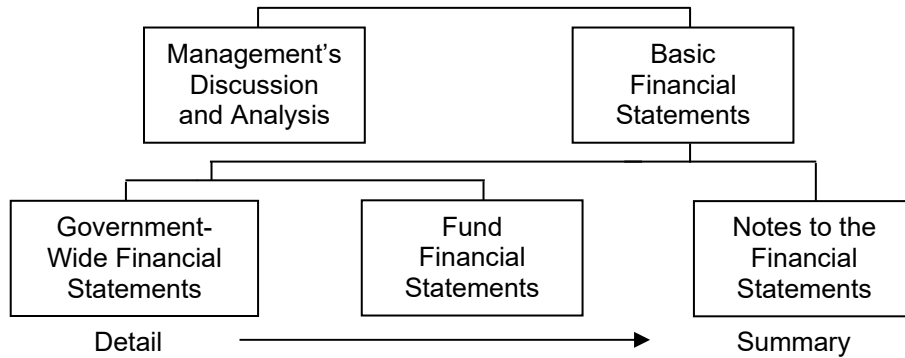
This section of the Columbus Consolidated Government's Comprehensive Annual Financial Report provides an overall narrative of the Consolidated Government's financial performance during the fiscal year ended June 30, 2018. We encourage readers to review the financial statements with notes, which follows this narrative, to enhance their understanding of the Consolidated Government's financial performance.

FINANCIAL HIGHLIGHTS

- The assets of the Consolidated Government exceeded its liabilities at the close of the most recent fiscal year by \$342,141,903 (net position). Of this amount, \$86,841,392 represents a negative unrestricted net position.
- The Consolidated Government's total net position increased by \$13,279,819, because of requirements of continuing requirements of GASB 68 to accrue the actuarially determined net pension liability and, contributions to an Other Post-employment Benefits (OPEB) plan.
- At the end of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$125,292,736 an increase of \$7,004,068 in comparison to the prior year. Approximately 26% of this amount \$32,729,524 is available for spending at the Consolidated Government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was \$43,461,691, or approximately 25.6% of total general fund expenditures.
- Combined revenue totaled \$291 million, of which governmental activities totaled \$266 million and business-type activities totaled \$25 million. Current year revenues increased approximately 2% from those of the prior year.
- Overall expenses totaled \$278 million, of which governmental activities totaled \$247 million and business type activities totaled 31 million. Current year expenses increased approximately 6% over those of the prior year.
- Expenses of governmental activities exceeded program revenue by \$201 million, resulting in the use of general revenues (mostly taxes).

MANAGEMENT'S DISCUSSION AND ANALYSIS

Required Components of Annual Financial Report



Basic Financial Statements

The first two statements in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Government's financial status.

The next statements are the **Fund Financial Statements**. These statements focus on the activities of the individual parts of Columbus, Georgia's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Government's nonmajor governmental funds and internal service funds, all of which are added together in one column on the appropriate basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide a broad view of the Government's operations in a manner similar to a private-sector business. The statements provide both short-term and long-term information about the Government's financial position, which assists in assessing the economic condition at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting. This means the statements take into account all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The government-wide financial statements include the following two statements:

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

The **Statement of Activities** presents information showing how the Consolidated Government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expense and program revenues for each function of the Government.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include most of the Consolidated Government's basic services such as general administration, judicial services, public safety, public works, health and welfare, culture and recreation, and housing and development. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those services that the Consolidated Government charges a fee to customers in order to provide. These include garbage collection, transportation, Civic Center and parking facilities. The final category is component units. The Columbus Consolidated Government includes these component units in its report – Columbus Iron Works Convention and Trade Center, Columbus Golf Authority, Columbus Convention and Visitors Bureau, Columbus Water Works, Columbus Airport Commission, the Hospital Authority of Columbus and the Columbus Department of Health. These are component units for which the Government is fiscally responsible.

Fund Financial Statements

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements focus on individual parts of the Consolidated Government, reporting the Consolidated Government's operations in more detail than the government-wide statements. All of the funds of the Consolidated Government can be divided into three categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds. These fund categories use different accounting approaches and should be interpreted differently.

Governmental Funds

Most of the basic services provided by the Consolidated Government are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as government activities in the government-wide financial statements. However, unlike the government-wide statements, these funds focus on how assets can readily be converted into cash and the amount of funds left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*, which focuses on current financial resources. Such information may be useful in evaluating the government's short-term financing requirements. These statements provide a detailed short-term view of the Government's finances that assists in determining whether there will be adequate financial resources available to meet the Government's current needs. The relationship between government activities in the government-wide financial statements and the governmental funds financial statements is described in a reconciliation that is a part of the fund financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Consolidated Government has five governmental fund types: 1) the General Fund, 2) Special Revenue Funds, 3) Debt Service Funds, 4) the Capital Projects Funds, and 5) the Permanent Fund. The Government reported three major governmental funds: 1) the General Fund, 2) Special Projects Fund, and 3) Sewer Fund.

Proprietary Funds

The Government has two types of proprietary funds used to account for activities that operate similar to commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are known as Enterprise Funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as Internal Service Funds. Proprietary funds use the accrual basis of accounting, thus there is no reconciliation needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements, except for the allocation of internal service fund activity.

The Consolidated Government has four enterprise funds: 1) Integrated Waste Management Fund, 2) Civic Center Fund, 3) Transportation Fund, and 4) Parking Management Fund. The Consolidated Government also has two internal service funds: Risk Management Fund and Employee Health Insurance Fund. The Integrated Waste Management Fund, Civic Center Fund, and Transportation Fund are considered major funds for presentation purposes.

Fiduciary Funds

The Fiduciary Funds are used to account for assets held by the Consolidated Government as an agent for individuals, private organizations, other governments and other departments. The Consolidated Government is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the Consolidated Government's operations or programs.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-wide Financial Analysis

	Governmental	Business-type	Total	Governmental	Business-type	Total
	Activities	Activities		Activities	Activities	
	2018	2018		2017	2017	
Current and other assets	\$ 150,346,688	\$ 16,299,997	\$ 166,646,685	\$ 136,431,323	\$ 15,698,695	\$ 152,130,018
Capital assets	483,384,291	46,382,872	529,767,163	482,771,531	49,201,901	531,973,432
Total assets	<u>633,730,979</u>	<u>62,682,869</u>	<u>696,413,848</u>	619,202,854	64,900,596	684,103,450
Deferred outflows of resources	<u>30,130,827</u>	<u>1,457,510</u>	<u>31,588,337</u>	40,770,435	2,491,326	43,261,761
Long-term liabilities	306,062,500	24,495,565	330,558,065	325,043,725	21,784,675	346,828,400
Other liabilities	28,510,743	1,083,069	29,593,812	19,859,848	986,949	20,846,797
Total liabilities	<u>334,573,243</u>	<u>25,578,634</u>	<u>360,151,877</u>	344,903,573	22,771,624	367,675,197
Deferred inflows of resources	<u>24,509,098</u>	<u>1,199,307</u>	<u>25,708,405</u>	29,097,405	1,730,525	30,827,930
Net position:						
Net investment in capital assets	358,925,723	46,382,872	405,308,595	352,780,647	49,201,901	401,982,548
Restricted	23,280,221	394,479	23,674,700	86,429,925	406,549	86,836,474
Unrestricted	<u>(77,426,479)</u>	<u>(9,414,913)</u>	<u>(86,841,392)</u>	(153,238,261)	(6,718,677)	(159,956,938)
Total net position	<u>\$ 304,779,465</u>	<u>\$ 37,362,438</u>	<u>\$ 342,141,903</u>	<u>\$ 285,972,311</u>	<u>\$ 42,889,773</u>	<u>\$ 328,862,084</u>

Net Position

Net position may serve over time as one useful indicator of a government's financial condition. The assets of the Consolidated Government exceeded liabilities by \$336.3 million as of June 30, 2018.

The largest portion of the Consolidated Government's net position, \$405.3 million reflects its investment in capital assets such as land, buildings, equipment and infrastructure (road, bridges, and sewer lines) less any related debt used to acquire those assets that is still outstanding. The Consolidated Government uses these capital assets to provide services to its citizens; therefore, these assets are not available for future spending. Although the Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Net position of the Consolidated Government's governmental activities increased to \$304.8 million. However, much of the net position either is restricted as to the purposes for which it can be used, or is invested in capital assets (buildings, roads, and such). Consequently, *unrestricted* net position showed a \$77.4 million deficit at the end of this year.

Several particular aspects of the Government's financial operations positively influenced the total unrestricted governmental net position:

- Continued Diligence in the maintenance of 60 days unreserved fund balance in the General Fund
- Continued Diligence in the collection of property taxes by maintaining a collection percentage of 99% for real and personal property.

The net position of our business-type activities decreased to 37.4 million, these resources cannot be used to decrease the net asset deficit in governmental activities. The Consolidated Government generally can only use net position to finance the continuing operations of the business-type activities.

Changes in net position.

Governmental Activities: Governmental activities increased in the Consolidated Government's net position by \$19.1 million and thereby accounting for the increase in the total growth in the net position of the Consolidated Government and offsetting the \$5.5 million decrease for business type activities. Key elements of this increase are as follows:

Governmental Revenues: Property tax (37.7%) and other taxes (44.9%) continue as the main source of revenue of the Government amounting to 82.6% in 2018, compared to 81.6% in 2017. Sales tax revenues contributed approximately \$82 million to net position.

Governmental Functional Expenses: The Consolidated Government expended 45.2% of the appropriations for public safety expenditures. The Consolidated Government continues to commit substantial financial resources for the safety of its citizens. Other expenditures accounted for the remaining 54.8%.

Business-type activities: Business-type activities decreased the Consolidated Government's net position by \$5.5 million. A significant portion of this decrease was due to a significant change in the landfill closure requirements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Consolidated Government's Changes in Net Position

	Governmental			Business-type		
	Activities	Activities	Total	Activities	Activities	Total
	2018	2018	2018	2017	2017	2017
Revenues:						
Program revenues:						
Charges for services	\$ 33,763,873	\$ 18,964,160	\$ 52,728,033	\$ 31,317,910	\$ 19,723,777	\$ 51,041,687
Operating grants and contributions	8,746,452	344,434	9,090,886	9,018,583	208,601	9,227,184
Capital grants and contributions	2,835,161	1,182,677	4,017,838	5,404,969	8,789,352	14,194,321
General revenues:						
Property taxes	100,142,700	5,039,268	105,181,968	98,006,207	5,044,096	103,050,303
Other taxes	119,503,696	-	119,503,696	108,547,252	-	108,547,252
Gain on sale of assets	98,380	55,700	154,080	-	-	-
Unrestricted investment earnings	713,796	99,480	813,276	676,218	111,522	787,740
Miscellaneous	156,090	-	156,090	-	-	-
Total revenues	<u>265,960,148</u>	<u>25,685,719</u>	<u>291,645,867</u>	<u>252,971,139</u>	<u>33,877,348</u>	<u>286,848,487</u>
Expenses:						
General government	43,040,424	-	43,040,424	45,061,515	-	45,061,515
Public safety	111,620,776	-	111,620,776	107,169,375	-	107,169,375
Public works	42,627,938	-	42,627,938	33,450,539	-	33,450,539
Health and welfare	17,757,690	-	17,757,690	18,354,233	-	18,354,233
Culture and recreation	15,560,803	-	15,560,803	15,184,667	-	15,184,667
Housing and development	5,007,092	-	5,007,092	6,755,038	-	6,755,038
Economic opportunity	5,498,792	-	5,498,792	1,837,252	-	1,837,252
Interest on long-term debt	5,809,646	-	5,809,646	5,804,009	-	5,804,009
Integrated waste	-	15,878,139	15,878,139	-	13,146,898	13,146,898
Parking management	-	416,585	416,585	-	429,143	429,143
Transportation	-	7,710,210	7,710,210	-	8,120,979	8,120,979
Civic center	-	7,437,953	7,437,953	-	8,172,776	8,172,776
Total expenses	<u>246,923,161</u>	<u>31,442,887</u>	<u>278,366,048</u>	<u>233,616,628</u>	<u>29,869,796</u>	<u>263,486,424</u>
Increase (decrease) in net position before transfers	19,036,987	(5,757,168)	13,279,819	19,354,511	4,007,552	23,362,063
Transfers	(229,833)	229,833	-	(1,265,543)	1,265,543	-
Change in net position	18,807,154	(5,527,335)	13,279,819	18,088,968	5,273,095	23,362,063
Net position, July 1	<u>285,972,311</u>	<u>42,889,773</u>	<u>328,862,084</u>	<u>280,694,689</u>	<u>37,559,305</u>	<u>318,253,994</u>
Prior period adjustments	-	-	-	(12,811,346)	57,373	(12,753,973)
Net position, July 1, as restated	<u>285,972,311</u>	<u>42,889,773</u>	<u>328,862,084</u>	<u>267,883,343</u>	<u>37,616,678</u>	<u>305,500,021</u>
Net position, June 30	<u>\$ 304,779,465</u>	<u>\$ 37,362,438</u>	<u>\$ 342,141,903</u>	<u>\$ 285,972,311</u>	<u>\$ 42,889,773</u>	<u>\$ 328,862,084</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

As noted earlier, the Consolidated Government uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds

The focus of the Consolidated Government's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Consolidated Government's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year. The combined fund balance of all the governmental funds is \$125.3 million, of which \$34.9 million, or 27.8% is unassigned.

General Fund

The General Fund is the chief operating fund of the Consolidated Government. At the end of the current fiscal year, unassigned fund balance of the general fund was \$33,068,269, while total fund balance reached \$45,039,455. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 19.5% of total general fund expenditures, while total fund balance represents 26.5%.

The fund balance of the Consolidated Government's general fund increased by \$7.7 million during the current fiscal year. The key factors in this increase was due to a restatement that occurred for the reporting of several uncollectible receivables. Other factors for the increase is continuing efforts to enforce spending within budget.

The Sewer Fund has a total fund balance of \$3.3 million, a decrease of \$2.2 million. This decrease is attributable to a management decision to fund a sewer project with fund balance from the Sewer fund.

The Special Projects Fund has a total fund balance of \$27.4 million, an increase of \$5.3 million from the previous year. This increase is attributable to the additional funding for on-going and future projects.

Proprietary funds

The activities of the Consolidated Government that render services to the general public on a user charge basis, or that require periodic determination of revenues for public policy are accounted for as Enterprise Funds. The Consolidated Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Integrated Waste Management Fund at the end of the year amounted to \$(7.9) million an increase of \$3.9 million from the previous year. This deficit is attributable a change in the landfill post-closure requirements for the landfill. Unrestricted net position for the Civic Center Fund amounted to \$(1.7) million, a decrease of \$1.1 million from the previous year. The decrease in the deficit unrestricted net position in the Civic Center fund is attributable the restatement that occurred for the reporting of an uncollectible payable to the General Fund. Unrestricted net position of the Transportation Fund at the end of the year amounted to \$.4 million, an increase of \$.1 million from the previous year. Other factors concerning the finances of these funds have already been addressed in the discussion of the Consolidated Government's business-type activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

General Fund Budgetary Highlights

Original budget compared to final budget. Comparing the FY2018 original budget (or adopted) General Fund amount of \$181.6 million to the final budget amount of \$186.3 million shows a net increase of \$4.7 million. This figure includes \$2,746,100 of purchase orders committed prior to June 30, \$1,147,827 for mid-year amendments, \$813,661 in approved carryover requests for capital and various year-end adjustments.

Differences between the original budget and the final amended budget were mainly the result of purchase orders committed prior to June 30 and adjustments made at mid-year to include carryover requests from the prior fiscal year.

Final budget compared to actual results. The most significant differences between estimated revenues and actual revenues were as follows:

<u>Revenue Source</u>	<u>Estimated Revenues</u>	<u>Actual Revenues</u>	<u>Difference</u>
General Property Taxes	\$ 56,697,478	\$ 57,524,562	\$ 827,084
Other Taxes	27,335,000	28,750,203	1,415,203
Fines and Forfeitures	4,215,000	4,375,786	160,786

The surplus in General Property taxes was due to property tax digest projections and projections for franchise taxes. The property tax digest was higher than anticipated which resulted in revenues being higher than projected during the current year and overages in franchise taxes was due to higher than expected revenues. The overage in Other Taxes was due to higher than anticipated revenues in Occupational Tax and Insurance Premium Tax. The shortage in Fines in Forfeitures was due to lower than anticipated revenues in court fines particularly in State and Municipal Court.

A review of actual expenditures to the appropriations in the final budget yields departmental changes which are largely comprised of departments whose expenditures exceeded their FY2018 Adopted Budget appropriations. The most significant variances were in the City Attorney's Office due to litigation expenses and settlements and non-departmental budgets related to inter-fund transfers and allowance for bad debts.

Increases in expenditures are summarized as follows:

General Government -- Adjustments within the function are consistent with purchase orders committed prior to June 30, capital replacement, and other budgetary amendments.

Public Safety -- Adjustments within the function are consistent with purchase orders committed prior to June 30 and capital replacement.

Public Works -- Adjustments within this functional area are consistent with purchase orders committed prior to June 30 and capital replacement.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Culture and Recreation -- Adjustments within this functional area are consistent with purchase orders committed prior to June 30 and capital replacement.

Housing and Urban Development -- Adjustments in this functional area are consistent with purchase orders committed prior to June 30 and year-end adjustments.

Miscellaneous -- Adjustments within this area are consistent with year-end adjustments.

The net increase in the General Fund budget was funded by fund balance and other revenue sources.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The Consolidated Government's investment in capital assets for its governmental and business-type activities as of June 30, 2018, amounts to \$529.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the Consolidated Government, such as roads, bridges, drainage systems and other similar items.

Major capital asset transactions during the year included acquisition of public safety vehicles and heavy duty equipment for Public Works, tennis court expansion and right of way acquisitions for upcoming road projects.

The Consolidated Government's Capital Assets (net of depreciation)

More detailed information about the Consolidated Government's capital assets is presented in Note 5 to the financial statements.

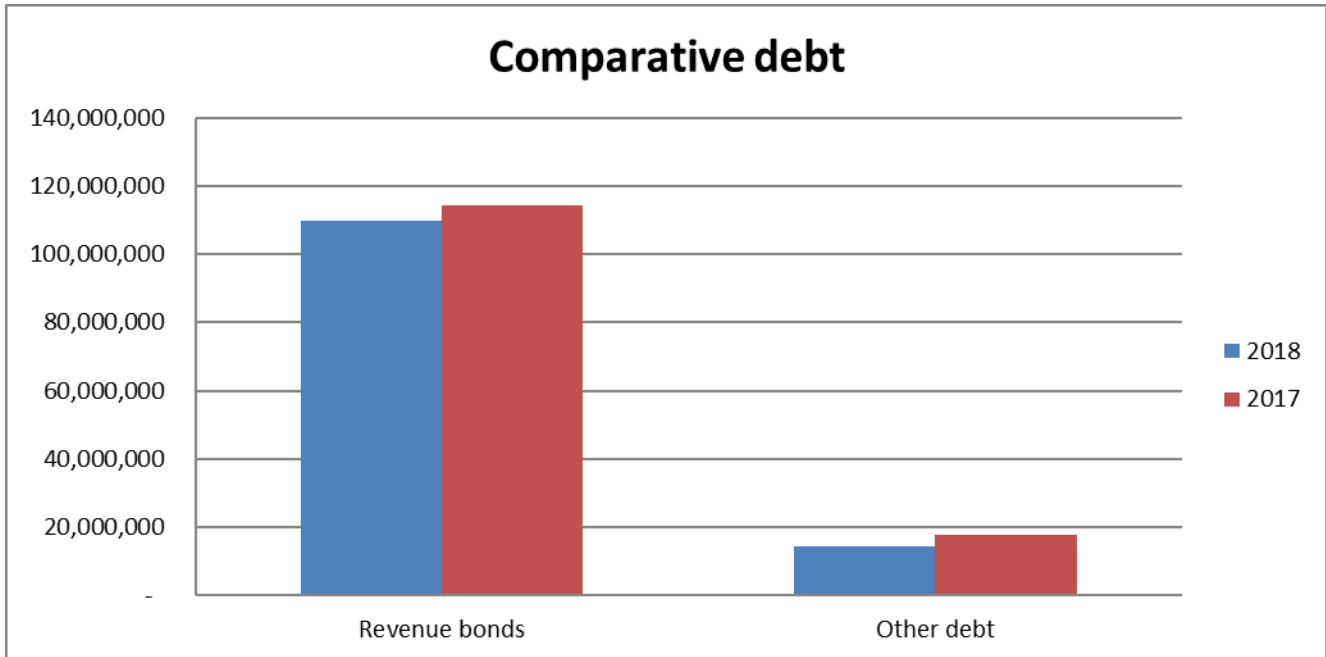
	Governmental Activities	Business-type Activities	Total
Land	\$ 156,843,532	\$ 1,505,062	\$ 158,348,594
Easements	4,432,387	-	4,432,387
Buildings and improvements	202,384,243	54,027,324	256,411,567
Machinery and equipment	93,213,880	40,250,000	133,463,880
Infrastructure	479,495,551	-	479,495,551
Computer software	1,926,965	-	1,926,965
Construction in progress	25,537,447	-	25,537,447
Accumulated depreciation	(480,449,714)	(49,399,514)	(529,849,228)
	\$ 483,384,291	\$ 46,382,872	\$ 529,767,163

MANAGEMENT'S DISCUSSION AND ANALYSIS

At year-end, the Consolidated Government had \$124.4 million in bonds and notes outstanding - a decrease of \$7.7 million over last year. This decrease is due to payment of existing debt. A table of the Consolidated Government's outstanding debt can be found below.

The Consolidated Government's Outstanding Debt

	Governmental Activities	
	<u>2018</u>	<u>2017</u>
Revenue bonds	\$ 109,870,540	\$ 114,405,621
Capital leases	14,541,721	17,680,774
Total debt	<u>\$ 124,412,261</u>	<u>\$ 132,086,395</u>



More detailed information about the Consolidated Government's long-term liabilities is presented in Note 6 to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2019, are summarized as follows:

1. Property tax revenues will increase by 2% based on the estimated growth of assessed valuation and general growth with 97% collections for Ad Valorem Taxes.
2. Population growth of Columbus increased by 4.0% from 189,885 in 2010 to 197,485 (2017 Georgia Department of Community Affairs). Organic population has come from the relocation of major manufacturing facilities and other commercial investment to the region and from growth in the service and education sectors. The original BRAC (Base Realignment and Closure) estimated 28,000 new people would come to the area; however this projection came in slightly lower than expected with only an increase of about 20,000 to the local population.
3. Columbus, Georgia employment totals based on September 2018 Bureau of Labor Statistics information reached a total of approximately 125,700. Employment has been trending relatively flat for the past twelve months and is expected to remain flat with minimal changes through the next fiscal year.
4. The Columbus, Georgia unemployment rate based on September 2018 Bureau of labor Statistics information stood at 4.0% for the city compared to 3.7% for the nation as a whole. Unemployment rates have generally been flat to slightly declining for the past twelve months, and this trend is anticipated to continue through the next fiscal year.

This contributed to the following projections for the next year's budget (FY2019):

1. Charges for Services are expected to decrease by 2% from the final FY2018 budget.
2. Sales and Use Taxes are projected to increase by 2% from the final FY2018 budget.
3. Business licenses, fees and permits are estimated to increase by 4% from the final FY2018 budget.
4. Fines, forfeitures, and court fees are estimated to increase by 5% from the final FY2018 budget.
5. Millage rates in each urban service district will decrease by .13 mills from the FY2018 rates.

CONTACTING THE COLUMBUS CONSOLIDATED GOVERNMENT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Columbus Consolidated Government's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Columbus Consolidated Government Finance Department, P.O. Box 1340, Columbus, Georgia 31902-1340 or visit our website at www.columbusga.org.



BASIC FINANCIAL STATEMENTS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION JUNE 30, 2018

ASSETS	Primary Government		
	Governmental Activities	Business- type Activities	Total
Cash and cash equivalents	\$ 29,397,982	\$ 1,450,564	\$ 30,848,546
Investments	89,273,344	13,177,649	102,450,993
Receivables:			
Taxes	18,085,703	232,868	18,318,571
Accounts, net of allowances	5,834,368	1,041,777	6,876,145
Interest	713,519	54,212	767,731
Notes	1,426,365	-	1,426,365
Other	512,902	107,697	620,599
Due from other governments	2,938,914	429,495	3,368,409
Due from primary government	-	-	-
Internal balances	426,735	(426,735)	-
Prepaid expenses	1,493,464	5,875	1,499,339
Inventories	217,981	226,595	444,576
Restricted assets, cash and cash equivalents	25,411	-	25,411
Restricted assets, investments	-	-	-
Other assets	-	-	-
Capital assets			
Nondepreciable	186,813,366	1,505,062	188,318,428
Depreciable, net of accumulated depreciation	296,570,925	44,877,810	341,448,735
Total assets	633,730,979	62,682,869	696,413,848
DEFERRED OUTFLOWS OF RESOURCES			
Pension	29,668,408	1,451,767	31,120,175
Other post-employment benefits	57,314	5,743	63,057
Deferred charge on refunding	405,105	-	405,105
Total deferred outflows of resources	30,130,827	1,457,510	31,588,337
LIABILITIES			
Accounts and retainage payable	8,713,320	156,519	8,869,839
Accrued liabilities	4,154,775	555,176	4,709,951
Unearned revenue	731,846	-	731,846
Interest payable	2,913,054	-	2,913,054
Customer deposits	-	-	-
Due to component units	58,179	-	58,179
Due to fiduciary funds	590,727	-	590,727
Claims payable	989,305	-	989,305
Notes, bonds, leases, premiums, discounts payable due within one year	7,174,354	-	7,174,354
Notes, bonds, leases, premiums, discounts payable due in more than one year	117,237,907	-	117,237,907
Compensated absences due within one year	3,185,183	309,565	3,494,748
Compensated absences due in more than one year	4,297,934	288,211	4,586,145
Net pension liability due in more than one year	130,007,574	6,361,677	136,369,251
Net OPEB liability due in more than one year	54,519,085	5,461,041	59,980,126
EPD mandated liability	-	211,968	211,968
Landfill post-closure care costs due within one year	-	61,809	61,809
Landfill post-closure care costs due in more than one year	-	12,172,668	12,172,668
Total liabilities	334,573,243	25,578,634	360,151,877
DEFERRED INFLOWS OF RESOURCES			
Pension	24,509,098	1,199,307	25,708,405
Total deferred inflows of resources	24,509,098	1,199,307	25,708,405
NET POSITION			
Net investment in capital assets	358,925,723	46,382,872	405,308,595
Restricted for:			
Long-term loans receivable	1,134,281	-	1,134,281
General government	416,491	-	416,491
Public safety	1,395,206	-	1,395,206
Public works	1,593,711	-	1,593,711
Culture and recreation	32,320	-	32,320
Housing and development	4,146,435	-	4,146,435
Capital outlay	14,561,777	-	14,561,777
Operations	-	394,479	394,479
Other purposes	-	-	-
Unrestricted	(77,426,479)	(9,414,913)	(86,841,392)
Total net position	\$ 304,779,465	\$ 37,362,438	\$ 342,141,903

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

Component Units			
Columbus Water Works	Hospital Authority of Columbus	Nonmajor Governmental Component Units	Nonmajor Business-type Component Units
\$ 4,281,928	\$ 17,887,858	\$ 7,143,443	\$ 2,244,009
38,274,722	28,442,159	-	2,261,763
-	-	-	60,480
9,020,072	3,527,806	480,794	505,379
-	-	-	11,813
-	-	-	-
-	-	2,314,069	-
-	-	-	58,179
-	-	-	-
-	164,693	38,280	-
878,890	-	63,813	53,457
20,167,817	5,790,668	-	1,136,045
50,406,953	-	-	789,767
-	204,845	-	274,168
48,263,930	15,075,206	-	6,490,886
500,275,465	33,900,639	1,024,759	33,021,918
<u>671,569,777</u>	<u>104,993,874</u>	<u>11,065,158</u>	<u>46,907,864</u>
2,308,189	5,200,974	2,632,857	535,216
555,094	-	-	947
5,365,897	-	-	65,324
<u>8,229,180</u>	<u>5,200,974</u>	<u>2,632,857</u>	<u>601,487</u>
4,739,929	782,410	955,055	275,408
705,044	1,798,677	11,721	352,984
-	-	-	710,496
1,229,459	1,010,845	-	55,059
185,200	-	-	121,192
-	-	-	-
-	-	-	-
12,625,237	1,105,000	-	210,599
207,546,760	61,910,368	-	3,582,408
647,639	-	358,423	52,817
271,653	-	667,926	77,639
8,494,413	12,865,391	8,798,598	2,266,077
24,515,497	-	7,643,297	901,041
-	-	-	-
-	-	-	-
-	-	-	-
<u>260,960,831</u>	<u>79,472,691</u>	<u>18,435,020</u>	<u>8,605,720</u>
4,575,944	3,484,738	1,996,409	470,489
<u>4,664,424</u>	<u>3,484,738</u>	<u>1,996,409</u>	<u>470,489</u>
380,586,088	16,610,477	1,024,759	35,719,797
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
21,381,344	-	1,812,546	-
-	-	-	1,925,812
12,206,270	10,626,942	(9,570,719)	787,533
<u>\$ 414,173,702</u>	<u>\$ 27,237,419</u>	<u>\$ (6,733,414)</u>	<u>\$ 38,433,142</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2018

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 43,040,424	\$ 10,735,091	\$ 1,627,927	\$ -
Judicial	-	7,249,053	2,099,491	-
Public safety	111,620,776	11,289,059	223,498	-
Public works	42,627,938	1,592,505	-	2,835,161
Health and welfare	17,757,690	-	34,604	-
Culture and recreation	15,560,803	2,596,178	83,888	-
Housing and development	5,007,092	301,987	4,677,044	-
Economic opportunity	5,498,792	-	-	-
Interest on long-term debt	5,809,646	-	-	-
Total governmental activities	246,923,161	33,763,873	8,746,452	2,835,161
Business-type activities:				
Integrated waste	15,878,139	12,566,163	149,496	-
Parking management	416,585	265,490	-	-
Transportation	7,710,210	1,106,837	194,938	1,182,677
Civic center	7,437,953	5,025,670	-	-
Total business-type activities	31,442,887	18,964,160	344,434	1,182,677
Total primary government	\$ 278,366,048	\$ 52,728,033	\$ 9,090,886	\$ 4,017,838
Component units:				
Columbus Water Works	\$ 71,079,796	\$ 69,352,198	\$ -	\$ 1,366,416
Hospital Authority of Columbus	42,647,726	42,245,844	-	-
Non-major governmental component units	16,875,271	4,155,277	12,919,407	-
Non-major business-type component units	10,738,634	7,990,919	790,899	1,068,828
Total component units	\$ 141,341,427	\$ 123,744,238	\$ 13,710,306	\$ 2,435,244
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Alcoholic beverage taxes				
Business taxes				
Unrestricted investment earnings				
Gain on sale of capital assets				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as restated				
Net position, end of year				

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

Net (Expense) Revenue and Changes in Net Position						
Governmental Activities	Business-type Activities	Total	Columbus Water Works	Hospital Authority of Columbus	Nonmajor Governmental Component Units	Nonmajor Business-type Component Units
\$ (30,677,406)	\$ -	\$ (30,677,406)	\$ -	\$ -	\$ -	\$ -
9,348,544	-	9,348,544	-	-	-	-
(100,108,219)	-	(100,108,219)	-	-	-	-
(38,200,272)	-	(38,200,272)	-	-	-	-
(17,723,086)	-	(17,723,086)	-	-	-	-
(12,880,737)	-	(12,880,737)	-	-	-	-
(28,061)	-	(28,061)	-	-	-	-
(5,498,792)	-	(5,498,792)	-	-	-	-
(5,809,646)	-	(5,809,646)	-	-	-	-
<u>(201,577,675)</u>	<u>-</u>	<u>(201,577,675)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(3,162,480)	(3,162,480)	-	-	-	-
-	(151,095)	(151,095)	-	-	-	-
-	(5,225,758)	(5,225,758)	-	-	-	-
-	(2,412,283)	(2,412,283)	-	-	-	-
<u>-</u>	<u>(10,951,616)</u>	<u>(10,951,616)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(201,577,675)</u>	<u>(10,951,616)</u>	<u>(212,529,291)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	(361,182)	-	-	-
-	-	-	-	(401,882)	-	-
-	-	-	-	-	199,413	-
-	-	-	-	-	-	(887,988)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(361,182)</u>	<u>(401,882)</u>	<u>199,413</u>	<u>(887,988)</u>
100,142,700	5,039,268	105,181,968	-	-	-	-
82,226,971	-	82,226,971	-	-	-	-
4,893,231	-	4,893,231	-	-	2,446,616	-
3,200,672	-	3,200,672	-	-	-	683,237
29,182,822	-	29,182,822	-	-	-	-
713,796	99,480	813,276	480,370	(14,160)	198	74,847
98,380	55,700	154,080	-	-	-	-
156,090	-	156,090	-	-	-	-
(229,833)	229,833	-	-	-	-	-
<u>220,384,829</u>	<u>5,424,281</u>	<u>225,809,110</u>	<u>480,370</u>	<u>(14,160)</u>	<u>2,446,814</u>	<u>758,084</u>
18,807,154	(5,527,335)	13,279,819	119,188	(416,042)	2,646,227	(129,904)
285,972,311	42,889,773	328,862,084	414,054,514	27,653,461	(9,379,641)	38,563,046
<u>\$ 304,779,465</u>	<u>\$ 37,362,438</u>	<u>\$ 342,141,903</u>	<u>\$ 414,173,702</u>	<u>\$ 27,237,419</u>	<u>\$ (6,733,414)</u>	<u>\$ 38,433,142</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2018

	General Fund	Sewer Fund	Special Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 11,036,650	\$ 689,719	\$ 2,304,719	\$ 13,451,717	\$ 27,482,805
Investments	22,483,365	5,484,838	21,288,301	32,031,127	81,287,631
Receivables:					
Taxes	9,451,744	252,317	-	8,381,642	18,085,703
Accounts	5,733,241	-	-	81,654	5,814,895
Interest	500,269	27,063	69,237	116,950	713,519
Notes	-	-	-	1,426,365	1,426,365
Other	75,000	-	-	412,685	487,685
Due from other governments	320,997	-	703,364	1,914,553	2,938,914
Due from other funds	1,395,090	-	3,000,000	-	4,395,090
Prepaid expenditures	1,346,852	-	-	1,419	1,348,271
Inventory	217,981	-	-	-	217,981
Restricted cash	-	-	-	25,411	25,411
Total assets	<u>\$ 52,561,189</u>	<u>\$ 6,453,937</u>	<u>\$ 27,365,621</u>	<u>\$ 57,843,523</u>	<u>\$ 144,224,270</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,349,287	\$ 17,615	\$ 1,430,656	\$ 3,397,969	\$ 7,195,527
Retainage payable	10,862	75,727	499,311	177,975	763,875
Accrued liabilities	3,726,992	-	-	427,783	4,154,775
Unearned revenue	22,650	-	-	709,196	731,846
Due to other funds	-	3,000,000	-	968,355	3,968,355
Due to component unit	-	-	-	58,179	58,179
Due to fiduciary funds	587,257	1,726	-	1,744	590,727
Total liabilities	<u>6,697,048</u>	<u>3,095,068</u>	<u>1,929,967</u>	<u>5,741,201</u>	<u>17,463,284</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	824,686	90,971	-	552,593	1,468,250
Total deferred inflows of resources	<u>824,686</u>	<u>90,971</u>	<u>-</u>	<u>552,593</u>	<u>1,468,250</u>
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	1,346,852	-	-	1,419	1,348,271
Inventory	217,981	-	-	-	217,981
Long-term notes receivable	-	-	-	1,426,365	1,426,365
Perpetual care	-	-	-	500,514	500,514
Restricted for:					
Long-term loans receivable	-	-	-	1,134,281	1,134,281
General government	-	-	-	416,491	416,491
Public safety	-	-	-	1,395,206	1,395,206
Public works	-	-	-	1,593,711	1,593,711
Culture and recreation	-	-	-	32,320	32,320
Housing and development	-	-	-	4,146,435	4,146,435
Capital outlay	-	-	-	14,561,777	14,561,777
Supervisory fees	12,931	-	-	-	12,931
Committed to:					
Public safety	-	-	-	346,377	346,377
Roads and drainage	-	3,259,155	-	6,817,945	10,077,100
Capital outlay	-	-	25,435,654	11,680,763	37,116,417
Debt service	-	-	-	6,095,249	6,095,249
Crime Victim	279,604	-	-	-	279,604
Housing and development	-	-	-	234,532	234,532
Perpetual care	-	-	-	1,505,339	1,505,339
Assigned to:					
Public safety	54,327	-	-	-	54,327
Future obligations	2,665,000	-	-	-	2,665,000
Prior year encumbrances	2,464,339	8,743	-	-	2,473,082
Other projects	4,930,152	-	-	-	4,930,152
Unassigned	33,068,269	-	-	(338,995)	32,729,274
Total fund balances	<u>45,039,455</u>	<u>3,267,898</u>	<u>25,435,654</u>	<u>51,549,729</u>	<u>125,292,736</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 52,561,189</u>	<u>\$ 6,453,937</u>	<u>\$ 27,365,621</u>	<u>\$ 57,843,523</u>	<u>\$ 144,224,270</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds	\$ 125,292,736
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	483,384,291
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.	1,468,250
Deferred outflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.	
Pensions	29,668,408
Other post-employment benefits	57,314
Bond refundings	405,105
Deferred inflows of resources related to pensions, other post-employment benefits and bond refundings are not reported in governmental funds.	
Pensions	(24,509,098)
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds, leases and notes payable and unamortized discounts and premiums	(124,412,261)
Accrued interest	(2,913,054)
Compensated absences	(7,483,117)
Workers compensation claims payable	892,387
Net pension liability	(130,007,574)
Other post-employment benefit liability	(54,519,085)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and risk management, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the government-wide statement of net position.	7,455,163
Net position of governmental activities	\$ 304,779,465

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Sewer Fund	Special Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 57,586,783	\$ 5,673,004	\$ -	\$ 36,795,708	\$ 100,055,495
Sales taxes	72,346,269	-	-	17,974,605	90,320,874
Other taxes	28,762,504	94,734	-	325,584	29,182,822
Licenses and permits	3,160,426	-	-	-	3,160,426
Intergovernmental	683,145	6,437	2,835,161	8,742,777	12,267,520
Charges for services	18,537,424	181,308	-	3,354,938	22,073,670
Fines and forfeitures	4,375,985	-	-	578,916	4,954,901
Sales and rentals	177,553	-	-	-	177,553
Private contributions	76,017	-	143,206	-	219,223
Interest revenue	220,109	43,023	118,488	237,932	619,552
Other revenues	1,471,791	93	657,900	612,743	2,742,527
Total revenues	<u>187,398,006</u>	<u>5,998,599</u>	<u>3,754,755</u>	<u>68,623,203</u>	<u>265,774,563</u>
Expenditures					
Current:					
General government	43,190,859	-	-	211,277	43,402,136
Public safety	100,805,515	-	-	3,899,401	104,704,916
Public works	11,688,043	4,115,886	-	13,098,413	28,902,342
Health and welfare	318,946	-	-	17,438,744	17,757,690
Culture and recreation	10,496,429	-	-	3,743,356	14,239,785
Housing and development	1,899,200	-	-	3,191,614	5,090,814
Economic opportunity	1,291,387	-	-	4,189,678	5,481,065
Capital outlay	-	-	9,273,564	16,204,570	25,478,134
Debt service:					
Principal	-	-	-	7,674,134	7,674,134
Interest	-	-	-	5,809,646	5,809,646
Total expenditures	<u>169,690,379</u>	<u>4,115,886</u>	<u>9,273,564</u>	<u>75,460,833</u>	<u>258,540,662</u>
Excess (deficiency) of revenues over (under) expenditures	<u>17,707,627</u>	<u>1,882,713</u>	<u>(5,518,809)</u>	<u>(6,837,630)</u>	<u>7,233,901</u>
Other financing sources (uses):					
Transfers in	-	-	9,535,749	13,494,451	23,030,200
Transfers out	<u>(9,971,376)</u>	<u>(4,087,642)</u>	-	<u>(9,201,015)</u>	<u>(23,260,033)</u>
Total other financing sources (uses)	<u>(9,971,376)</u>	<u>(4,087,642)</u>	<u>9,535,749</u>	<u>4,293,436</u>	<u>(229,833)</u>
Net change in fund balances	7,736,251	(2,204,929)	4,016,940	(2,544,194)	7,004,068
Fund balances, beginning of year, as restated	<u>37,303,204</u>	<u>5,472,827</u>	<u>21,418,714</u>	<u>54,093,923</u>	<u>118,288,668</u>
Fund balances, end of year	<u>\$ 45,039,455</u>	<u>\$ 3,267,898</u>	<u>\$ 25,435,654</u>	<u>\$ 51,549,729</u>	<u>\$ 125,292,736</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds.	\$	7,004,068
<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 outlay exceeded depreciation in the current period.</p>		
Capital outlay		31,636,866
Depreciation expense		(23,785,015)
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.</p>		
		(7,239,091)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		87,205
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
		7,674,134
<p>The amortization of pension assets is reported in the government-wide statement of activities, but it does not require the use of current financial resources.</p>		
Pensions		2,440,947
Net post-employment benefits		(1,381,503)
<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>		
Accrued interest		123,434
Compensated absences		(77,258)
Claims payable		1,500,000
Workers compensation claims		143,795
<p>Internal service funds are used by management to charge the costs of certain activities, such as insurance and risk management activities, to individual funds. The net revenue of the internal service funds is reported with governmental activities.</p>		
		679,572
Change in net position of governmental activities	\$	18,807,154

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

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (NON-GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 56,745,478	\$ 56,745,478	\$ 57,586,783	\$ 841,305
Sales taxes	69,886,667	69,886,667	72,346,269	2,459,602
Other taxes	27,347,000	27,347,000	28,762,504	1,415,504
Licenses and permits	2,257,000	2,257,000	3,160,426	903,426
Intergovernmental	577,193	732,314	683,145	(49,169)
Charges for services	17,895,711	17,895,711	18,537,424	641,713
Interest revenue	280,000	280,000	220,109	(59,891)
Fines and forfeitures	4,215,000	4,215,000	4,375,985	160,985
Sales and rentals	541,000	541,000	177,553	(363,447)
Private contributions	-	29,660	76,017	46,357
Other revenues	512,045	512,045	1,471,791	959,746
Total revenues	<u>180,257,094</u>	<u>180,441,875</u>	<u>187,398,006</u>	<u>6,956,131</u>
Expenditures:				
Current:				
General government	44,199,023	44,719,731	43,306,855	1,412,876
Public safety	101,556,602	103,893,071	100,766,136	3,126,935
Public works	12,551,658	13,544,291	11,433,623	2,110,668
Health and welfare	1,584,116	1,623,996	1,610,333	13,663
Culture and recreation	10,632,113	10,699,280	10,406,988	292,292
Urban Development and Housing	1,882,154	1,960,373	1,899,282	61,091
Total expenditures	<u>172,405,666</u>	<u>176,440,742</u>	<u>169,423,217</u>	<u>7,017,525</u>
Excess of revenues over expenditures	<u>7,851,428</u>	<u>4,001,133</u>	<u>17,974,789</u>	<u>13,973,656</u>
Other financing sources (uses):				
Transfers in	1,075,000	1,075,000	-	(1,075,000)
Transfers out	(9,235,889)	(9,908,401)	(9,971,376)	(62,975)
Total other financing uses, net	<u>(8,160,889)</u>	<u>(8,833,401)</u>	<u>(9,971,376)</u>	<u>(1,137,975)</u>
Net change in fund balances	(309,461)	(4,832,268)	8,003,413	12,835,681
Fund balances budgetary basis, beginning of year, as restated	<u>37,303,204</u>	<u>37,303,204</u>	<u>37,303,204</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 36,993,743</u>	<u>\$ 32,470,936</u>	<u>45,306,617</u>	<u>\$ 12,835,681</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>(267,162)</u>	
Fund balances GAAP basis, end of year			<u>\$ 45,039,455</u>	

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

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
SEWER FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (NON-GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 5,511,935	\$ 5,464,435	\$ 5,673,004	\$ 208,569
Other taxes	-	47,500	94,734	47,234
Intergovernmental	7,000	7,000	6,437	(563)
Charges for services	38,000	38,000	181,308	143,308
Interest and penalties	70,000	70,000	43,023	(26,977)
Other revenues	-	-	93	93
Total revenues	<u>5,626,935</u>	<u>5,626,935</u>	<u>5,998,599</u>	<u>371,664</u>
Expenditures:				
Current:				
Public works	4,539,293	4,652,039	4,106,864	545,175
Total expenditures	<u>4,539,293</u>	<u>4,652,039</u>	<u>4,106,864</u>	<u>545,175</u>
Excess of revenues over expenditures	<u>1,087,642</u>	<u>974,896</u>	<u>1,891,735</u>	<u>916,839</u>
Other financing uses:				
Transfers out	(1,087,642)	(4,087,642)	(4,087,642)	-
Total other financing uses	<u>(1,087,642)</u>	<u>(4,087,642)</u>	<u>(4,087,642)</u>	<u>-</u>
Net change in fund balances	-	(3,112,746)	(2,195,907)	916,839
Fund balances budgetary basis, beginning of year, as restated	<u>5,472,827</u>	<u>5,472,827</u>	<u>5,472,827</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 5,472,827</u>	<u>\$ 2,360,081</u>	<u>3,276,920</u>	<u>\$ 916,839</u>
Reconciliation to GAAP basis:				
Elimination of effect of encumbrances			<u>(9,022)</u>	
Fund balances GAAP basis, end of year			<u>\$ 3,267,898</u>	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2018

ASSETS	Business-type Activities Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Nonmajor Enterprise Funds		
CURRENT ASSETS						
Cash and cash equivalents	\$ 410,160	\$ 11,600	\$ 1,028,479	\$ 325	\$ 1,450,564	\$ 1,915,177
Investments	9,458,064	-	3,719,585	-	13,177,649	7,985,713
Receivables:						
Taxes	-	-	232,868	-	232,868	-
Accounts	1,030,048	-	11,329	400	1,041,777	-
Interest	43,961	-	10,251	-	54,212	19,473
Other	-	107,697	-	-	107,697	25,217
Due from other funds	-	116,358	-	-	116,358	-
Due from other governments	149,496	-	279,999	-	429,495	-
Prepaid expenses	-	5,875	-	-	5,875	145,193
Inventory	-	-	226,595	-	226,595	-
Total current assets	11,091,729	241,530	5,509,106	725	16,843,090	10,090,773
NONCURRENT ASSETS						
Capital assets:						
Nondepreciable	1,265,193	-	239,869	-	1,505,062	-
Depreciable, net of accumulated depreciation	14,797,770	20,104,954	6,101,580	3,873,506	44,877,810	-
Total noncurrent assets	16,062,963	20,104,954	6,341,449	3,873,506	46,382,872	-
Total assets	27,154,692	20,346,484	11,850,555	3,874,231	63,225,962	10,090,773
DEFERRED OUTFLOWS OF RESOURCES						
Pension	733,265	134,947	563,445	20,110	1,451,767	-
Other post-employment benefits	2,740	551	2,375	77	5,743	-
Total deferred outflows of resources	736,005	135,498	565,820	20,187	1,457,510	-
LIABILITIES						
CURRENT LIABILITIES						
Payable from current assets:						
Accounts and retainage payable	32,233	90,391	25,154	8,741	156,519	753,918
Accrued expenses	178,230	221,896	140,098	14,952	555,176	-
Claims payable	-	-	-	-	-	1,881,692
Due to other funds	-	500,000	-	43,093	543,093	-
Landfill post-closure care costs - current portion	61,809	-	-	-	61,809	-
Compensated absences - current portion	154,051	29,343	124,708	1,463	309,565	-
Total current liabilities	426,323	841,630	289,960	68,249	1,626,162	2,635,610
NONCURRENT LIABILITIES						
Net OPEB liability	2,605,714	523,578	2,258,692	73,057	5,461,041	-
Net pension liability	3,213,183	591,342	2,469,029	88,123	6,361,677	-
Landfill post-closure care costs -						
long-term portion	12,172,668	-	-	-	12,172,668	-
EPD mandated liability	211,968	-	-	-	211,968	-
Compensated absences - long-term portion	123,018	55,713	108,505	975	288,211	-
Total long-term liabilities	18,326,551	1,170,633	4,836,226	162,155	24,495,565	-
Total liabilities	18,752,874	2,012,263	5,126,186	230,404	26,121,727	2,635,610
DEFERRED INFLOWS OF RESOURCES						
Pension	605,751	111,480	465,463	16,613	1,199,307	-
Total deferred inflows of resources	605,751	111,480	465,463	16,613	1,199,307	-
NET POSITION						
Net investment in capital assets	16,062,963	20,104,954	6,341,449	3,873,506	46,382,872	-
Restricted for operations	353,830	-	40,649	-	394,479	-
Unrestricted	(7,884,721)	(1,746,715)	442,628	(226,105)	(9,414,913)	7,455,163
Total net position	\$ 8,532,072	\$ 18,358,239	\$ 6,824,726	\$ 3,647,401	\$ 37,362,438	\$ 7,455,163

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Nonmajor Enterprise Funds		
OPERATING REVENUES						
Operations	\$ 12,566,163	\$ 4,646,392	\$ 1,106,837	\$ 37,056	\$ 18,356,448	\$ -
Charges for services	-	-	-	-	-	26,253,049
Fines and forfeitures	-	-	-	228,434	228,434	-
Concessions	-	379,278	-	-	379,278	-
Miscellaneous	-	-	-	-	-	5,684
Total operating revenues	<u>12,566,163</u>	<u>5,025,670</u>	<u>1,106,837</u>	<u>265,490</u>	<u>18,964,160</u>	<u>26,258,733</u>
OPERATING EXPENSES						
Cost of sales and service	14,224,485	6,211,174	6,457,620	239,715	27,132,994	3,075,155
Claims and damages	-	-	-	-	-	21,254,551
Administration	-	-	-	-	-	1,246,927
Depreciation expense	1,653,654	1,226,779	1,209,658	176,870	4,266,961	-
Miscellaneous	-	-	42,932	-	42,932	-
Total operating expenses	<u>15,878,139</u>	<u>7,437,953</u>	<u>7,710,210</u>	<u>416,585</u>	<u>31,442,887</u>	<u>25,576,633</u>
Operating income (loss)	<u>(3,311,976)</u>	<u>(2,412,283)</u>	<u>(6,603,373)</u>	<u>(151,095)</u>	<u>(12,478,727)</u>	<u>682,100</u>
NONOPERATING REVENUES (EXPENSES)						
Taxes	-	-	5,039,268	-	5,039,268	-
Intergovernmental revenue	149,496	-	-	-	149,496	-
Operating subsidy from other governmental units	-	-	194,938	-	194,938	-
Earnings on investments	66,323	-	33,157	-	99,480	-
Gain (loss) on disposal of capital assets	55,700	-	-	-	55,700	(2,528)
Total nonoperating revenues (expenses)	<u>271,519</u>	<u>-</u>	<u>5,267,363</u>	<u>-</u>	<u>5,538,882</u>	<u>(2,528)</u>
Income (loss) before contributions and transfers	<u>(3,040,457)</u>	<u>(2,412,283)</u>	<u>(1,336,010)</u>	<u>(151,095)</u>	<u>(6,939,845)</u>	<u>679,572</u>
CAPITAL CONTRIBUTIONS	-	-	1,182,677	-	1,182,677	-
TRANSFERS						
Transfers in	-	1,424,860	-	-	1,424,860	-
Transfers out	(1,195,027)	-	-	-	(1,195,027)	-
Total transfers	<u>(1,195,027)</u>	<u>1,424,860</u>	<u>-</u>	<u>-</u>	<u>229,833</u>	<u>-</u>
Change in net position	(4,235,484)	(987,423)	(153,333)	(151,095)	(5,527,335)	679,572
NET POSITION, beginning of year, as restated	<u>12,767,556</u>	<u>19,345,662</u>	<u>6,978,059</u>	<u>3,798,496</u>	<u>42,889,773</u>	<u>6,775,591</u>
NET POSITION, end of year	<u>\$ 8,532,072</u>	<u>\$ 18,358,239</u>	<u>\$ 6,824,726</u>	<u>\$ 3,647,401</u>	<u>\$ 37,362,438</u>	<u>\$ 7,455,163</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Business-type Activities Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Nonmajor Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 12,585,198	\$ 4,963,945	\$ 1,208,107	\$ 266,015	\$ 19,023,265	\$ 26,283,353
Payments to suppliers	(5,136,319)	(4,714,462)	(2,059,241)	(110,921)	(12,020,943)	(25,571,015)
Payments to employees	(5,636,656)	(1,678,846)	(4,272,637)	(155,094)	(11,743,233)	-
Net cash provided by (used in) operating activities	1,812,223	(1,429,363)	(5,123,771)	-	(4,740,911)	712,338
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES						
Transfers out	(1,195,027)	-	-	-	(1,195,027)	-
Intergovernmental revenue	-	1,424,860	1,377,615	-	2,802,475	-
Taxes	-	-	5,039,268	-	5,039,268	-
Net cash provided by (used in) noncapital and related financing activities	(1,195,027)	1,424,860	6,416,883	-	6,646,716	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisitions of capital assets	(951,651)	-	(496,281)	-	(1,447,932)	(2,884,958)
Proceeds from sale of capital assets	55,700	-	-	-	55,700	-
Net cash used in capital and related financing activities	(895,951)	-	(496,281)	-	(1,392,232)	(2,884,958)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investments	(192,263)	-	(1,516,153)	-	(1,708,416)	-
Interest received	50,267	-	36,311	-	86,578	-
Net cash used in investing activities	(141,996)	-	(1,479,842)	-	(1,621,838)	-
Change in cash and cash equivalents	(420,751)	(4,503)	(683,011)	-	(1,108,265)	(2,172,620)
Cash and cash equivalents:						
Beginning of year	830,911	16,103	1,711,490	325	2,558,829	4,087,797
End of year	\$ 410,160	\$ 11,600	\$ 1,028,479	\$ 325	\$ 1,450,564	\$ 1,915,177

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	Business-type Activities Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Transportation	Nonmajor Enterprise Funds		
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ (3,311,976)	\$ (2,412,283)	\$ (6,603,373)	\$ (151,095)	\$ (12,478,727)	\$ 682,100
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities						
Depreciation	1,653,654	1,226,779	1,209,658	176,870	4,266,961	-
Change in assets and liabilities:						
(Increase) decrease in accounts receivable	19,035	(59,453)	20,853	525	(19,040)	28,431
(Increase) in due from other funds	-	(2,272)	-	-	(2,272)	-
Decrease in due from other governments	-	-	80,417	-	80,417	-
Decrease in prepaid expenses	-	536	-	-	536	2,606
Decrease in inventory	-	-	83,886	-	83,886	-
Decrease in deferred outflows of resources-pension	644,354	123,157	246,610	25,438	1,039,559	-
Increase in deferred outflows of resources-OPEB	(1,756)	(353)	(1,522)	(49)	(3,680)	-
Increase (decrease) in accounts payable	3,270	(3,462)	(21,670)	146	(21,716)	148,070
Increase (decrease) in accrued expenses	59,315	5,862	87,628	6,806	159,611	(148,869)
Increase in post-closure liabilities	4,422,788	-	-	-	4,422,788	-
Increase in due to other funds	-	-	-	17,720	17,720	-
Decrease in deferred inflows of resources-pension	(351,182)	(67,806)	(97,224)	(15,006)	(531,218)	-
Increase in net OPEB liability	67,784	13,620	58,757	1,900	142,061	-
Decrease in net pension liability	(1,343,576)	(262,389)	(210,397)	(62,537)	(1,878,899)	-
Decrease in EPD mandated liability	(40,349)	-	-	-	(40,349)	-
Increase (decrease) in compensated absences	(9,138)	8,701	22,606	(718)	21,451	-
Net cash provided by (used in) operating activities	<u>\$ 1,812,223</u>	<u>\$ (1,429,363)</u>	<u>\$ (5,123,771)</u>	<u>\$ -</u>	<u>\$ (4,740,911)</u>	<u>\$ 712,338</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2018

	Agency Funds	Pension Trust Funds
ASSETS		
Cash	\$ 13,369,041	\$ 169,246
Receivables:		
Interest	-	555,353
Taxes	1,909,201	-
Other	265,729	440,786
Due from other funds	-	590,727
Total receivables	2,174,930	1,586,866
Investments, at fair value:		
U.S. government obligations	-	22,828,963
Mortgages	-	1,325,147
Corporate bonds	-	34,629,423
Common stock	-	289,681,938
Preferred stock	-	3,755,964
Fixed income securities	-	92,940,999
Short term securities	-	14,231,647
Total investments	-	459,394,081
Total assets	\$ 15,543,971	\$ 461,150,193
LIABILITIES		
Accounts payable	\$ -	\$ 155,886
Due to other governments and agencies	13,634,770	-
Uncollected taxes	1,909,201	-
Total liabilities	\$ 15,543,971	\$ 155,886
NET POSITION		
Restricted for pension benefits	\$ -	\$ 459,399,324
Restricted for other post employment benefits	-	1,594,983
	\$ -	\$ 460,994,307

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 17,669,525
Plan member	9,347,339
Total contributions	<u>27,016,864</u>
Investment earnings:	
Interest and dividends	11,097,081
Less investment earnings	(1,474,703)
Net increase in fair value of investments	24,046,000
Net investment earnings	<u>33,668,378</u>
Total additions	<u>60,685,242</u>
DEDUCTIONS	
Benefits	28,284,632
DROP distributions	863,973
Refunds	1,290,538
Interest on DROP distributions	60,854
Administrative expenses	112,972
Contractual services	48,768
Total deductions	<u>30,661,737</u>
Change in net position	30,023,505
NET POSITION, BEGINNING OF YEAR	<u>430,970,802</u>
NET POSITION, END OF YEAR	<u>\$ 460,994,307</u>

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



NOTES TO THE FINANCIAL STATEMENTS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Consolidated Government of Columbus, Georgia (the "Consolidated Government") is a political subdivision of the State of Georgia created by virtue of a Constitutional Amendment authorizing the consolidation of the County of Muscogee with the City of Columbus. Commencing January 1, 1971, Columbus became a consolidated city-county government.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Consolidated Government's accounting policies are described below.

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present Columbus, Georgia and its component units. The component units discussed below are included in the Consolidated Government's reporting entity because of the significance of their operational or financial relationship with the Government.

Discretely Presented Component Units

The **Columbus Golf Authority** (Golf Authority) was created by Ordinance No. 82-29, adopted May 4, 1982, pursuant to Secs. 3-104(3) and 4-102(1) of the Columbus Charter. The name of the Golf Authority was changed from Bull Creek Golf Authority to Columbus Golf Authority by Ordinance No. 97-35. The Golf Authority provides recreation opportunities to the general public and is responsible for the operation of Bull Creek Golf Course and Oxbow Meadows Golf Course. The Columbus Golf Authority is presented as proprietary component units: Bull Creek Golf Course and Oxbow Meadows Golf Course due to the independent operation of each golf course. The following factors suggest that the Golf Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Golf Authority's debts.

The Golf Authority is not exclusively responsible for its fiscal affairs.

The Golf Authority's board is appointed by the Council of the Consolidated Government and may be removed at any time.

The Golf Authority is a subordinate branch of the Consolidated Government.

Separate financial statements are not issued for the Golf Authority.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Columbus Iron Works Convention and Trade Center Authority** (Trade Center Authority) was created by Ordinance No. 83-79, adopted September 27, 1983 (Col. Code Sec. 2-121). The Trade Center Authority supervises and operates the Columbus Iron Works Convention and Trade Center as a subordinate branch of the Government. The Columbus Iron Works Convention and Trade Center is presented as a proprietary component unit. The following factors suggest that the Trade Center Authority should be included in the reporting entity:

The Consolidated Government has directly or indirectly guaranteed the Trade Center Authority's debts.

The Consolidated Government is responsible for financing deficits and also is entitled to any excess of revenues over expenses generated by the Trade Center Authority.

The Trade Center Authority's board is appointed and serves at the pleasure of Council of the Consolidated Government.

The Trade Center Authority is a subordinate branch of the Consolidated Government.

Separate financial statements for the Trade Center Authority can be obtained from the Columbus Consolidated Government, Office of the Finance Director, 100 Tenth Street, Columbus, Georgia 31902.

The **Columbus Convention and Visitors Bureau** (CVB) was established as a commission by Ordinance 80-51 adopted April 29, 1980, pursuant to the provisions of Act No. 1204, H.B. No. 1854. The CVB was created to promote tourism, trade and conventions for the benefit of the community. The Columbus Convention and Visitors Bureau is presented as a governmental fund type component unit. The following factors suggest that the Bureau should be included in the reporting entity:

The CVB's Commission members are appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government is responsible for any deficit and is entitled to the surplus revenue received or generated by the Bureau.

The annual budget must be presented to Council of the Consolidated Government for approval.

Separate financial statements for the CVB can be obtained from the Columbus Convention and Visitors Bureau, 100 Bay Avenue, Columbus, Georgia 31901.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Hospital Authority of Columbus** (Hospital Authority) was created by County Commission Resolution of November 14, 1967, pursuant to the Georgia Hospital Authorities Law, OCGA Section 31-7-72. The Hospital Authority was created to provide long-term health care for residents of Muscogee and surrounding counties. It operates the Muscogee Manor Nursing Home and Cobis Personal Care Home. The Hospital Authority of Columbus is presented as a proprietary component unit. The following factors suggest that the Authority should be included in the reporting entity:

The Council of the Consolidated Government may remove members for cause by six votes of the Council. Members are appointed by the Hospital Authority from nominations made by the Council of the Consolidated Government.

The Consolidated Government has contractually guaranteed the debt of the Hospital Authority, in exchange for which the Hospital Authority has agreed to provide care to indigent and elderly residents of the Consolidated Government.

Separate financial statements for the Hospital Authority can be obtained from the Hospital Authority of Columbus, 7200 Manor Road, Columbus, Georgia 31907.

The **Columbus Airport Commission** (Airport Commission) was created by Constitutional Amendment, Article 5, Section 4, Ga. Laws 1968, Page 1655, for the purpose of administering the operations of the Columbus Metropolitan Airport. The Columbus Airport Commission is presented as a proprietary component unit. The following factors suggest that the Commission should be included in the reporting entity:

The Council of the Consolidated Government appoints members upon nomination by the Airport Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually guaranteed to meet interest and principal payments on the 2003 Airport Refunding Revenue Bonds should the net revenues of the Airport Commission be insufficient to service the debt.

Separate financial statements for the Airport Commission can be obtained from the Columbus Airport Commission, 3250 West Britt David Road, Columbus, Georgia 31909-5399.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Columbus Water Works - The Board of Water Commissioners (Board) was created by Act No. 54 of the General Assembly of Georgia, approved December 3, 1902 (Ga. L. 1902, Page 370-377). The Board was created to administer the operations of the Columbus water and waste water treatment systems. The Columbus Water Works is presented as a proprietary component unit. The following factors suggest that the Board should be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Water Commission and may remove members for cause by six votes of the Council.

The Consolidated Government has contractually agreed to be responsible for certain long-term debt of the Columbus Water Works.

Separate financial statements for the Board can be obtained from the Columbus Water Works, 1421 Veterans Parkway, Columbus, Georgia 31901.

Columbus Department of Public Health - The Board of Health was created on October 5, 1941 by virtue of an Act of the General Assembly of Georgia, approved March 27, 1941 (Ga. L. 1941, Page 937) as amended. The Board of Health was created to administer the operations of the Columbus Department of Public Health. This entity is presented as a governmental fund type component unit. The Georgia Department of Audits, Local Government Audit Section, has ruled that county boards of health should be considered component units of the county government for financial reporting purposes. The following factors support the ruling that the Columbus Department of Public Health be included in the reporting entity:

The Council of the Consolidated Government appoints members of the Board of Health; the Mayor and City Manager are also Board members by virtue of office.

The Consolidated Government provides funding annually in an amount sufficient to equal the required local match funds as designated by the Georgia Department of Public Health.

Separate financial statements for the Board of Health can be obtained from the Columbus Department of Public Health, 2100 Comer Avenue, Columbus, Georgia 31902-2299.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Land Bank Authority** (Land Bank) was created by the Council of the Consolidated Government with the passage of ordinance no. 10-58. The purpose of the authority is to receive properties not on the tax producing rolls and to make every effort to put the properties back on the tax producing rolls. This entity will not be presented as a governmental fund type component unit in FY18 due to inactivity. The presentation of this component unit is immaterial to the overall reporting entity. The following factors suggest that the Land Bank Authority be included in the reporting entity:

The Council of the Consolidated Government appoints and/or confirms members of the Board who serve at the pleasure of Council.

Upon dissolution of the Land Bank Authority, all real property, personal property, and other assets of the Land Bank Authority shall become the assets of the Consolidated Government.

Fiduciary Funds

Consolidated Government of Columbus, Georgia Public Employees Retirement System - The Consolidated Government's employees participate in one of two Public Employee Retirement Systems (PERS). PERS functions for the benefit of these employees and is governed by a Board of Directors appointed by the Council of the Consolidated Government. The Consolidated Government of Columbus Georgia Public Employees Retirement System is presented as a pension trust fund.

Separate financial statements for the PERS can be obtained from the Office of the Finance Director, 100 Tenth Street, Columbus, Georgia 31902.

The **Columbus Building Authority** (Building Authority) was created by Article VII, Sec. VI, Pa. 1 of the Constitution of Ga. of 1945, as amended and ratified at the general election of November 5, 1968 (Ga. L. 1966, Page 946). The Building Authority provides a means to issue revenue certificates to acquire, construct, equip, maintain, and operate self-liquidating projects embracing buildings and facilities for use by the Consolidated Government of Columbus, Georgia. The Columbus Building Authority is presented as a governmental fund type.

The Consolidated Government has directly or indirectly guaranteed the Building Authority's debts.

The Building Authority is not exclusively responsible for its fiscal affairs.

The Building Authority's board is appointed by the Mayor and Council of the Consolidated Government.

The Consolidated Government has an equity interest in the Building Authority upon dissolution.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental fund financial statements are reported using the *current financial* resources measurement focus and the *modified accrual* basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Consolidated Government considers taxes as available in the period for which they were levied if they are collected within 60 days of the end of the current fiscal period. A 90-day availability period is used for revenue recognition for all other governmental revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, licenses, interest revenue, and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, if available criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the Consolidated Government.

The Consolidated Government reports the following major governmental funds:

The **General Fund** is the Consolidated Government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Sewer Fund** is used to provide for the operation, maintenance and improvements to the Consolidated Government's storm sewer system.

The **Special Projects Fund** accounts for projects supported by the General, Sewer, Paving and Integrated Waste Management Fund.

The Consolidated Government reports the following major business-type funds:

The **Integrated Waste Management Fund** is used to account for the costs of providing refuse collection and disposal services to the community.

The **Civic Center Fund** is used to account for the operation of the South Commons Civic Center.

The **Transportation Fund** accounts for the operation of the local transit system.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Additionally, the Consolidated Government reports the following fund types:

The **special revenue funds** account for revenue sources that are legally restricted to expenditure for specific purposes.

The **capital project funds** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The **debt service funds** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The **permanent fund** accounts for and reports resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government's permanent fund accounts for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

The **agency funds** are used to account for the collection and disbursement of monies by the Consolidated Government on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

The **pension trust funds** account for all activities of the Consolidated Government's employees' pension plans. This includes a Pension and Benefit Trust Fund, which accounts for the assets and activities of the Consolidated Government's pension, major disability and death benefit. Additionally included is a Retiree Healthcare Funds, which is used to account for the retiree health insurance program to include medical and dental insurance benefits to eligible retirees and their spouses.

The **internal service funds** account for all activities related to the Consolidated Government's risk management, including vehicle accident and workers' compensation claim management and related costs, as well as employee health insurance.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash, Cash Equivalents and Investments

Cash and cash equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents and investments with an original maturity of three months or less. Statutes authorize the Consolidated Government to invest in U.S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, obligations of other counties, municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc., negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association, repurchase agreements when collateralized by U.S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. The Pension and Benefit Trust Fund is also authorized to invest in corporate bonds, domestic common stocks, equity real estate, and international common stocks directly or through pooled investment accounts.

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

The Consolidated Government categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Consolidated Government does not have any investments that are measured using Level 3 inputs.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash, Cash Equivalents and Investments (Continued)

In accordance with Official Code of Georgia Annotated Public Retirement System Investment Authority Law, Public Retirement Systems may invest in: 1) United States or Canadian corporations or their obligations, with limits as to the corporations' size and credit rating; 2) Repurchase and reverse repurchase agreements for direct obligations of the United States government and for obligations unconditionally guaranteed by agencies; 3) FDIC insured cash assets or deposits; 4) Bonds, notes, warrants, loans or other debt issued or guaranteed by the U.S. government; 5) Taxable bonds, notes, warrants or other securities issued and guaranteed by any state, the District of Columbia, Canada or any province in Canada; 6) Bonds, debentures, or other securities issued or insured or guaranteed by an agency, authority, unit, or corporate body created by the government of the United States of America; 7) Investment grade collateralized mortgage obligations; 8) Obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development or the International Financial Corporation; 9) Bonds, debentures, notes and other evidence of indebtedness issued, assumed, or guaranteed by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, which are not in default and are secured to a certain level; 10) Secured and unsecured obligations issued by any solvent institution existing under the laws of the United States of America or of Canada, or any state or province thereof, bearing interest at a fixed rate, with mandatory principal and interest due at a specified time with additional limits; 11) Equipment trust obligations or interests in transportation equipment, wholly or in part within the United States of America, and the right to receive determinate portions or related income; 12) Loans that are secured by pledge or securities eligible for investment; 13) Purchase money mortgages or like securities received upon the sale or exchange of real property acquired; 14) Secured mortgages or mortgage participation, pass-through, conventional pass-through, trust certificate, or other similar securities with restrictions; 15) Land and buildings on such land used or acquired for use as a fund's office for the convenient transaction of its own business with restrictions; and 16) Real property and equipment acquired under various circumstances.

Investments in the pension trust funds are reported at fair value. Cash deposits are reported at carrying amount which reasonably estimates fair value.

E. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both governmental-wide and fund financial statements. Prepaid items are accounted for using the consumption method.

G. Inventory

The General and Transportation System Funds utilize a perpetual inventory system where materials and supplies are charged to inventory when acquired and charged to various departments when consumed, the consumption method.

Proprietary fund inventories are valued at the lower of cost (weighted average and specific identification methods) or market. Governmental fund inventories are valued at cost using the first-in, first-out (FIFO) method.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The Consolidated Government's policy has set the capitalization threshold for reporting capital assets at \$5,000, \$50,000 for intangible assets and \$250,000 for infrastructure assets. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received. Donations of roads by developers that exceeded the capitalization threshold for infrastructure assets during the current year are recorded as infrastructure. The Consolidated Government patched and resurfaced several roads during the current year that are considered general maintenance. The Consolidated Government reports only infrastructure acquired or constructed after June 30, 1980, in accordance with GASB Statement No. 34. The Consolidated Government reports intangible assets acquired after June 30, 1980, in accordance with GASB Statement No. 51.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Depreciation is provided on the straight-line method over the following estimated useful lives:

Primary Government

Plant, buildings and improvements	5 - 40 years
Machinery and equipment	5 - 15 years
Furniture and fixtures	5 - 20 years
Vehicles	7 - 10 years
Infrastructure (roads)	20 years

I. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

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

J. Compensated Absences

It is the policy of the Consolidated Government to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Consolidated Government does not have a policy to pay any amounts when employees separate from service. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Consolidated Government has three items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The remaining items relate to the Government's Pension and OPEB Plan contributions made subsequent to the measurement date and are reported in the government-wide and proprietary fund statements of net position. These contributions will reduce the pension liability in future years.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Consolidated Government has only two items that qualify for reporting in this category, one of which arises only under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The other item is related to pensions and is the difference between the projected and actual earnings on pension plan investments and the changes in proportion and differences between employer contributions and proportionate share contributions.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Consolidated Government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent due to their form (such as inventories and prepaids) or amounts that legally or contractually must be maintained intact (such as the corpus of an endowment fund or perpetual care fund).
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Consolidated Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Consolidated Government's highest level of decision making authority (City Council) through the adoption of a resolution. Only the City Council may modify or rescind the commitment or through resolution.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the Consolidated Government's intent to be used for specific purposes; intent can be expressed by the governing body (City Council) or by an official or body to which the governing body (City Council) delegates the authority.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The Consolidated Government reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Fund Balance Policy – The Consolidated Government has adopted a Fund Balance Policy. The Policy is intended to provide guidelines during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. It is also intended to preserve flexibility throughout the fiscal year to make adjustments in funding programs approved in connection with the annual budget. The main objective of establishing and maintaining a Fund Balance Policy is for the Consolidated Government to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Consolidated Government also seeks to maintain the highest possible credit ratings, which are dependent, in part, on the Consolidated Government's maintenance of a healthy fund balance.

Policy Statement – General Fund – The fund balance of the Consolidated Government's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance of up to 90 days but shall not be less than 60 days of annual budgeted expenditures for the fiscal year. The Consolidated Government's basic goal is to maintain annual expenditure increases at a growth rate, and to limit expenditures to anticipated revenue in order to maintain a balanced budget. The decision to retain unrestricted fund balance of up to 90 days but shall not be less than 60 days of annual budgeted expenditures stems from the following:

- This amount provides adequate funding to cover approximately 60 to 90 days of operating expenses.
- This amount provides the liquidity necessary to accommodate the Consolidated Government's uneven cash flow, which is inherent in its periodic tax collection schedule and reimbursements for grants.
- This amount provides the liquidity to respond to contingent liabilities.
- The Government Finance Officers Association recommends the minimum General Fund unrestricted fund balance to be maintained should be no less than either two months of regular operating revenues or expenditures.

Unassigned fund balance shall be any remaining amounts. In the event that the balance drops below the established minimum level of 60 days, the City Manager will develop a plan as part of the subsequent fiscal year annual budget to replenish the fund balance to the established minimum level in a reasonable timeframe.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

In the event an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, the Consolidated Government will spend the most restricted dollars before less restricted in the following order: Nonspendable (if funds become spendable), Restricted, Committed, Assigned, Unassigned.

Authority to Commit Funds – The City Council has the authority to set aside amounts for a specific purpose. Any amounts set aside as Committed Fund Balance requires the passage of a resolution/ordinance by a majority vote. The passage of a resolution/ordinance must take place prior to June 30th of the applicable fiscal year. If the actual amount of the commitment is not available by June 30th, the resolution/ordinance must state the process or formula necessary to calculate the actual amount as soon as the information is available.

Authority to Assign Funds – Upon passage of the Fund Balance Policy, authority is given to the Consolidated Government's Finance Director to assign amounts for specific purposes.

Upon passage of the budget ordinance where fund balance is used as a source to balance the budget, the Finance Director shall record the amount as Assigned Fund Balance.

Policy Statement – Other Governmental Funds

Special Revenue Funds – Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The amount of any restricted or committed fund balance shall be governed by the legal authority (state law or local ordinance) underlying the creation of the fund.

Debt Service Funds – Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The amount of any restricted or committed fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds or local ordinance.

Capital Projects Funds – Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The amount of any restricted fund balance shall be governed by the ordinance or resolution that authorizes the issuance of the bonds. The amount of any committed fund balance shall be governed by state law and/or local ordinance (99 SPLOST Fund and Special Projects Fund).

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Permanent Fund – Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry. The Cemetery Perpetual Care Fund is the Consolidated Government's only permanent fund. The corpus (principal) of this fund shall be reported as nonspendable fund balance. Any remaining funds shall be reported as committed fund balance and shall be governed by local ordinance.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Consolidated Government's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Consolidated Government's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the Consolidated Government has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

N. Indirect Cost Allocations

The Consolidated Government utilizes a Cost Allocation Plan prepared in conformance with Uniform Administrative Requirements, which governs the calculation of overhead (or "indirect") costs from federal grants.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS

Budgets and Budgetary Accounting

The Consolidated Government generally follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the Mayor submits to Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public notice of budget and tax proposals is provided in conformance with Georgia law.
3. Public hearings are conducted to obtain taxpayer comments.
4. Prior to July 1, the budget is formally adopted by Council.
5. All budget transfers must be approved by the Finance Director or Council depending on the type of expenditure:

<u>Budget Transfer</u>	<u>Approval Required</u>
a. Among any accounts within a department	Finance Director
b. Changing the total appropriation of any department	Council

Expenditures for operations and maintenance are classified as materials and supplies and contractual services within the financial statements.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

Budgets and Budgetary Accounting (Continued)

Adopted budgets are combined into the Consolidated Government's accounting system as a management control device. Formal budgets are adopted for the General Fund, Debt Service Fund, Sewer Fund, Paving Fund, Medical Center Fund, Transportation Fund, Emergency Telephone Fund, Hotel/Motel Tax Fund, County Drug Abuse Treatment Fund, Urban Development Action Grant, Economic Development – Development Authority Fund, Metro Drug Task Force Fund, Penalty Assessment Fund, Police Forfeiture Fund, Sheriff's Forfeiture Fund, Marshal's Forfeiture Fund, DPA Partner Program Fund, T-SPLOST Discretionary Fund, Recorder's Court Technology Fee Fund, Family Connection Fund, 1999 Sales Tax Proceeds Account Fund, Special Projects Fund, Columbus Building Authority Taxable Lease Revenue Bonds Series 2003B, Columbus Building Authority Lease Revenue Bonds Series 2003A; Columbus Building Authority's Taxable Build America Bonds – Series 2010B and Taxable Recovery Zone Economic Development Bonds – Series 2010C; the 1999 Sales Tax Projects Fund; T-SPLOST Projects Fund and Bond & Lease Purchase Pool Fund. Annual budgets are adopted for the Community Development Block Grant, Job Training Partnership Program, Multi-Governmental Project Fund, Economic Development Program, Home Program Fund, TAD #1 Benning Technology Fund, TAD #3 Uptown District Fund, TAD #4 2nd Ave/City Mill District Fund, and the TAD #5 Midtown West District Fund. Budgets for the General, Debt Service, Special Revenue and Capital Projects Funds are adopted on the modified accrual basis except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

Actual GAAP expenditures have been adjusted to the non-GAAP budgetary basis for budgetary comparison within this report. Because there were no encumbrances outstanding at the end of the year in the Debt Service Fund, the budget for this fund is presented on a GAAP basis.

Budgeted amounts are as originally adopted, or as amended, by Council. Unencumbered appropriations lapse at year-end.

The major difference between the budget basis and GAAP is that encumbrances are recognized as expenditures for budgetary purposes.

Individual fund budgetary comparison schedules are presented for the General, Special Revenue and Debt Service Funds at the legal level of control. Due to the length of the presentation, General Fund budgetary comparisons at the legal level of control are presented in a supplemental budget report on pages 127-129.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2018, are summarized as follows:

Amounts as presented on the entity-wide statement of net position:	
Cash and cash equivalents	\$ 30,848,546
Investments	102,450,993
Restricted cash and cash equivalents	25,411
Amounts as presented on the fiduciary statement of net position:	
Cash and cash equivalents - Agency Fund	13,369,041
Cash and cash equivalents - Pension Trust Funds	169,246
Investments - Pension Trust Funds	459,394,081
Total	<u>\$ 606,257,318</u>
Cash deposited with financial institutions	\$ 44,412,244
Investments held at financial institutions	526,190,560
Investments held by the State of Georgia	35,654,514
	<u>\$ 606,257,318</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

As of June 30, 2018, the Government held the following investments (in thousands):

Investment Type	Fair Value	Investment Maturities (in Years)							Rating	
		Less than 1	1 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30		
Entity wide:										
Georgia Fund 1	\$ 35,655	\$ 35,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	AAAf
Certificates of deposit	5,070	-	3,250	1,820	-	-	-	-	-	N/A
Government bonds	20,097	10,533	8,831	-	733	-	-	-	-	AAA
Mortgage backed securities	41,629	-	3,938	7,688	4,216	6,958	13,504	5,325	-	AA+
	<u>102,451</u>	<u>46,188</u>	<u>16,019</u>	<u>9,508</u>	<u>4,949</u>	<u>6,958</u>	<u>13,504</u>	<u>5,325</u>		
Pension Trust Funds:										
Common stock	289,682	156,051	-	-	-	-	-	-	-	N/A
Preferred stock	3,756	-	3,756	-	-	-	-	-	-	N/A
Fixed income securities	92,941	92,941	-	-	-	-	-	-	-	N/A
Corporate bonds	3,436	497	2,217	722	-	-	-	-	-	A
Corporate bonds	4,495	449	2,185	1,861	-	-	-	-	-	A-
Corporate bonds	3,099	-	3,099	-	-	-	-	-	-	A+
Corporate bonds	2,510	-	2,290	220	-	-	-	-	-	AA
Corporate bonds	3,048	-	2,011	1,037	-	-	-	-	-	AA-
Corporate bonds	2,162	-	1,795	-	-	-	-	-	367	AA+
Corporate bonds	1,397	-	751	646	-	-	-	-	-	AAA
Corporate bonds	145	-	145	-	-	-	-	-	-	BB
Corporate bonds	4,024	-	2,388	100	-	-	-	-	1,536	BBB
Corporate bonds	8,722	499	7,333	890	-	-	-	-	-	BBB+
Corporate bonds	1,591	-	1,591	-	-	-	-	-	-	N/A
Government bonds	20,839	5,887	9,753	4,636	-	-	-	-	563	N/A
Government bonds	1,990	1,497	493	-	-	-	-	-	-	AA+
Mortgage backed securities	1,325	-	663	612	50	-	-	-	-	N/A
Cash funds	14,232	14,232	-	-	-	-	-	-	-	N/A
	<u>459,394</u>	<u>272,053</u>	<u>40,470</u>	<u>10,724</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>2,466</u>		
Total fair value	<u>\$ 561,845</u>	<u>\$ 318,241</u>	<u>\$ 56,489</u>	<u>\$ 20,232</u>	<u>\$ 4,999</u>	<u>\$ 6,958</u>	<u>\$ 13,504</u>	<u>\$ 7,791</u>		

Credit Risk. State statutes authorize the Consolidated Government to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Interest Rate Risk. This is the risk that the market value of securities in the Consolidated Government's portfolio will fall due to changes in general interest rates. The Consolidated Government mitigates its risk to interest rate declines by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities. In accordance with its investment policy, the Consolidated Government limits the average life in its investment portfolio to less than five years.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Consolidated Government's investment in a single issuer. To eliminate risk of loss from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Consolidated Government funds shall be diversified by maturity, issuer, and class of security.

Fair Value Measurements. Investment are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable input; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2018:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Equity stocks	\$ 293,437,902	\$ -	\$ -	\$ 293,437,902
Fixed income securities	92,940,999	-	-	92,940,999
Governmental bonds	42,926,286	-	-	42,926,286
Corporate bonds	34,629,423	-	-	34,629,423
Mortgage backed securities	-	42,954,232	-	42,954,232
Total investments measured at fair value	<u>\$ 463,934,610</u>	<u>\$ 42,954,232</u>	<u>\$ -</u>	506,888,842
Investments not subject to level disclosure:				
Georgia Fund 1				35,654,514
Certificates of deposit				5,070,071
Cash funds				<u>14,231,647</u>
Total investments				<u>\$ 561,845,074</u>

The Government's investment in equity stocks, mutual funds, governmental bonds, and mortgage backed securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in mortgage backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Government does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. The Government’s policy requires deposits in excess of the Federal Deposit Insurance Corporation (FDIC) to be 110% secured or insured by collateral valued at market or par, whichever is lower. As of June 30, 2018, the Government did not have any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. The Government’s policy requires that financial institutions and broker/dealers who provide investment services be pre-qualified based on several criteria prior to the commencement of services.

Fiduciary Funds – Investments. The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government’s pension, major disability, death benefit and other post-employment benefit plans. As of June 30, 2018, the Pension and Benefit Trust Fund invested in the following types of investments:

Investment	<u>Fair Value</u>	<u>Credit Quality</u>	<u>Weighted Average Maturity (years)</u>
Common stock	\$ 289,681,938	N/A	N/A
Preferred securities	3,755,964	N/A	N/A
Fixed income securities	92,940,999	N/A	N/A
Corporate bonds	34,629,423	A - BBB+	6.16
Government bonds	22,828,963	AA+	5.27
Mortgage backed securities	1,325,147	N/A	7.48
Cash funds	14,231,647	N/A	N/A
	<u>\$ 459,394,081</u>		

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables as of June 30, 2018, for the Consolidated Government's individual major funds and nonmajor and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Sewer Fund</u>	<u>Special Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Integrated Waste Management</u>
Receivables:					
Taxes	\$ 13,320,722	\$ 679,104	\$ -	\$ 10,974,114	\$ -
Accounts	8,384,849	-	-	1,865,631	1,035,475
Interest	500,269	27,063	69,237	116,950	43,961
Notes	-	-	-	1,426,365	-
Other	75,000	-	-	412,685	-
Due from other governments	320,997	-	703,364	1,914,553	149,496
Gross receivables	<u>22,601,837</u>	<u>706,167</u>	<u>772,601</u>	<u>16,710,298</u>	<u>1,228,932</u>
Less allowance for uncollectibles	(6,520,586)	(426,787)	-	(4,376,449)	(5,427)
Net total receivable	<u>\$ 16,081,251</u>	<u>\$ 279,380</u>	<u>\$ 772,601</u>	<u>\$ 12,333,849</u>	<u>\$ 1,223,505</u>

	<u>Civic Center</u>	<u>Transportation</u>	<u>Nonmajor Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ -	\$ 588,372	\$ -	\$ -	\$ 25,562,312
Accounts	-	11,329	400	-	11,297,684
Interest	-	10,251	-	19,473	787,204
Notes	-	-	-	-	1,426,365
Other	107,697	-	-	25,217	620,599
Due from other governments	-	279,999	-	-	3,368,409
Gross receivables	<u>107,697</u>	<u>889,951</u>	<u>400</u>	<u>44,690</u>	<u>43,062,573</u>
Less allowance for uncollectibles	-	(355,504)	-	-	(11,684,753)
Net total receivable	<u>\$ 107,697</u>	<u>\$ 534,447</u>	<u>\$ 400</u>	<u>\$ 44,690</u>	<u>\$ 31,377,820</u>

The Consolidated Government bills and collects its own property taxes and also bills and collects taxes for the Muscogee County School System. Collections of the county taxes and remittance of them to the General Fund, Sewer Fund, Paving Fund, Medical Center Fund, Debt Service Fund, Transportation Fund and the school system, are accounted for in the Tax Commissioner Agency Fund. County property tax revenues are recognized when due to the extent that they result in current receivables.

Property taxes were levied and due on December 1, 2017, and became delinquent on December 2, 2017. Liens may attach to property for unpaid taxes on December 20, 2017.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the Consolidated Government's governmental activities for the year ended June 30, 2018, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 156,304,907	\$ 1,588,625	\$ (1,050,000)	\$ 156,843,532
Easements	4,432,387	-	-	4,432,387
Construction in progress	15,418,251	14,286,684	(4,167,488)	25,537,447
Total capital assets, not being depreciated	<u>176,155,545</u>	<u>15,875,309</u>	<u>(5,217,488)</u>	<u>186,813,366</u>
Capital assets, being depreciated:				
Plant, buildings and improvements	193,222,061	9,162,182	-	202,384,243
Machinery and equipment	93,019,704	5,853,212	(5,659,036)	93,213,880
Roads	370,307,736	746,163	-	371,053,899
Bridges	43,571,831	-	-	43,571,831
Stormwater drainage	64,869,821	-	-	64,869,821
Software	1,926,965	-	-	1,926,965
Total capital assets, being depreciated	<u>766,918,118</u>	<u>15,761,557</u>	<u>(5,659,036)</u>	<u>777,020,639</u>
Less accumulated depreciation for:				
Plant, buildings and improvements	(89,485,960)	(5,282,933)	-	(94,768,893)
Machinery and equipment	(61,161,217)	(5,659,035)	3,637,433	(63,182,819)
Roads	(285,884,512)	(9,858,002)	-	(295,742,514)
Bridges	(15,694,902)	(1,089,296)	-	(16,784,198)
Stormwater drainage	(6,794,960)	(1,621,746)	-	(8,416,706)
Software	(1,280,581)	(274,003)	-	(1,554,584)
Total accumulated depreciation	<u>(460,302,132)</u>	<u>(23,785,015)</u>	<u>3,637,433</u>	<u>(480,449,714)</u>
Total capital assets, being depreciated, net	<u>306,615,986</u>	<u>(8,023,458)</u>	<u>(2,021,603)</u>	<u>296,570,925</u>
Governmental activities capital assets, net	<u>\$ 482,771,531</u>	<u>\$ 7,851,851</u>	<u>\$ (7,239,091)</u>	<u>\$ 483,384,291</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Capital asset activity for the Government's business-type activities for the year ended June 30, 2018, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,505,062	\$ -	\$ -	\$ 1,505,062
Total capital assets, not being depreciated	<u>1,505,062</u>	<u>-</u>	<u>-</u>	<u>1,505,062</u>
Capital assets, being depreciated:				
Plant, buildings, and improvements	54,027,324	-	-	54,027,324
Machinery and equipment	39,317,687	1,447,932	(515,619)	40,250,000
Total capital assets, being depreciated	<u>93,345,011</u>	<u>1,447,932</u>	<u>(515,619)</u>	<u>94,277,324</u>
Less accumulated depreciation for:				
Plant, buildings, and improvements	(24,010,285)	(1,380,773)	-	(25,391,058)
Machinery and equipment	(21,637,887)	(2,886,188)	515,619	(24,008,456)
Total accumulated depreciation	<u>(45,648,172)</u>	<u>(4,266,961)</u>	<u>515,619</u>	<u>(49,399,514)</u>
Total capital assets, being depreciated, net	<u>47,696,839</u>	<u>(2,819,029)</u>	<u>-</u>	<u>44,877,810</u>
Business-type activities capital assets, net	<u>\$ 49,201,901</u>	<u>\$ (2,819,029)</u>	<u>\$ -</u>	<u>\$ 46,382,872</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 3,277,410
Public safety	4,519,537
Public works	14,169,798
Culture and recreation	1,752,347
Housing and development	22,486
Economic opportunity	43,437
Total depreciation expense - governmental activities	<u>\$ 23,785,015</u>

Business-type activities:	
Integrated Waste Management	\$ 1,653,654
Civic Center	1,226,779
Transportation	1,209,658
Nonmajor Enterprise	176,870
Total depreciation expense - business-type activities	<u>\$ 4,266,961</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Units

Columbus Trade & Convention Center

Capital asset activity for the Columbus Trade & Convention Center for the year ended June 30, 2018, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 279,000	\$ -	\$ -	\$ 279,000
Total capital assets, not being depreciated	<u>279,000</u>	<u>-</u>	<u>-</u>	<u>279,000</u>
Capital assets, being depreciated:				
Plant, buildings, and improvements	21,743,086	-	-	21,743,086
Machinery and equipment	<u>774,186</u>	<u>14,182</u>	<u>-</u>	<u>788,368</u>
Total capital assets, being depreciated	<u>22,517,272</u>	<u>14,182</u>	<u>-</u>	<u>22,531,454</u>
Less accumulated depreciation for:				
Plant, buildings, and improvements	(14,206,561)	(281,116)	-	(14,487,677)
Machinery and equipment	<u>(640,025)</u>	<u>(14,085)</u>	<u>-</u>	<u>(654,110)</u>
Total accumulated depreciation	<u>(14,846,586)</u>	<u>(295,201)</u>	<u>-</u>	<u>(15,141,787)</u>
Total capital assets, being depreciated, net	<u>7,670,686</u>	<u>(281,019)</u>	<u>-</u>	<u>7,389,667</u>
Business-type activities capital assets, net	<u>\$ 7,949,686</u>	<u>\$ (281,019)</u>	<u>\$ -</u>	<u>\$ 7,668,667</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Units (Continued)

Columbus Golf Authority

Capital asset activity for the Columbus Golf Authority for the year ended June 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Bull Creek Golf Authority				
Capital assets, not being depreciated:				
Land	\$ 1,042,440	\$ -	\$ -	\$ 1,042,440
Total capital assets, not being depreciated	1,042,440	-	-	1,042,440
Capital assets, being depreciated:				
Plant, buildings, and improvements	4,298,870	98,380	-	4,397,250
Machinery and equipment	382,277	-	-	382,277
Total capital assets, being depreciated	4,681,147	98,380	-	4,779,527
Less accumulated depreciation for:				
Plant, buildings, and improvements	(3,224,270)	(209,422)	-	(3,433,692)
Machinery and equipment	(309,000)	(16,950)	-	(325,950)
Total accumulated depreciation	(3,533,270)	(226,372)	-	(3,759,642)
Total capital assets, being depreciated, net	1,147,877	(127,992)	-	1,019,885
Business-type activities capital assets, net	\$ 2,190,317	\$ (127,992)	\$ -	\$ 2,062,325
Oxbow Creek Golf Authority				
Capital assets, being depreciated:				
Plant, buildings, and improvements	\$ 1,845,029	\$ -	\$ -	\$ 1,845,029
Machinery and equipment	143,034	8,604	-	151,638
Total capital assets, being depreciated	1,988,063	8,604	-	1,996,667
Less accumulated depreciation for:				
Plant, buildings, and improvements	(1,171,770)	(61,733)	-	(1,233,503)
Machinery and equipment	(130,548)	(4,656)	-	(135,204)
Total accumulated depreciation	(1,302,318)	(66,389)	-	(1,368,707)
Total capital assets, being depreciated, net	685,745	(57,785)	-	627,960
Business-type activities capital assets, net	\$ 685,745	\$ (57,785)	\$ -	\$ 627,960

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT

A. Primary Government

The following is a summary of long-term debt activity for the year ended June 30, 2018:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Revenue bonds	\$ 113,542,682	\$ -	\$ (4,389,710)	\$ 109,152,972	\$ 4,557,464
Deferred amounts:					
Unamortized discounts	(762,109)	-	58,375	(703,734)	-
Unamortized premiums	1,625,048	-	(203,746)	1,421,302	-
Total bonds payable	<u>114,405,621</u>	<u>-</u>	<u>(4,535,081)</u>	<u>109,870,540</u>	<u>4,557,464</u>
Capital leases	17,680,774	-	(3,139,053)	14,541,721	2,616,890
Compensated absences	7,405,859	7,483,117	(7,405,859)	7,483,117	3,185,183
Claims and judgments	-	1,500,000	-	1,500,000	-
Net pension liability	138,557,136	23,631,714	(32,181,276)	130,007,574	-
Net other post-employment benefit obligation	53,100,850	3,853,246	(2,435,011)	54,519,085	-
Governmental activities long-term liabilities	<u>\$ 331,150,240</u>	<u>\$ 36,468,077</u>	<u>\$ (49,696,280)</u>	<u>\$ 317,922,037</u>	<u>\$ 10,359,537</u>
Business-type activities:					
Compensated absences	\$ 576,325	\$ 597,776	\$ (576,325)	\$ 597,776	\$ 309,565
EPD mandated liability	252,316	-	(40,348)	211,968	-
Net pension liability	8,240,576	1,166,998	(3,045,897)	6,361,677	-
Net other post-employment benefit obligation	5,318,980	398,136	(256,075)	5,461,041	-
Closure/post-closure liability	7,811,689	4,422,788	-	12,234,477	61,809
Business-type activities long-term liabilities	<u>\$ 22,199,886</u>	<u>\$ 6,585,698</u>	<u>\$ (3,918,645)</u>	<u>\$ 24,866,939</u>	<u>\$ 371,374</u>

Compensated absences are liquidated by those funds that have salary and wages expenditures: General Fund, Sewer Fund, Paving Fund, Emergency Telephone, Community Development Block Grant Fund, Home Program Fund, Multi-Government Grant Fund, Job Training Partnership Program Fund, County Drug Abuse Treatment Fund, Integrated Waste Management Fund, Transportation Fund, Parking Management Fund and Civic Center Fund. Claims and judgements typically are liquidated by the General Fund. Workers Compensation payments are liquidated by the Risk Management Fund. Net pension liability and net OPEB obligation are liquidated primarily by the General Fund, Integrated Waste Management Fund, Transportation Fund, Civic Center Fund and Parking Management Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt

The Government issues bonds to provide funds for various projects. The bonds outstanding as of June 30, 2018, are as follows:

	Interest Rate	Balance at June 30, 2018
Columbus Building Authority, Series 2010A	1.0% to 3.5%	\$ 4,915,000
Columbus Building Authority, Series 2010B	4.7% to 6.0%	72,320,000
Columbus Building Authority, Series 2010C	6.0%	2,090,000
Columbus Building Authority, Series 2012A	2.0% to 4.0%	20,897,972
Columbus Building Authority, Series 2012B	2.0% to 3.5%	8,930,000
		109,152,972
Less: Unamortized discounts		(703,734)
Add: Unamortized premiums		1,421,302
		\$ 109,870,540

Revenue Bonds

In January 2010, the Columbus Building Authority issued \$95,970,544 of Series 2010A, Series 2010B, and Series 2010C revenue bonds. Interest on the Series 2010A bonds is variable from 1.0% to 3.5%. Interest is payable semiannually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2011, ranging from \$490,437 to \$2,761,994 through January 1, 2020. Interest on the Series 2010B bonds is variable from 4.7% to 6.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2021, ranging from \$2,605,000 to \$5,005,000 through January 1, 2040. Interest on the Series 2010C bonds is 6.0%. Interest is payable semi-annually on January 1 and July 1 of each year with one principal payment of \$2,090,000 due January 1, 2040.

In July 2012, the Columbus Building Authority issued \$48,612,074 of Series 2012A and Series 2012B revenue bonds. Interest on the Series 2012A bonds is variable from 2.0% to 4.0%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$761,015 to \$1,735,797 through January 1, 2033. Interest on the Series 2012B bonds is variable from 2.0% to 3.5%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning January 1, 2014, ranging from \$405,000 to \$1,120,000 through January 1, 2033.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Revenue Bonds (Continued)

The Consolidated Government has an agreement with the Columbus Building Authority whereby all assets purchased through the Columbus Building Authority are leased to the Consolidated Government. The Consolidated Government services the Building Authority's debt in lieu of making rental payments.

Under the Build America Bond – Direct Payment program, the Consolidated Government will receive a federal subsidy through a refundable tax credit paid to state or local issuers by the Treasury Department and the Internal Revenue Service in an amount equal to 35% of the total coupon interest payable to investors in these taxable bonds. Under the Recovery Zone Economic Development Bond program, the Consolidated Government will receive a federal subsidy through a refundable tax credit paid to state or local governmental issuers in an amount equal to 45% of the total coupon interest payable to investors in these taxable bonds. Debt service on the bonds is not contingent on the receipt of these subsidies. The annual debt service requirements to maturity reflect total interest payments for these bond issues.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2018, are as follows:

Year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 4,557,464	\$ 5,420,491	\$ 9,977,955
2020	4,723,768	5,260,192	9,983,960
2021	4,155,797	5,082,442	9,238,239
2022	4,297,102	4,902,025	9,199,127
2023	4,453,406	4,710,126	9,163,532
2024 - 2028	24,775,218	20,399,337	45,174,555
2029 - 2033	29,645,217	14,196,895	43,842,112
2034 - 2038	22,340,000	7,184,700	29,524,700
2039 and 2040	10,205,000	924,300	11,129,300
	<u>\$ 109,152,972</u>	<u>\$ 68,080,508</u>	<u>\$ 177,233,480</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Governmental Activities Debt (Continued)

Capital Leases

The Government has entered into lease agreements as lessee for financing the acquisition of various equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The following is an analysis of leased assets under capital leases as of June 30, 2018:

	Governmental Activities	Business-type Activities
Equipment	\$ 7,639,511	\$ 10,805,050
Less: Accumulated depreciation	(1,070,672)	(2,561,653)
	\$ 6,568,839	\$ 8,243,397

The above includes current year depreciation expense of leased assets under capital lease of \$642,464 for governmental activities and \$1,080,505 for business-type activities.

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2018:

	Governmental Activities
Fiscal year ending June 30,	
2019	\$ 2,931,688
2020	2,931,688
2021	2,346,681
2022	2,123,920
2023	1,863,965
2024 - 2027	3,536,251
Total minimum lease payments	15,734,193
Less amount representing interest	(1,192,472)
Present value of future minimum lease payments	\$ 14,541,721

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. Primary Government (Continued)

Business-type Activities Debt

Landfill Post-closure Care Cost

State and Federal laws and regulations require the Government to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$12,234,477 as of June 30, 2018, which is based on 100% usage (filled) of the Schatugla Road Landfill and 43.37% usage (filled) of the Pine Grove Landfill. This liability is recorded in the Integrated Waste Management Enterprise Fund. It is estimated that an additional \$13,806,131 be recognized as closure and post-closure care expenses between the date of the statement of net position and the date the landfills are expected to be filled to capacity, which is in 2018 and 2140, respectively. The estimated total current cost of the landfill closure and post-closure care, \$25,320,608 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of June 30, 2018. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The Government expects to finance the costs for the estimated landfill closure and post-closure care costs as they become due during the coming 30 years through the regular operations of the Government.

EPD Mandated Liability

The Georgia Environmental Protection Division (EPD) issues the Government a consent order requiring the closure of the Wilson Camp landfill with the following conditions: design and installation of a groundwater and methane gas monitoring system; monitoring of both systems for a minimum of five years; and placement of a minimum of 24 inches of soil over the waste disposal areas and establishment of a permanent stand of vegetation. The closure of the landfill is complete and a liability has been established for post-closure for five years as ordered. All costs for post-closure for this landfill will be recorded in the Integrated Waste Management Fund where all landfill post-closure monitoring costs are recorded. The Government incurred post-closure costs in the amount of \$40,348 during the year ended June 30, 2018.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2018, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental Funds	\$ 851,997
General	Nonmajor Enterprise Funds	43,093
General	Civic Center	500,000
Special Projects Fund	Sewer Fund	3,000,000
Civic Center	Nonmajor Governmental Funds	116,358
Pension Trust Funds	General Fund	587,257
Pension Trust Funds	Sewer Fund	1,726
Pension Trust Funds	Nonmajor Governmental Funds	1,744
		\$ 5,102,175

Due to/from component units:

Receivable Entity	Payable Entity	Amount
Columbus Trade Center	Nonmajor Governmental Funds	\$ 58,179

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All amounts are expected to be repaid within the next year.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The composition of interfund transfers during the year ended June 30, 2018, were as follows:

<u>Transfer To</u>	<u>Transfer From</u>				<u>Total</u>
	<u>General</u>	<u>Sewer</u>	<u>Nonmajor Governmental Funds</u>	<u>Integrated Waste Management</u>	
Special Projects	\$ 922,511	\$ 4,087,642	\$ 4,525,596	\$ -	\$ 9,535,749
Nonmajor					
Governmental Funds	8,847,313	-	3,452,111	1,195,027	13,494,451
Civic Center	201,552	-	1,223,308	-	1,424,860
Total	<u>\$ 9,971,376</u>	<u>\$ 4,087,642</u>	<u>\$ 9,201,015</u>	<u>\$ 1,195,027</u>	<u>\$ 24,455,060</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) to transfer SPLOST funds for various approved capital projects in the resolution.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS

A. Primary Government

General Government Pension Plan

Plan Description

Plan administration. The General Government Pension Plan (the “General Plan”), a single-employer defined benefit pension plan, is available to substantially all full time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center, and the Columbus Golf Authority not covered under the Public Safety Pension Plan that met the Plan’s age and length of service requirements. The Pension Board of Trustees makes recommendations for changes to the General Plan to the Council of the Government which has the authority to amend the General Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The General Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2018, pension plan membership consisted of the following:

Active participants	2,125
Retirees and beneficiaries receiving benefits	817
Retirees and beneficiaries entitled to but not receiving benefits	682
	<u>3,624</u>

Benefits provided. Participants in the General Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final 5-year average earnings multiplied by years of service up to 30 years. The General Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. The General Plan also provides for reduced benefits if the participant elects to retire after attaining age 55 and completing 15 years of service.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Plan Description (Continued)

Contributions. Employees hired prior to July 1, 2012, are required to make contributions to the General Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Government is required to contribute the remaining amounts necessary to fund the General Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the General Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2017, the Government's contributions to the General Plan were \$7,004,499, and the contribution rate was 9.49% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2017.

Actuarial assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25%
Investment rate of return	3.64%, net of pension plan investment expense

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2016 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Domestic equity	45%	4.34%
International equity	10%	5.35%
Real estate	3%	7.22%
Global fixed income	4%	1.83%
Domestic fixed income	35%	2.17%
Emerging markets equity	3%	7.22%
	100%	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 6.14%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended June 30, 2018, were as follows:

	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability (a) - (b)</u>
Balances at 6/30/17	\$ 243,645,854	\$ 183,205,950	\$ 60,439,904
Changes for the year:			
Service cost	9,148,325	-	9,148,325
Interest	15,210,615	11,234,297	3,976,318
Difference between expected and actual experience	765,748	-	765,748
Contributions - employer	-	7,004,499	(7,004,499)
Contributions - employee	-	4,136,188	(4,136,188)
Net investment income	-	7,296,887	(7,296,887)
Benefit payments, including refunds of employee contributions	(11,597,215)	(11,597,215)	-
Other	234,796	(24,532)	259,328
Net changes	<u>13,762,269</u>	<u>18,050,124</u>	<u>(4,287,855)</u>
Balances at 6/30/18	<u>\$ 257,408,123</u>	<u>\$ 201,256,074</u>	<u>\$ 56,152,049</u>
Consolidated Government of Columbus, Georgia			\$ 35,326,941
Columbus Water Works			7,996,055
Hospital Authority of Columbus			12,117,613
Columbus Airport Commission			454,828
Columbus Trade and Convention Center			148,593
Bull Creek Golf Authority			81,891
Oxbow Creek Golf Authority			26,128
			<u>\$ 56,152,049</u>

The required schedule of changes in the Government's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Government, calculated using the discount rate of 6.14%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.14%) or 1-percentage-point higher (7.14%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (5.14%)</u>	<u>Current Discount Rate (6.14%)</u>	<u>1% Increase (7.14%)</u>
Consolidated Government of Columbus, Georgia	\$ 55,887,598	\$ 35,326,941	\$ 18,182,604
Columbus Water Works	12,649,845	7,996,055	4,115,531
Hospital Authority of Columbus	19,170,193	12,117,613	6,236,877
Columbus Airport Commission	719,543	454,828	234,098
Columbus Trade and Convention Center	235,076	148,593	76,480
Bull Creek Golf Authority	129,552	81,891	42,149
Oxbow Creek Golf Authority	41,335	26,128	13,448
Total net pension liability	<u>\$ 88,833,142</u>	<u>\$ 56,152,049</u>	<u>\$ 28,901,187</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2018, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2018, the Government recognized pension expense of \$7,148,361. At June 30, 2018, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			
	Consolidated Government of Columbus	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission
Differences between expected and actual experience	\$ 398,550	\$ 90,210	\$ 136,708	\$ 5,131
Changes in assumptions	3,956,717	895,581	1,357,209	50,942
Changes in proportion and differences between Government contributions and proportionate share of contributions	218,433	-	1,953,351	-
Contributions subsequent to the measurement date	3,632,303	1,118,690	1,373,679	50,229
Total	\$ 8,206,003	\$ 2,104,481	\$ 4,820,947	\$ 106,302
	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Differences between expected and actual experience	\$ 1,676	\$ 924	\$ 295	\$ 633,494
Changes in assumptions	16,643	9,172	2,926	6,289,190
Changes in proportion and differences between Government contributions and proportionate share of contributions	919	506	162	2,173,371
Contributions subsequent to the measurement date	15,278	8,419	2,687	6,201,285
Total	\$ 34,516	\$ 19,021	\$ 6,070	\$ 15,297,340

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	<u>Deferred Inflows of Resources</u>			
	<u>Consolidated Government of Columbus</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>
Differences between expected and actual experience	\$ 8,223,569	\$ 1,861,358	\$ 2,820,794	\$ 105,877
Net difference between projected and actual earnings on pension plan investments	1,560,751	353,267	535,359	20,094
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	2,146,540	-	26,831
Total	<u>\$ 9,784,320</u>	<u>\$ 4,361,165</u>	<u>\$ 3,356,153</u>	<u>\$ 152,802</u>
	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Total</u>
Differences between expected and actual experience	\$ 34,590	\$ 19,063	\$ 6,082	\$ 13,071,333
Net difference between projected and actual earnings on pension plan investments	6,566	3,617	1,155	2,480,809
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	-	-	2,173,371
Total	<u>\$ 41,156</u>	<u>\$ 22,680</u>	<u>\$ 7,237</u>	<u>\$ 17,725,513</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

General Government Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Government contributions subsequent to the measurement date of \$6,201,285 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:		
2019	\$	(2,099,420)
2020		9,224
2021		(1,451,070)
2022		(2,299,324)
2023		(867,721)
Thereafter		<u>(1,921,147)</u>
Total	\$	<u><u>(8,629,458)</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan

Plan Description

Plan administration. The Public Safety Pension Plan (the “Public Safety Plan”), a single-employer defined benefit pension plan, is available to all sworn officers of the Department of Public Safety, correctional officers and law enforcement officers of the Muscogee County Sheriff’s Department, law enforcement officers of Parks Security and law enforcement officers of the Airport Commission. The Pension Board of Trustees makes recommendations for changes to the Public Safety Plan to the Council of the Government which has the authority to amend the Public Safety Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Public Safety Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2017, pension plan membership consisted of the following:

Active participants	1,300
Retirees and beneficiaries receiving benefits	616
Retirees and beneficiaries entitled to but not receiving benefits	424
	<u>2,340</u>

Benefits provided. Participants in the Public Safety Plan with five years of continuous service, or ten years if hired after June 30, 2012, who retired at or after age 65 are entitled to a monthly benefit equal to 2% of the final 5-year average earnings multiplied by years of service up to 30 years. The Public Safety Plan provides death and disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance. The Public Safety Plan also provides for reduced benefits if the participant elects to retire after attaining age 50 and completing 20 years of service.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Plan Description (Continued)

Contributions. Employees hired prior to July 1, 2012, are required to make contributions to the Public Safety Plan equal to 4% of earnings and all employees hired on or after July 1, 2012, are required to make contributions equal to 8% of earnings. The Government is required to contribute the remaining amounts necessary to fund the Public Safety Plan. The contribution amount is determined using actuarial methods and assumptions approved by the trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. Administrative costs of the Public Safety Plan are financed through investment income. Contributions are refundable at death or if the employee terminates employment. Interest payable on contributions is subject to a minimum employment period of five years for employees hired prior to July 1, 2012, and ten years if hired on or after July 1, 2012. For the year ended June 30, 2017, the Government's contributions to the Public Safety Plan were \$11,553,820, and the contribution rate was 20.23% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2017.

Actuarial assumptions. The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25%
Investment rate of return	3.64%, net of pension plan investment expense

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2016, valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Domestic equity	45%	4.34%
International equity	10%	5.35%
Real estate	3%	7.22%
Global fixed income	4%	1.83%
Domestic fixed income	35%	2.17%
Emerging markets equity	3%	7.22%
	100%	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 6.14%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended June 30, 2018, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/17	\$ 310,887,373	\$ 205,279,233	\$ 105,608,140
Changes for the year:			
Service cost	7,436,003	-	7,436,003
Interest	19,093,464	12,584,924	6,508,540
Difference between expected and actual experience	(15,454)	-	(15,454)
Contributions - employer	-	11,553,820	(11,553,820)
Contributions - employee	-	2,839,387	(2,839,387)
Net investment income	-	8,252,639	(8,252,639)
Benefit payments, including refunds of employee contributions	(15,004,222)	(15,004,222)	-
Other	397,243	(24,532)	421,775
Net changes	11,907,034	20,202,016	(8,294,982)
Balances at 6/30/18	\$ 322,794,407	\$ 225,481,249	\$ 97,313,158
Consolidated Government of Columbus, Georgia			\$ 95,848,155
Columbus Airport Commission			768,774
Columbus Trade & Convention Center			403,155
Bull Creek Golf Authority			222,184
Oxbow Creek Golf Authority			70,890
			\$ 97,313,158

The required schedule of changes in the Government's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following table presents the net pension liability of the Government, calculated using the discount rate of 6.14%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.14%) or 1-percentage-point higher (7.14%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (5.14%)</u>	<u>Current Discount Rate (6.14%)</u>	<u>1% Increase (7.14%)</u>
Consolidated Government of Columbus, Georgia	\$ 136,588,149	\$ 95,848,155	\$ 61,979,796
Columbus Airport Commission	1,095,539	768,774	497,124
Columbus Trade and Convention Center	574,515	403,155	260,698
Bull Creek Golf Authority	316,623	222,184	143,674
Oxbow Creek Golf Authority	101,022	70,890	45,841
Total net pension liability	<u>\$ 138,675,848</u>	<u>\$ 97,313,158</u>	<u>\$ 62,927,133</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2017, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2018, the Government recognized pension expense of \$9,835,354. At June 30, 2018, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	Consolidated Government of Columbus	Columbus Airport Commission	Columbus Trade & Convention Center
Changes in assumptions	\$ 10,655,803	\$ 85,468	\$ 44,820
Contributions subsequent to the measurement date	10,341,387	97,783	43,498
Total	\$ 20,997,190	\$ 183,251	\$ 88,318
	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Changes in assumptions	\$ 24,701	\$ 7,881	\$ 10,818,673
Contributions subsequent to the measurement date	23,972	7,649	10,514,289
Total	\$ 48,673	\$ 15,530	\$ 21,332,962

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Public Safety Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	Deferred Inflows of Resources		
	Consolidated Government of Columbus	Columbus Airport Commission	Columbus Trade & Convention Center
Differences between expected and actual experience	\$ 12,110,225	\$ 97,133	\$ 50,938
Net difference between projected and actual earnings on pension plan investments	2,905,766	23,306	12,222
Total	\$ 15,015,991	\$ 120,439	\$ 63,160
	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Differences between expected and actual experience	\$ 28,073	\$ 8,957	\$ 12,295,326
Net difference between projected and actual earnings on pension plan investments	6,736	2,149	2,950,179
Total	\$ 34,809	\$ 11,106	\$ 15,245,505

Government contributions subsequent to the measurement date of \$10,514,289 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	
2019	\$ (1,691,576)
2020	833,394
2021	(836,255)
2022	(1,782,122)
2023	(131,595)
Thereafter	(818,678)
Total	\$ (4,426,832)

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan

Plan Description

Plan administration. The Death Benefit Plan, a single-employer defined benefit pension plan, is available to employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority. The Pension Board of Trustees makes recommendations for changes to the Death Benefit Plan to the Council of the Government which has the authority to amend the Death Benefit Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Death Benefit Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2017, pension plan membership consisted of the following:

Active participants	3,379
Retirees and beneficiaries receiving benefits	<u>1,557</u>
	<u><u>4,936</u></u>

Benefits provided. Participants in the Death Benefit Plan who, on the day prior to retirement under the Columbus, Georgia Employees Retirement Fund, are insured for group life insurance under the Columbus Georgia Employees Group Insurance Plan are entitled to a death benefit of 50% of the amount of group life in effect on the last day of employment reduced by 10% for each year of retirement with minimum benefit being \$5,000. These benefit provisions and all other requirements including amendments are established by Government ordinance.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Plan Description (Continued)

Contributions. The Death Benefit Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Death Benefit Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Death Benefit Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2017, the Government's contributions to the Death Benefit Plan were \$469,115, and the contribution rate was 0.36% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2017.

Actuarial assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25%
Investment rate of return	3.64%, net of pension plan investment expense

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2016 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Government (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Domestic equity	45%	4.34%
International equity	10%	5.35%
Real estate	3%	7.22%
Global fixed income	4%	1.83%
Domestic fixed income	35%	2.17%
Emerging markets equity	3%	7.22%
	100%	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 6.14%. The projection of cash flows used to determine the discount rate assumed that Government contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended June 30, 2018, were as follows:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/17	\$ 5,309,807	\$ 1,855,224	\$ 3,454,583
Changes for the year:			
Service cost	227,333	-	227,333
Interest	328,658	119,468	209,190
Difference between expected and actual experience	17,618	-	17,618
Contributions - employer	-	469,115	(469,115)
Net investment income	-	68,539	(68,539)
Benefit payments, including refunds of employee contributions	(285,374)	(285,374)	-
Net changes	288,235	371,748	(83,513)
Balances at 6/30/18	\$ 5,598,042	\$ 2,226,972	\$ 3,371,070
Consolidated Government of Columbus, Georgia			\$ 2,693,137
Columbus Water Works			254,179
Hospital Authority of Columbus			377,560
Columbus Airport Commission			26,631
Columbus Trade & Convention Center			11,328
Bull Creek Golf Authority			6,243
Oxbow Creek Golf Authority			1,992
			<u>\$ 3,371,070</u>

The required schedule of changes in the Government's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 6.14%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.14%) or 1-percentage-point higher (7.14%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (5.14%)</u>	<u>Current Discount Rate (6.14%)</u>	<u>1% Increase (7.14%)</u>
Consolidated Government of Columbus, Georgia	\$ 3,289,919	\$ 2,693,137	\$ 2,205,832
Columbus Water Works	310,503	254,179	208,187
Hospital Authority of Columbus	461,225	377,560	309,243
Columbus Airport Commission	32,532	26,631	21,812
Columbus Trade & Convention Center	13,838	11,328	9,278
Bull Creek Golf Authority	7,626	6,243	5,113
Oxbow Creek Golf Authority	2,433	1,992	1,632
Total net pension liability	<u>\$ 4,118,076</u>	<u>\$ 3,371,070</u>	<u>\$ 2,761,097</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2017, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2018, the Government recognized pension expense of \$398,963. At June 30, 2018, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			
	<u>Consolidated Government of Columbus</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>
Differences between expected and actual experience	\$ 494,175	\$ 46,640	\$ 69,280	\$ 4,887
Changes in assumptions	14,577	1,376	2,044	144
Changes in proportion and differences between Government contributions and proportionate share of contributions	28,987	-	51,524	-
Contributions subsequent to the measurement date	355,313	45,271	54,916	3,979
Total	<u>\$ 893,052</u>	<u>\$ 93,287</u>	<u>\$ 177,764</u>	<u>\$ 9,010</u>
	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Total</u>
Differences between expected and actual experience	\$ 2,079	\$ 1,146	\$ 365	\$ 618,572
Changes in assumptions	61	34	11	18,247
Changes in proportion and differences between Government contributions and proportionate share of contributions	122	67	21	80,721
Contributions subsequent to the measurement date	1,495	824	263	462,061
Total	<u>\$ 3,757</u>	<u>\$ 2,071</u>	<u>\$ 660</u>	<u>\$ 1,179,601</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	Deferred Inflows of Resources			
	Consolidated Government of Columbus	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission
Differences between expected and actual experience	\$ 381,353	\$ 35,992	\$ 53,463	\$ 3,771
Changes in assumptions	343,876	32,455	48,209	3,400
Net difference between projected and actual earnings on pension plan investments	20,054	1,892	2,812	198
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	79,690	-	1,031
Total	\$ 745,283	\$ 150,029	\$ 104,484	\$ 8,400
	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Differences between expected and actual experience	\$ 1,604	\$ 884	\$ 282	\$ 477,349
Changes in assumptions	1,446	797	254	430,437
Net difference between projected and actual earnings on pension plan investments	84	46	15	25,101
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	-	-	80,721
Total	\$ 3,134	\$ 1,727	\$ 551	\$ 1,013,608

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Death Benefit Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Government contributions subsequent to the measurement date of \$462,061 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:		
2019	\$	(37,559)
2020		(14,948)
2021		(28,016)
2022		(36,750)
2023		(23,043)
Thereafter		<u>(155,752)</u>
Total	\$	<u>(296,068)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan

Plan Description

Plan administration. The Major Disability Plan, a single-employer defined benefit pension plan, is available to all full-time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center and the Columbus Golf Authority after July 1 following their employment. The Pension Board of Trustees makes recommendations for changes to the Major Disability Plan to the Council of the Government which has the authority to amend the Major Disability Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The Major Disability Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2017, pension plan membership consisted of the following:

Active participants	3,215
Retirees and beneficiaries receiving benefits	58
	<u>3,273</u>

Benefits provided. Participants in the Major Disability Plan are entitled to a benefit of 60% of monthly compensation earned during the year prior to date of disability reduced by workers' compensation or other disability benefits. These benefit provisions and all other requirements including amendments are established by Government ordinance.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Plan Description (Continued)

Contributions. The Major Disability Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the Major Disability Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Major Disability Plan, as adopted by the Commission, is to contribute an amount equal to the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2017, the Government's contributions to the Major Disability Plan were \$444,176, and the contribution rate was 0.35% of annual payroll.

Net Pension Liability of the Government

The Government's net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, with update procedures performed by the actuary to roll forward the total pension liability measured as of June 30, 2017.

Actuarial assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25%
Investment rate of return	3.64%, net of pension plan investment expense

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Government (Continued)

All actuarial assumptions were reviewed prior to the preparation of the July 1, 2016 valuation. As a very significant portion of the actuarial liability is attributable to inactive lives, the two assumptions (investment return and mortality table) that have the most significant impact on the liabilities were revised to reflect the actuary's anticipated future experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Domestic equity	45%	4.34%
International equity	10%	5.35%
Real estate	3%	7.22%
Global fixed income	4%	1.83%
Domestic fixed income	35%	2.17%
Emerging markets equity	3%	7.22%
	100%	

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total pension liability was 6.14%. The projection of cash flows used to determine the discount rate assumed that Government contributions will be made at rates equal to the actuarially determined contribution. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Government (Continued)

Changes in the Net Pension Liability of the Government. The changes in the components of the net pension liability of the Government for the year ended June 30, 2018, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/17	\$ 3,767,830	\$ 371,043	\$ 3,396,787
Changes for the year:			
Service cost	209,849	-	209,849
Interest	235,716	23,611	212,105
Difference between expected and actual experience	(210,147)	-	(210,147)
Contributions - employer	-	444,176	(444,176)
Net investment income	-	13,990	(13,990)
Benefit payments, including refunds of employee contributions	(416,781)	(416,781)	-
Other	8,425	-	8,425
Net changes	(172,938)	64,996	(237,934)
Balances at 6/30/18	\$ 3,594,892	\$ 436,039	\$ 3,158,853
Consolidated Government of Columbus, Georgia			\$ 2,501,018
Columbus Water Works			244,177
Hospital Authority of Columbus			370,218
Columbus Airport Commission			25,271
Columbus Trade & Convention Center			10,520
Bull Creek Golf Authority			5,799
Oxbow Creek Golf Authority			1,850
			\$ 3,158,853

The required schedule of changes in the Government's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Net Pension Liability of the Government (Continued)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 6.14%, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.14%) or 1-percentage-point higher (7.14%) than the current rate:

<u>Proportionate share of the net pension liability</u>	<u>1% Decrease (5.14%)</u>	<u>Current Discount Rate (6.14%)</u>	<u>1% Increase (7.14%)</u>
Consolidated Government of Columbus, Georgia	\$ 2,709,922	\$ 2,501,018	\$ 2,313,838
Columbus Water Works	264,573	244,177	225,903
Hospital Authority of Columbus	401,141	370,218	342,511
Columbus Airport Commission	27,382	25,271	23,380
Columbus Trade & Convention Center	11,399	10,520	9,733
Bull Creek Golf Authority	6,283	5,799	5,365
Oxbow Creek Golf Authority	2,005	1,850	1,712
Total net pension liability	<u>\$ 3,422,705</u>	<u>\$ 3,158,853</u>	<u>\$ 2,922,442</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2017, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2018, the Government recognized pension expense of \$473,999. At June 30, 2018, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			
	<u>Consolidated Government of Columbus</u>	<u>Columbus Water Works</u>	<u>Columbus Hospital Authority</u>	<u>Columbus Airport Commission</u>
Differences between expected and actual experience	\$ 217,272	\$ 21,213	\$ 32,162	\$ 2,195
Changes in assumptions	485,744	47,424	71,903	4,908
Changes in proportion and differences between Government contributions and proportionate share of contributions	2,961	-	46,331	-
Contributions subsequent to the measurement date	317,953	42,375	52,038	3,639
Total	<u>\$ 1,023,930</u>	<u>\$ 111,012</u>	<u>\$ 202,434</u>	<u>\$ 10,742</u>
	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Total</u>
Differences between expected and actual experience	\$ 914	\$ 504	\$ 161	\$ 274,421
Changes in assumptions	2,043	1,126	359	613,507
Changes in proportion and differences between Government contributions and proportionate share of contributions	12	7	2	49,313
Contributions subsequent to the measurement date	1,337	737	235	418,314
Total	<u>\$ 4,306</u>	<u>\$ 2,374</u>	<u>\$ 757</u>	<u>\$ 1,355,555</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	Deferred Inflows of Resources			
	Consolidated Government of Columbus	Columbus Water Works	Columbus Hospital Authority	Columbus Airport Commission
Differences between expected and actual experience	\$ 155,971	\$ 15,228	\$ 23,088	\$ 1,576
Net difference between projected and actual earnings on pension plan investments	6,840	668	1,013	70
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	48,854	-	459
Total	\$ 162,811	\$ 64,750	\$ 24,101	\$ 2,105
	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Total
Differences between expected and actual experience	\$ 656	\$ 362	\$ 115	\$ 196,996
Net difference between projected and actual earnings on pension plan investments	29	16	5	8,641
Changes in proportion and differences between Government contributions and proportionate share of contributions	-	-	-	49,313
Total	\$ 685	\$ 378	\$ 120	\$ 254,950

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Primary Government (Continued)

Major Disability Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Government contributions subsequent to the measurement date of \$418,314 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:		
2019	\$	43,618
2020		53,118
2021		49,567
2022		47,917
2023		50,715
Thereafter		<u>437,356</u>
Total	\$	<u><u>682,291</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

Plan administration. The Columbus Retiree Healthcare Plan (the "OPEB Plan"), a single employer post-employment defined benefit plan, is available to full-time employees of the Consolidated Government, Airport Commission, Columbus Trade and Convention Center and Bull Creek Golf Authority. The Pension Board of Trustees makes recommendations for changes to the OPEB Plan to the Council of the Government which has the authority to amend the OPEB Plan document. The Board is comprised of the Mayor, City Manager, Director of Finance, five persons selected by the Mayor from the local business community, one person selected by the Mayor from among the membership of the Retired City Employees Association, Inc., and two persons designated by the combined process of election and appointment from departments under the supervision of the City Manager and departments under the supervision of the Mayor in his/her capacity as Director of Public Safety. The OPEB Plan does not issue a stand-alone financial statement report.

Plan membership. At June 30, 2017, OPEB plan membership consisted of the following:

Active participants	2,427
Retirees and beneficiaries receiving benefits	<u>1,216</u>
	<u><u>3,643</u></u>

Benefits provided. Participants in the OPEB plan are entitled to continuation of medical and dental insurance benefits for the retiree and their spouse for the lifetime of the retiree, or until the retiree reaches age 65 if hired on or after July 1, 2012. These benefit provisions and all other requirements including amendments are established by Government ordinance.

Contributions. Participants are required to contribute an amount determined periodically by the Government based on the plan selected and persons covered. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined by the OPEB Plan's actuary. For the year ended June 30, 2018, the Government contributed \$64,002.

Net OPEB Liability of the Government

Effective July 1, 2017, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, which significantly changed the County's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Government (Continued)

The Government's net OPEB liability was measured as of June 30, 2017. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2016, with update procedures performed by the actuary to roll forward the total OPEB liability measured as of June 30, 2017.

Actuarial assumptions. The total OPEB liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate	3.13%
Healthcare cost trend rate	8.00% graded by 0.50% per year to an ultimate rate of 5.00%
Inflation	2.50%
Participation rate	100%
Investment rate of return	0.00%, net of pension plan investment expense

Mortality rates were based on the RP-2000 Mortality Table for Males or Females, as appropriate, for general employees and the RP-2000 Blue Collar Mortality Table for Males or Females, as appropriate, for public safety employees with adjustments for mortality improvements based on Scale AA.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Cash	100%	(2.50)%

* Rates shown are net of the 2.50% assumed rate of inflation.

Discount rate. The discount rate used to measure the total OPEB liability was 3.13%. This rate was determined using an index rate of 20-year, tax-exempt general obligation bonds with an average rating of AA or higher - which was 3.13% as determined by the S&P Municipal Bond 20-year High Grade Index as of June 30, 2017.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Government (Continued)

Changes in the Net OPEB Liability of the Government. The changes in the components of the net OPEB liability of the Government for the year ended June 30, 2018, were as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 6/30/17	<u>\$ 60,744,435</u>	<u>\$ 1,447,003</u>	<u>\$ 59,297,432</u>
Changes for the year:			
Service cost	2,369,802	-	2,369,802
Interest	1,935,134	-	1,935,134
Contributions - employer	-	22,984	(22,984)
Contributions - employee	-	2,259,270	(2,259,270)
Benefit payments, including refunds of employee contributions	(2,597,736)	(2,034,707)	(563,029)
Other	-	(124,082)	124,082
Net changes	<u>1,707,200</u>	<u>123,465</u>	<u>1,583,735</u>
Balances at 6/30/18	<u><u>\$ 62,451,635</u></u>	<u><u>\$ 1,570,468</u></u>	<u><u>\$ 60,881,167</u></u>
Consolidated Government of Columbus, Georgia			\$ 59,980,126
Columbus Trade & Convention Center			554,019
Bull Creek Golf Authority			249,612
Oxbow Creek Golf Authority			97,410
			<u><u>\$ 60,881,167</u></u>

The required schedule of changes in the Government's net OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total OPEB liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability of the Government (Continued)

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the Government, calculated using the discount rate of 3.13%, as well as what the Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current rate:

<u>Proportionate share of the net OPEB liability</u>	<u>1% Decrease (2.13%)</u>	<u>Current Discount Rate (3.13%)</u>	<u>1% Increase (4.13%)</u>
Consolidated Government of Columbus, Georgia	\$ 68,915,951	\$ 59,980,126	\$ 52,568,535
Columbus Trade & Convention Center	636,557	554,019	485,560
Bull Creek Golf Authority	286,799	249,612	218,768
Oxbow Creek Golf Authority	111,922	97,410	85,373
Total net OPEB liability	<u>\$ 69,951,229</u>	<u>\$ 60,881,167</u>	<u>\$ 53,358,236</u>

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the Government, calculated using the current healthcare cost trend rates, as well as what the Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Proportionate share of the net OPEB liability</u>	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Consolidated Government of Columbus, Georgia	\$ 51,453,308	\$ 59,980,126	\$ 70,433,814
Columbus Trade & Convention Center	475,259	554,019	650,577
Bull Creek Golf Authority	214,127	249,612	293,116
Oxbow Creek Golf Authority	83,562	97,410	114,387
Total net OPEB liability	<u>\$ 52,226,256</u>	<u>\$ 60,881,167</u>	<u>\$ 71,491,894</u>

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2017, and the current sharing pattern of costs between employer and employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended June 30, 2018, the Government recognized OPEB expense of \$1,606,719. At June 30, 2018, the Government reported deferred outflows of resources related to OPEB from the following sources:

<u>Deferred Outflows of Resources</u>	
Contributions subsequent to the measurement date:	
Consolidated Government of Columbus	\$ 63,057
Columbus Trade & Convention Center	582
Bull Creek Golf Authority	262
Oxbow Creek Golf Authority	103
Total	<u>\$ 64,004</u>

Government contributions subsequent to the measurement date are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT

Employee Health Insurance Fund

The Consolidated Government has established a Risk Management Fund (an internal service fund) in which losses associated with employee and retiree health claims are accounted for and financed. A commercial health insurance company administers the health claims. Under this program, the employee health care insurance fund provides coverage for up to a maximum of \$350,000 for each worker's or retiree's health claim. The Consolidated Government purchases coverage in excess of \$350,000 from the health insurance company by increase in administration charges. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the Consolidated Government participate in the program and make payments to this Fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophe losses. The claims liability of \$1,467,806 reported in the Fund at June 30, 2018, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Fund's claims liability amount in fiscal 2017 and 2018 were:

	June 30, 2018	June 30, 2017
Unpaid claims, beginning of fiscal year	\$ 1,809,174	\$ 2,399,322
Incurred claims and changes in estimates	17,815,397	17,053,496
Claim payments	(18,156,765)	(17,643,644)
Unpaid claims, end of fiscal year	<u>\$ 1,467,806</u>	<u>\$ 1,809,174</u>

Workers Compensation and Uninsured Losses

It is the policy of the Consolidated Government not to purchase commercial insurance for certain risks of loss to which it is exposed. Instead, the Consolidated Government believes it more economical to manage its certain risks internally and set aside assets for claim settlement in the Risk Management Fund.

The Risk Management Fund services claims for risk of loss, including general liability, property and casualty, and workers' compensation. The Association of County Commissioners (ACCG) administers the workers' compensation claims. Under this program, all claims payments are made by ACCG with monthly billing to the Consolidated Government. Other services of ACCG include: claims administrative services, risk management information services, loss control and safety, Subsequent Injury Trust Fund, Workers' Compensation Board assessment and actuarial reporting.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT (CONTINUED)

Workers Compensation and Uninsured Losses (Continued)

All funds of the Consolidated Government participate in the Risk Management Fund. The Risk Management Fund allocates the cost of providing claims servicing and claims payment by charging a "premium" to each fund, based on a percentage of each organization's estimated current-year payroll. This charge considers recent trends in actual claims experience of the Consolidated Government as a whole and makes provision for catastrophe losses.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Changes in the balances of claims liabilities for the Risk Management Fund during fiscal year 2017 and 2018 were as follows:

	June 30, 2018	June 30, 2017
Unpaid claims, beginning of fiscal year	\$ 639,548	\$ 1,265,423
Incurred claims and changes in estimates	2,872,124	1,792,364
Claim payments	(3,097,786)	(2,418,239)
Unpaid claims, end of fiscal year	\$ 413,886	\$ 639,548

NOTES TO FINANCIAL STATEMENTS

NOTE 11. COMMITMENTS AND CONTINGENCIES

Litigation

The Government is involved in several pending lawsuits. The nature of the lawsuits varies considerably. Management and the Government's legal counsel have determined an aggregate liability, which is reasonably possible to arise from the proceedings of up to \$1,500,000. The entire amount is believed by management and legal counsel to be probable and is recorded as claims and judgments payable on the government-wide statement of net position as of June 30, 2018.

Contractual Commitments

At June 30, 2018, in addition to the liabilities enumerated on the balance sheet, the Government also had contractual commitments on uncompleted construction contracts in the amount of approximately \$17,450,000 for the completion of various projects.

Grant Contingencies

The Government has received Federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, Government management believes such disallowances, if any, will not be significant.

NOTE 12. RELATED ORGANIZATIONS

The Mayor of the Consolidated Government appoints the members of the Board of the Housing Authority of Columbus. The Development Authority of Columbus, Georgia provides incentives and other support, as well as the development of property for the economic benefit of the Consolidated Government and the surrounding area. The Council of the Consolidated Government appoints the members of the Authority. The Consolidated Government's accountability for these organizations does not extend beyond making appointments.

NOTE 13. JOINT VENTURE

Under Georgia law, the Columbus Consolidated Government is a member of the River Valley Regional Commission and is required to pay dues thereto. The River Valley Regional Commission is located in Columbus and currently serves a total of sixteen counties. During the year ended June 30, 2018 the Columbus Consolidated Government paid \$200,579 in dues to the River Valley Regional Commission. Membership in the Regional Commission is required by OCGA Section 50-8-34 which provides for the organization structure of a Regional Commission in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from the River Valley Regional Commission, 1428 Second Avenue, Columbus, Georgia 31902.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. HOTEL/MOTEL LODGING TAX

The Government has imposed an 8% hotel/motel tax on lodging facilities. Revenues collected during the year ended June 30, 2018, were \$4,893,231. These funds were disbursed to various entities for the promotion of tourism as follows:

<u>Hotel/Motel Tax Distributions</u>	
Columbus Convention & Visitors Bureau/Sports Council	\$ 2,446,615
Civic Center	1,223,308
Columbus Trade & Convention Center	611,654
River Center for the Performing Arts	<u>611,654</u>
Total	<u>\$ 4,893,231</u>

NOTE 15. OPERATING LEASES

The Government is committed under various leases for machinery and equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures and outstanding obligations for the year were not significant.

NOTE 16. DEFICIT FUND BALANCES/NET POSITION

The Medical Center Fund reported a deficit fund balance of \$332,478; the Job Training Partnership Program Fund reported a deficit fund balance of \$3,729; the Family Connection Partnership Fund reported a deficit fund balance of \$2,538; and the Employee Health Benefits Fund reported a deficit fund balance of \$660,470 at June 30, 2018. The Medical Center Fund, Family Connection Partnership Fund and Job Training Partnership Program Fund deficits are intended to be eliminated through increased transfers from the General Fund. The Employee Health Benefits Fund deficit is intended to be eliminated when funds are available and appropriated.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS

As of June 30, 2018, the Government provides tax abatement through four programs: the Industrial Revenue Bond program, the Enterprise Zone program, the Historic Preservation program and the Conservation Use Valuation Assessment (CUVA) program:

1) Industrial Revenue Bond program – The Development Authority, which was created by City Ordinance #72-76 as authorized by Senate Bill 120, offers ad valorem property tax abatements to entice new and expanding companies to select Columbus as the location of their investment, thus providing local incentives based on investment and the creation of jobs. Actual incentives are based on project scope and discussions with the company. Application begins at the Development Authority. Property tax abatements are provided to a company that chooses to finance its capital investment (land, building and equipment) using Industrial Revenue Bonds (IRBs). Pursuant to IRB financing, title to the assets is vested in the local Development Authority and the project is leased to the company with the rent being used to pay the bonds. The specific tax abatement is determined by the local board of assessors upon recommendation by the Authority. Based on the level of the bond, full taxation of depreciated value is applicable for Personal Property between Year 6 and Year 11, and for Real Property between Year 6 and Year 21, or earlier if the lease is terminated. Certification of project completion is to be no more than 36 months from date of bond closing. Each project will include the expansion of an existing facility or the creation of a new one, retaining jobs or creating a predetermined number of new jobs. These bonds typically have a 20-year term, however, some bonds have a 10-year term.

2) Enterprise Zone program – This program was established by City Code Section 36-88-3 to revitalize the area's residential neighborhoods, while creating and retaining jobs for its residents. Business and residential developments, which plan to invest in these areas, are given special state and local tax incentives as well as other possible fee exemptions. Application begins at the Planning Department. Businesses/residential developments may receive tax abatements for the first 10 years of operation, excluding property taxes imposed by school districts. The following describes the tax exemptions that a qualified business/residential development may receive for the first 10 years of operation: Year 1-5, 100%; year 6-7, 80%; year 8, 60%; year 9, 40%; year 10, 20%. These abatements have a 10-year term and are not renewable.

a) In order to be eligible for incentives, eligible businesses must: increase employment by 5 or more new full-time jobs; maintain the jobs for the duration of the tax exemption period; whenever possible, at least 10% of the new employees filling the jobs that satisfy the job creation requirement should be low or moderate income individuals; provide economic stimulus with sufficient quantity and quality as shall be determined by the local government; and such business or service enterprise may be new, an expansion, or reinvestment of an existing business or service enterprise, or a successor to such business or service enterprise.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

b) To qualify for tax exemption for the housing enterprise zone, to include new residential construction, residential rehabilitation, or other rehabilitation of an existing structure, the value of the improvement must: exceed the value of the land by a ratio of five to one (exceptions apply to ANY entity); and in no event shall the value of the property tax exceptions granted to qualifying business or service enterprises within an enterprise zone created by the City exceed 10% of the value of the property tax digest of the jurisdiction.

c) Additional Considerations for tax and fee abatements: capital investment or reinvestment by the project equal to or greater than the amount of ad valorem tax abated over the first five years of the tax incentive and consideration for meeting some or all of the following criteria: locating in a vacant building; demolishing a pre-existing or abandoned structure; assembling four or more tracts of land for one project; creating jobs above the state threshold; creating jobs for residents of the Columbus Business Development Center and surrounding areas; and Columbus' ordinance requires that projects receiving tax exceptions must choose to incorporate either landscaping requirement option or a facade material option. The ordinance also requires the exclusion of billboards from the property for the duration of the tax exemption period.

3) Historic Preservation program – The Georgia Preferential Property Tax Assessment incentive, established by City Code Section 48-5-7.2, is designed to encourage the continued use of historic properties through rehabilitation. This incentive for Rehabilitated Historic Property is available to both private residential properties as well as income-producing properties. The certification process begins with Georgia Department of Natural Resources. Once certified and rehabilitation is complete, application is made at Tax Assessors' Department. Property tax assessment freezes for 8 years, with a partial exemption in year 9, returning to full taxation in year 10. The property may qualify thereafter as rehabilitated historic property if such property is subject to subsequent rehabilitation and qualifies under the same State Code provisions. In order for a property to be eligible, it must be a "certified structure," which means it must be listed in, or eligible for listing in, the Georgia/National Register(s) of Historic Places, either individually or as a contributing structure in a Georgia/National Register historic district. The Historic Preservation Division must certify the rehabilitation. If the property is eligible, but not yet listed in the National/Georgia Registers, the applicant must pursue getting it formally listed. Additionally, the property must be in the process of or has been substantially rehabilitated, provided that in the case of owner occupied residential real property the rehabilitation has increased the fair market value of the building or structure by not less than 50%, or, in the case of income-producing real property, the rehabilitation has increased the fair market value of the building or structure by not less than 100%, or, in the case of real property used primarily as residential property but partially as income-producing property, the rehabilitation has increased the fair market value of the building or structure by not less than 75%. These abatements have a 10-year term with a renewable option based on the appraised value.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. TAX ABATEMENT PROGRAMS (CONTINUED)

4) Conservation Use Valuation Assessment (CUVA) program – This program, established by City Code Section 48-5-7.4, is designed to protect property owners from being pressured by the property tax burden to convert their land from agricultural use to residential or commercial use. Application begins at the Tax Assessors' Department. Conservation use property is assessed at 40% of current use value which gives a reduced assessment to the owner of this type property when compared to other property assessed at 40% of fair market value. The property owner must keep the land undeveloped in a qualifying use for a period of 10 years or incur stiff penalties. Owners who breach their conservation use covenant must pay back to the taxing authorities twice the savings they have received over the life of the covenant up to the point it was breached. These abatements have a ten-year term and are renewable.

Tax Abatement Program	Amount Abated
Development Authority Ad Valorem Taxes	\$ 7,918,374
Enterprise Zones Ad Valorem Taxes	151,958
Georgia Department of Natural Resources Ad Valorem Taxes	336,834
Conservation Use Valuation Assessment Harrisburg	450,328
	\$ 8,857,494

NOTES TO FINANCIAL STATEMENTS

NOTE 18. RESTATEMENTS FOR ERRORS IN PRIOR YEAR REPORTING AND CHANGE IN ACCOUNTING PRINCIPLE

The Government determined that restatements to the beginning net position and fund balance accounts were required as follows:

	Previously Reported Fund Balance	Previously Reported Net Position (Deficit)	Adoption of GASB No. 75 (OPEB)	Write-Off Uncollectible Interfund Balances	Recording of Accrued Interest on Long-Term Debt	Recording Allowances for Property Taxes Receivable	Restated Opening Fund Balance	Restated Opening Net Position (Deficit)
General Fund	\$ 43,568,010	\$ -	\$ -	\$ (6,264,806)	\$ -	\$ -	\$ 37,303,204	\$ -
Medical Center Fund	(7,167,231)	-	-	6,606,570	-	-	(560,661)	-
Governmental Activities	-	298,783,657	(7,857,949)	341,764	(3,036,488)	(2,258,673)	-	285,972,311
Business-Type Activities	-	42,832,400	(782,205)	954,884	-	(115,306)	-	42,889,773
Columbus Water Works	-	427,489,581	(13,435,067)	-	-	-	-	414,054,514
Governmental Component Units	-	(548,342)	(8,831,299)	-	-	-	-	(9,379,641)
Nonmajor Business-Type Component Units	-	35,347,059	(128,409)	3,344,396	-	-	-	38,563,046
Integrated Waste Management Fund	-	13,141,153	(373,597)	-	-	-	-	12,767,556
Transportation Fund	-	7,420,318	(326,953)	-	-	(115,306)	-	6,978,059
Civic Center Fund	-	18,463,708	(72,930)	954,884	-	-	-	19,345,662
Parking Management Fund (Nonmajor Enterprise Fund)	-	3,807,221	(8,725)	-	-	-	-	3,798,496
Columbus Department of Public Health	-	(1,480,015)	(8,831,299)	-	-	-	-	(10,311,314)
Columbus Trade & Convention Center	-	5,065,264	(81,765)	-	-	-	-	4,983,499
Bull Creek Golf Authority	-	(467,011)	(35,011)	1,879,019	-	-	-	1,376,997
Oxbow Creek Golf Authority	-	(1,029,775)	(11,633)	1,465,377	-	-	-	423,969

As noted previously, the Government implemented GASB No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the Government's net other post-employment benefits (OPEB) liability and the related disclosures.

The Government has evaluated the interfund and component unit receivable and payable relationships, and has determined such amounts require a restatement relative to their respective collectibility. The General Fund and the Governmental Activities recognized an allowance against such accounts, but management has determined this inconsistency in reporting across funds and components coupled with the need to report a more accurate valuation of such amounts requires a restatement as of July 1, 2017.

NOTES TO FINANCIAL STATEMENTS

NOTE 18. RESTATEMENTS FOR ERRORS IN PRIOR YEAR REPORTING AND CHANGE IN ACCOUNTING PRINCIPLE (CONTINUED)

The Government previously did not accrue interest on long-term debt at the entity-wide level. Management has determined a restatement in the above amount is warranted as of July 1, 2017.

The final restatement is associated with the interfund adjustment whereby certain property tax receivable amounts were allowed for in previous periods, and a further adjustment has been determined to be needed as of July 1, 2017. Due to deferred inflows offsetting the need for allowances at the modified accrual level, no restatement is deemed necessary at the General Fund; however, for activities reported under full accrual, this adjustment has been recorded as of July 1, 2017.

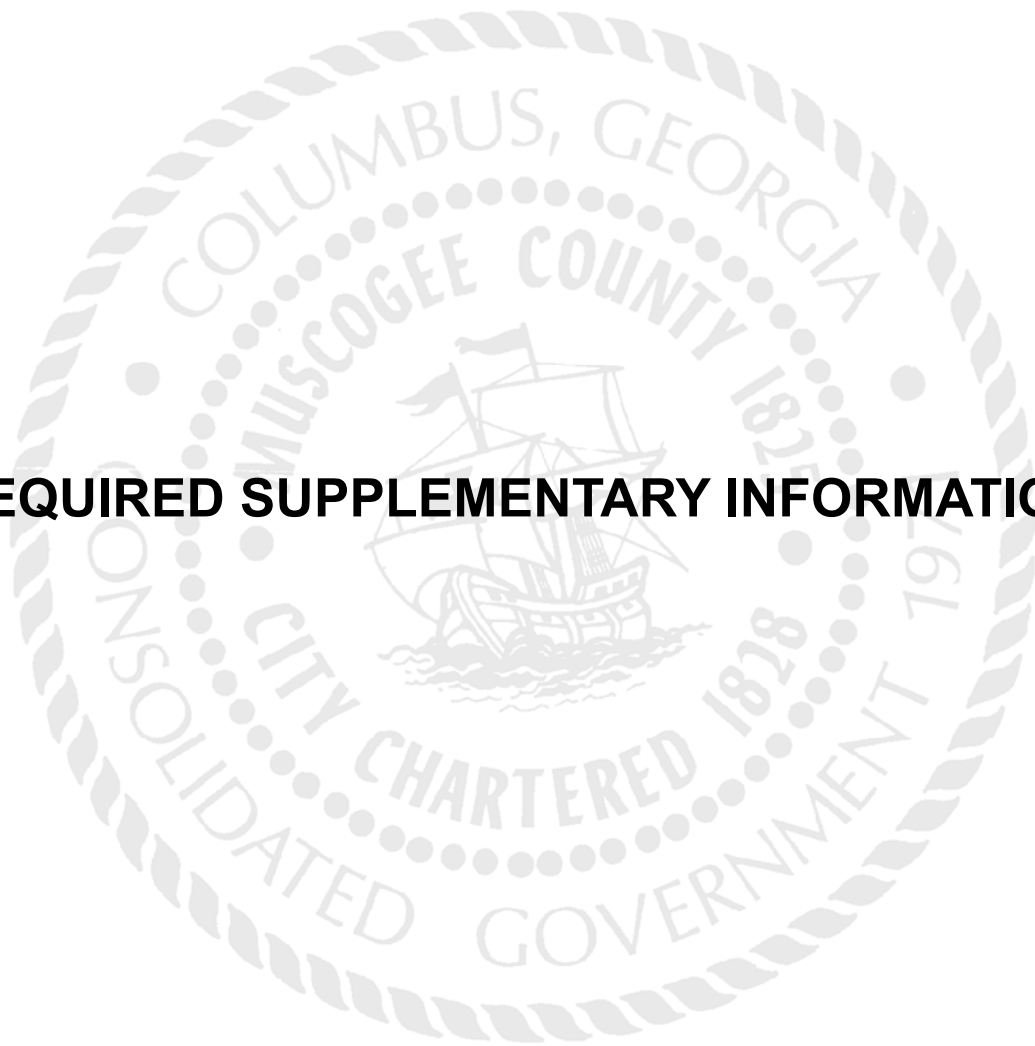
NOTE 19 SUBSEQUENT EVENTS

On November, 15 2018, the Consolidated Government entered into a five-year lease-purchase agreement with Capital Innovations, Inc. to provide financing in the amount of \$4,167,212 to implement a new court management system. The Consolidated Government will pay 3.477% interest during the lease term and payments will be made annually, beginning November 15, 2019.

On December 1, 2018, the Consolidated Government entered into a three-year lease-purchase agreement with Motorola Solutions, Inc. to provide financing in the amount of \$4,940,904.79 to replace radio equipment for all public safety departments. The lease payments will be payable annually, beginning December 1, 2019.

On December 20, 2018, the Consolidated Government issued a lease revenue bond in the amount of \$7,000,000 through the Columbus Building Authority to provide financing for construction improvements to the existing Government Center and South Commons Softball Complex and for needs assessment studies related to the construction of a new Government Center. The bond has a fixed interest rate of 3.33%. Interest on the bond will be payable semiannually on January 1 and July 1 of each year until maturity, beginning July 1, 2019. Principal of the bond will be payable annually on January 1, beginning in 2020 through fiscal year 2029.

REQUIRED SUPPLEMENTARY INFORMATION



CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability				
Service cost	\$ 9,148,325	\$ 8,674,360	\$ 8,587,105	\$ 10,125,867
Interest on total pension liability	15,210,615	14,531,045	14,104,373	13,650,702
Difference between expected and actual experience	765,748	(9,563,969)	(7,934,981)	-
Benefit payments, including refunds of employee contributions	(11,597,215)	(10,042,891)	(8,533,378)	(8,399,832)
Assumption changes	-	6,982,363	1,084,542	-
Changes in benefit terms	-	428,339	-	-
Administrative expense	234,796	-	-	-
Net change in total pension liability	13,762,269	11,009,247	7,307,661	15,376,737
Total pension liability - beginning	243,724,843	232,715,596	225,407,935	210,031,198
Total pension liability - ending (a)	\$ 257,487,112	\$ 243,724,843	\$ 232,715,596	\$ 225,407,935
Plan fiduciary net position				
Contributions - employer	\$ 7,004,499	\$ 9,292,726	\$ 11,301,324	\$ 12,580,686
Contributions - employee	4,136,188	3,868,930	3,584,407	3,277,412
Interest on plan fiduciary net position	11,234,297	-	-	-
Net investment income	7,296,887	6,511,288	2,997,646	19,312,028
Benefit payments, including refunds of member contributions	(11,597,215)	(10,042,891)	(9,060,294)	(8,399,030)
Administrative expense	54,457	(21,311)	(186,680)	(52,323)
Net change in plan fiduciary net position	18,129,113	9,608,742	8,636,403	26,718,773
Plan fiduciary net position - beginning	183,205,950	173,597,208	164,960,805	138,242,032
Plan fiduciary net position - ending (b)	\$ 201,335,063	\$ 183,205,950	\$ 173,597,208	\$ 164,960,805
Government's net pension liability - ending (a) - (b)	\$ 56,152,049	\$ 60,518,893	\$ 59,118,388	\$ 60,447,130
Plan fiduciary net position as a percentage of the total pension liability	78.2%	75.2%	74.6%	73.2%
Covered-employee payroll	\$ 73,818,958	\$ 70,454,659	\$ 72,510,161	\$ 69,663,097
Net pension liability as a percentage of covered-employee payroll	76.1%	85.9%	81.5%	86.8%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
PUBLIC SAFETY PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability				
Service cost	\$ 7,436,003	\$ 7,595,163	\$ 7,505,556	\$ 7,748,367
Interest on total pension liability	19,093,464	18,353,575	17,750,787	17,519,416
Difference between expected and actual experience	(15,454)	(13,270,754)	(1,319,345)	-
Benefit payments, including refunds of employee contributions	(15,004,222)	(14,858,334)	(12,269,042)	(11,971,924)
Assumption changes	-	11,476,433	1,397,305	-
Changes in benefit terms	-	705,682	-	-
Administrative expense	397,243	182,000	-	-
Net change in total pension liability	11,907,034	10,183,765	13,065,261	13,295,859
Total pension liability - beginning	310,887,373	300,703,608	287,638,347	274,342,488
Total pension liability - ending (a)	\$ 322,794,407	\$ 310,887,373	\$ 300,703,608	\$ 287,638,347
Plan fiduciary net position				
Contributions - employer	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612	\$ 13,797,906
Contributions - employee	2,839,387	2,729,408	2,646,350	2,470,521
Interest on plan fiduciary net position	12,584,924	-	-	-
Net investment income	8,252,639	7,410,588	3,467,656	22,871,726
Benefit payments, including refunds of member contributions	(15,004,222)	(14,858,334)	(12,438,376)	(11,985,845)
Administrative expense	(24,532)	(21,175)	(200,379)	(52,323)
Net change in plan fiduciary net position	20,202,016	7,705,826	6,747,863	27,101,985
Plan fiduciary net position - beginning	205,279,233	197,573,407	190,825,544	163,723,559
Plan fiduciary net position - ending (b)	\$ 225,481,249	\$ 205,279,233	\$ 197,573,407	\$ 190,825,544
Government's net pension liability - ending (a) - (b)	\$ 97,313,158	\$ 105,608,140	\$ 103,130,201	\$ 96,812,803
Plan fiduciary net position as a percentage of the total pension liability	69.9%	66.0%	65.7%	66.3%
Covered-employee payroll	\$ 57,102,161	58,546,067	\$ 60,783,079	\$ 60,367,422
Net pension liability as a percentage of covered-employee payroll	170.4%	180.4%	169.7%	160.4%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
DEATH BENEFIT PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability				
Service cost	\$ 227,333	\$ 219,484	\$ 163,010	\$ 129,888
Interest on total pension liability	328,658	298,089	316,722	305,189
Difference between expected and actual experience	17,618	(491,233)	22,611	-
Benefit payments, including refunds of employee contributions	(285,374)	(203,300)	(210,505)	(284,734)
Assumption changes	-	687,461	(591,547)	
Net change in total pension liability	288,235	510,501	(299,709)	150,343
Total pension liability - beginning	5,309,807	4,799,306	5,099,015	4,948,672
Total pension liability - ending (a)	\$ 5,598,042	\$ 5,309,807	\$ 4,799,306	\$ 5,099,015
Plan fiduciary net position				
Contributions - employer	\$ 469,115	\$ 334,787	\$ 404,161	\$ 239,999
Contributions - employee	-	-	21,766	22,348
Interest on plan fiduciary net position	119,468	-	-	-
Net investment income	68,539	62,317	28,379	199,277
Benefit payments, including refunds of member contributions	(285,374)	(203,300)	(351,600)	(323,400)
Administrative expense	-	-	(3,000)	(3,000)
Net change in plan fiduciary net position	371,748	193,804	99,706	135,224
Plan fiduciary net position - beginning	1,855,224	1,661,420	1,561,714	1,426,490
Plan fiduciary net position - ending (b)	\$ 2,226,972	\$ 1,855,224	\$ 1,661,420	\$ 1,561,714
Government's net pension liability - ending (a) - (b)	\$ 3,371,070	\$ 3,454,583	\$ 3,137,886	\$ 3,537,301
Plan fiduciary net position as a percentage of the total pension liability	39.8%	34.9%	34.6%	30.6%
Covered-employee payroll	\$ 130,025,083	\$ 128,465,808	\$ 133,769,822	\$ 103,317,781
Net pension liability as a percentage of covered-employee payroll	2.6%	2.7%	2.3%	3.4%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
MAJOR DISABILITY PLAN
SCHEDULE OF CHANGES IN THE GOVERNMENT'S
NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability				
Service cost	\$ 209,849	\$ 205,497	\$ 168,947	\$ 169,356
Interest on total pension liability	235,716	181,218	165,327	162,207
Difference between expected and actual experience	(210,147)	141,811	185,963	-
Benefit payments, including refunds of employee contributions	(416,781)	(372,070)	(281,326)	(245,654)
Assumption changes	-	693,113	7,195	-
Changes in benefit terms	-	9,907	-	-
Administrative expense	8,425	-	-	-
Net change in total pension liability	(172,938)	859,476	246,106	85,909
Total pension liability - beginning	3,767,830	2,908,354	2,662,248	2,576,339
Total pension liability - ending (a)	\$ 3,594,892	\$ 3,767,830	\$ 2,908,354	\$ 2,662,248
Plan fiduciary net position				
Contributions - employer	\$ 444,176	\$ 330,108	\$ 302,591	\$ 129,991
Interest on plan fiduciary net position	23,611	-	-	-
Net investment income	13,990	14,931	8,356	76,282
Benefit payments, including refunds of member contributions	(416,781)	(372,070)	(369,706)	(289,481)
Administrative expense	-	-	(3,000)	(3,000)
Net change in plan fiduciary net position	64,996	(27,031)	(61,759)	(86,208)
Plan fiduciary net position - beginning	371,043	398,074	459,833	546,041
Plan fiduciary net position - ending (b)	\$ 436,039	\$ 371,043	\$ 398,074	\$ 459,833
Government's net pension liability - ending (a) - (b)	\$ 3,158,853	\$ 3,396,787	\$ 2,510,280	\$ 2,202,415
Plan fiduciary net position as a percentage of the total pension liability	12.1%	9.8%	13.7%	17.3%
Covered-employee payroll	\$ 126,996,406	125,282,764	\$ 129,324,796	\$ 130,025,357
Net pension liability as a percentage of covered-employee payroll	2.5%	2.7%	1.9%	1.7%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
GENERAL PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEARS ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 6,201,285	\$ 7,004,499	\$ 9,292,726	\$ 11,301,324
Contributions in relation to the actuarially determined contribution	<u>6,201,285</u>	<u>7,004,499</u>	<u>9,292,726</u>	<u>11,301,324</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 73,818,958	\$ 70,454,659	\$ 72,510,161	\$ 69,663,097
Contributions as a percentage of covered-employee payroll	8.40%	9.94%	12.82%	16.22%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	3.64%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

(2) The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION PUBLIC SAFETY PLAN SCHEDULE OF GOVERNMENT CONTRIBUTIONS FOR THE YEARS ENDED JUNE 30,

	2018	2017	2016	2015
Actuarially determined contribution	\$ 10,514,289	\$ 11,553,820	\$ 12,445,339	\$ 13,272,612
Contributions in relation to the actuarially determined contribution	10,514,289	11,553,820	12,445,339	13,272,612
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 57,102,161	\$ 58,546,067	\$ 60,783,079	\$ 60,367,422
Contributions as a percentage of covered-employee payroll	18.41%	19.73%	20.48%	21.99%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	3.64%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

(2) The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
DEATH BENEFIT PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEARS ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 462,061	\$ 469,115	\$ 334,787	\$ 425,927
Contributions in relation to the actuarially determined contribution	<u>462,061</u>	<u>469,115</u>	<u>334,787</u>	<u>425,927</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 130,025,083	\$ 128,465,808	\$ 133,769,822	\$ 103,317,781
Contributions as a percentage of covered-employee payroll	0.36%	0.37%	0.25%	0.41%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	3.64%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

(2) The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
MAJOR DISABILITY PLAN
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
FOR THE YEARS ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 418,314	\$ 444,176	\$ 330,108	\$ 302,591
Contributions in relation to the actuarially determined contribution	<u>418,314</u>	<u>444,176</u>	<u>330,108</u>	<u>302,591</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 126,996,406	\$ 125,282,764	\$ 129,324,796	\$ 130,025,357
Contributions as a percentage of covered-employee payroll	0.33%	0.35%	0.26%	0.23%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation Date	July 1, 2016
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value, 5-year smoothing period
Assumed Rate of Return on Investments	3.64%
Projected Salary Increases	3.25%
Cost-of-living Adjustment	N/A
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

(2) The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**REQUIRED SUPPLEMENTARY INFORMATION
PENSION PLANS
SCHEDULE OF INVESTMENT RETURNS
FOR THE YEARS ENDED JUNE 30,**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expenses	7.3%	10.1%	3.5%	1.9%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION OPEB PLAN SCHEDULE OF CHANGES IN THE GOVERNMENT'S NET OPEB LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED JUNE 30,

	2018
Total OPEB liability	
Service cost	\$ 2,369,802
Interest on total pension liability	1,935,134
Benefit payments, including refunds of employee contributions	(2,597,736)
Net change in total OPEB liability	1,707,200
Total pension liability - beginning	60,744,435
Total pension liability - ending (a)	\$ 62,451,635
Plan fiduciary net position	
Contributions - employer	\$ 22,984
Contributions - employee	2,259,270
Benefit payments, including refunds of member contributions	(2,034,707)
Administrative expense	(124,082)
Net change in plan fiduciary net position	123,465
Plan fiduciary net position - beginning	1,447,003
Plan fiduciary net position - ending (b)	\$ 1,570,468
Government's net pension liability - ending (a) - (b)	\$ 60,881,167
Plan fiduciary net position as a percentage of the total pension liability	2.5%
Covered-employee payroll	\$ 94,733,778
Net pension liability as a percentage of covered-employee payroll	64.3%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.



NONMAJOR GOVERNMENTAL FUNDS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

ASSETS	Special	Debt	Capital	Permanent	Total
	Revenue	Service	Projects	Fund	Nonmajor
	Funds	Funds	Funds	Cemetary Perpetual	Governmental
				Care Fund	Funds
Cash and cash equivalents	\$ 7,866,692	\$ 1,116,033	\$ 4,468,992	\$ -	\$ 13,451,717
Investments	6,694,197	5,596,026	17,743,264	1,997,640	32,031,127
Receivables:					
Taxes	2,322,419	94,181	5,965,042	-	8,381,642
Accounts	81,654	-	-	-	81,654
Interest	46,139	-	62,598	8,213	116,950
Notes	1,426,365	-	-	-	1,426,365
Other	412,685	-	-	-	412,685
Due from other governments	1,914,553	-	-	-	1,914,553
Prepaid expenditures	1,419	-	-	-	1,419
Restricted cash	-	-	25,411	-	25,411
Total assets	\$ 20,766,123	\$ 6,806,240	\$ 28,265,307	\$ 2,005,853	\$ 57,843,523
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,553,177	\$ -	\$ 1,844,792	\$ -	\$ 3,397,969
Retainage payable	-	-	177,975	-	177,975
Accrued liabilities	427,783	-	-	-	427,783
Unearned revenue	-	709,196	-	-	709,196
Due to other funds	968,355	-	-	-	968,355
Due to component units	58,179	-	-	-	58,179
Due to fiduciary funds	1,744	-	-	-	1,744
Total liabilities	3,009,238	709,196	2,022,767	-	5,741,201
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	550,798	1,795	-	-	552,593
Total deferred inflows of resources	550,798	1,795	-	-	552,593
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	1,419	-	-	-	1,419
Long-term notes receivable	1,426,365	-	-	-	1,426,365
Perpetual care	-	-	-	500,514	500,514
Restricted for:					
Long-term loans receivable	1,134,281	-	-	-	1,134,281
General government	416,491	-	-	-	416,491
Public safety	1,395,206	-	-	-	1,395,206
Public works	1,593,711	-	-	-	1,593,711
Culture and recreation	32,320	-	-	-	32,320
Housing and development	4,146,435	-	-	-	4,146,435
Capital outlay	-	-	14,561,777	-	14,561,777
Committed to:					
Public safety	346,377	-	-	-	346,377
Roads and drainage	6,817,945	-	-	-	6,817,945
Capital outlay	-	-	11,680,763	-	11,680,763
Debt service	-	6,095,249	-	-	6,095,249
Housing and development	234,532	-	-	-	234,532
Perpetual care	-	-	-	1,505,339	1,505,339
Unassigned	(338,995)	-	-	-	(338,995)
Total fund balances	17,206,087	6,095,249	26,242,540	2,005,853	51,549,729
Total liabilities, deferred inflows of resources and fund balances	\$ 20,766,123	\$ 6,806,240	\$ 28,265,307	\$ 2,005,853	\$ 57,843,523

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund Perpetual Care - II	Total Nonmajor Governmental Funds
Revenues:					
Property taxes	\$ 33,084,492	\$ 3,711,216	\$ -	\$ -	\$ 36,795,708
Sales and use taxes	7,444,954	8,474	10,521,177	-	17,974,605
Other taxes	262,775	62,809	-	-	325,584
Intergovernmental	7,322,368	1,420,409	-	-	8,742,777
Charges for services	3,354,938	-	-	-	3,354,938
Fines and forfeitures	578,916	-	-	-	578,916
Interest income	100,473	42,034	51,107	44,318	237,932
Other revenues	98,443	514,300	-	-	612,743
Total revenues	<u>52,247,359</u>	<u>5,759,242</u>	<u>10,572,284</u>	<u>44,318</u>	<u>68,623,203</u>
Expenditures:					
Current:					
General government	211,277	-	-	-	211,277
Public safety	3,899,401	-	-	-	3,899,401
Public works	13,098,413	-	-	-	13,098,413
Health and welfare	17,438,744	-	-	-	17,438,744
Culture and recreation	3,743,356	-	-	-	3,743,356
Housing and development	3,191,614	-	-	-	3,191,614
Economic opportunity	4,189,678	-	-	-	4,189,678
Capital projects	-	-	16,204,570	-	16,204,570
Debt service					
Principal	-	7,674,134	-	-	7,674,134
Interest	-	5,809,646	-	-	5,809,646
Total expenditures	<u>45,772,483</u>	<u>13,483,780</u>	<u>16,204,570</u>	<u>-</u>	<u>75,460,833</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,474,876</u>	<u>(7,724,538)</u>	<u>(5,632,286)</u>	<u>44,318</u>	<u>(6,837,630)</u>
Other financing sources (uses):					
Transfers in	1,765,396	8,420,917	3,308,138	-	13,494,451
Transfers out	(9,192,877)	(8,138)	-	-	(9,201,015)
Total other financing sources	<u>(7,427,481)</u>	<u>8,412,779</u>	<u>3,308,138</u>	<u>-</u>	<u>4,293,436</u>
Net change in fund balances	(952,605)	688,241	(2,324,148)	44,318	(2,544,194)
Fund balances, beginning of year,	<u>18,158,692</u>	<u>5,407,008</u>	<u>28,566,688</u>	<u>1,961,535</u>	<u>54,093,923</u>
Fund balances, end of year	<u>\$ 17,206,087</u>	<u>\$ 6,095,249</u>	<u>\$ 26,242,540</u>	<u>\$ 2,005,853</u>	<u>\$ 51,549,729</u>



GENERAL FUND

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**BALANCE SHEET
GENERAL FUND
JUNE 30, 2018**

ASSETS	
Cash and cash equivalents	\$ 11,036,650
Investments	22,483,365
Receivables:	
Taxes	9,451,744
Accounts	5,733,241
Interest	500,269
Other	75,000
Due from other governments	320,997
Due from other funds	1,395,090
Prepaid expenditures	1,346,852
Inventory	217,981
	<hr/>
Total assets	\$ 52,561,189
	<hr/> <hr/>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 2,349,287
Retainage payable	10,862
Accrued liabilities	3,726,992
Unearned revenue	22,650
Due to fiduciary funds	587,257
Total liabilities	<hr/> 6,697,048
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	824,686
Total deferred inflows of resources	<hr/> 824,686
FUND BALANCES	
Nonspendable:	
Prepaid expenditures	1,346,852
Inventory	217,981
Supervisory fees	12,931
Crime Victim	279,604
Public safety	54,327
Future obligations	2,665,000
Prior year encumbrances	2,464,339
Other projects	4,930,152
Unassigned	33,068,269
Total fund balances	<hr/> 45,039,455
	<hr/> <hr/>
Total liabilities, deferred inflows of resources, and fund balances	\$ 52,561,189
	<hr/> <hr/>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GENERAL FUND**

FOR THE YEAR ENDED JUNE 30, 2018

Revenues	
Property taxes	\$ 57,586,783
Sales taxes	72,346,269
Other taxes	28,762,504
Licenses and permits	3,160,426
Intergovernmental	683,145
Charges for services	18,537,424
Interest revenue	220,109
Fines and forfeitures	4,375,985
Sales and rentals	177,553
Private contributions	76,017
Other revenues	1,471,791
Total revenues	<u>187,398,006</u>
Expenditures	
Current:	
General government	43,190,859
Public safety	100,805,515
Public works	11,688,043
Health and welfare	318,946
Culture and recreation	10,496,429
Housing and development	1,899,200
Special appropriations	1,291,387
Total expenditures	<u>169,690,379</u>
 Excess of revenues over expenditures	 <u>17,707,627</u>
Other financing sources (uses):	
Transfers out	<u>(9,971,376)</u>
Total other financing sources (uses)	<u>(9,971,376)</u>
 Net change in fund balances	 7,736,251
 Fund balance, beginning of year, as restated	 <u>37,303,204</u>
 Fund balance, end of year	 <u>\$ 45,039,455</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGETARY LEVEL OF CONTROL - BUDGET AND ACTUAL COMPARISON
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government:				
Council	\$ 315,893	\$ 319,858	\$ 310,236	\$ 9,622
Clerk of Council	222,884	226,597	219,158	7,439
Total Council	<u>538,777</u>	<u>546,455</u>	<u>529,394</u>	<u>17,061</u>
Mayor's Office	288,649	315,865	305,430	10,435
Internal Auditor	193,133	196,568	196,033	535
Local Option Sales Tax - Crime Prevention programs	838,121	839,579	741,859	97,720
Total Office of the Mayor	<u>1,319,903</u>	<u>1,352,012</u>	<u>1,243,322</u>	<u>108,690</u>
City Attorney	382,748	389,361	380,677	8,684
Litigation	325,000	1,014,135	1,022,819	(8,684)
Total City Attorney	<u>707,748</u>	<u>1,403,496</u>	<u>1,403,496</u>	<u>-</u>
City Manager	729,167	747,159	747,113	46
Mailroom	70,178	71,227	70,863	364
Citizens Service Center	360,127	362,359	346,717	15,642
Print Shop	197,758	201,089	196,198	4,891
Public Information	121,730	124,648	124,550	98
Total city manager	<u>1,478,960</u>	<u>1,506,482</u>	<u>1,485,441</u>	<u>21,041</u>
Information Technology	5,112,483	5,239,577	5,017,068	222,509
Geographic Information Systems	249,974	253,839	187,391	66,448
Local Option Sales Tax - Infrastructure -	1,115,321	1,132,669	1,096,234	36,435
Total Information Technology	<u>6,477,778</u>	<u>6,626,085</u>	<u>6,300,693</u>	<u>325,392</u>
Human Resources	821,157	837,218	779,035	58,183
Employee Benefits	1,294,219	1,294,219	1,288,890	5,329
Total Human Resources	<u>2,115,376</u>	<u>2,131,437</u>	<u>2,067,925</u>	<u>63,512</u>
Director of Finance	286,676	289,296	284,081	5,215
Revenue Collection/Occupation Tax	639,240	648,864	618,456	30,408
Accounting	478,885	487,263	478,413	8,850
Purchasing	383,903	390,512	371,660	18,852
Financial planning	263,446	257,955	227,245	30,710
Cash Management	215,933	218,050	213,460	4,590
Total Finance	<u>2,268,083</u>	<u>2,291,940</u>	<u>2,193,315</u>	<u>98,625</u>
Cooperative Extension Service	137,865	139,293	139,293	-
Tax Commissioner	1,591,336	1,616,101	1,505,074	111,027
Superior Court Judges	1,290,510	1,308,224	1,241,417	66,807
Board of Equalization	86,761	88,345	98,264	(9,919)
Adult Probation Office	127,487	113,787	117,057	(3,270)
Juvenile Court	668,334	677,393	629,267	48,126
Circuit Wide Juvenile Court	325,647	331,070	326,077	4,993
Jury Manager	447,575	449,861	474,187	(24,326)
Total Superior Court	<u>2,946,314</u>	<u>2,968,680</u>	<u>2,886,269</u>	<u>82,411</u>
State Court Judges	591,741	627,715	599,876	27,839
Solicitor	1,084,414	1,103,657	1,117,496	(13,839)
Local Option Sales Tax - State Court Solicitor	219,040	222,805	219,407	3,398
Total State Court	<u>1,895,195</u>	<u>1,954,177</u>	<u>1,936,779</u>	<u>17,398</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGETARY LEVEL OF CONTROL - BUDGET AND ACTUAL COMPARISON
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
General Government (Continued):				
Probate Judge	\$ 439,886	\$ 447,051	\$ 433,215	\$ 13,836
Local Option Sales Tax - Probate Judge	43,133	43,881	43,484	397
Total Probate Judge	<u>483,019</u>	<u>490,932</u>	<u>476,699</u>	<u>14,233</u>
District Attorney	2,325,885	2,365,329	2,135,111	230,218
Local Option Sales Tax - District Attorney	185,714	189,209	188,600	609
Victim/Witness Assistance Program	186,243	189,168	180,440	8,728
Total District Attorney	<u>2,697,842</u>	<u>2,743,706</u>	<u>2,504,151</u>	<u>239,555</u>
Clerk of Superior Court	1,896,450	1,949,117	1,903,822	45,295
Local Option Sales Tax - Clerk of Superior Court	42,224	42,224	39,059	3,165
Total Clerk of Superior Court	<u>1,938,674</u>	<u>1,991,341</u>	<u>1,942,881</u>	<u>48,460</u>
Public Defender	1,937,202	1,970,866	1,960,203	10,663
Local Option Sales Tax - Public Defender	157,653	157,653	157,653	-
Total Public Defender	<u>2,094,855</u>	<u>2,128,519</u>	<u>2,117,856</u>	<u>10,663</u>
Municipal Court Clerk	740,803	760,648	698,380	62,268
Municipal Court Judge	365,146	371,448	371,132	316
Local Option Sales Tax - Clerk of Municipal Court	93,428	94,965	96,016	(1,051)
Total Municipal Court	<u>1,199,377</u>	<u>1,227,061</u>	<u>1,165,528</u>	<u>61,533</u>
Recorder's Court	870,678	884,978	903,931	(18,953)
Local Option Sales Tax - Recorder's Court	77,615	140,091	113,980	26,111
Total Recorder's Court	<u>948,293</u>	<u>1,025,069</u>	<u>1,017,911</u>	<u>7,158</u>
Nondepartmental	8,780,897	8,191,017	8,240,699	(49,682)
Local Option Sales Tax - Nondepartmental	2,271,505	1,844,238	1,804,512	39,726
Local Option Sales Tax - Infrastructure - Nondepartmental	299,440	299,440	299,440	-
Total Nondepartmental	<u>11,351,842</u>	<u>10,334,695</u>	<u>10,344,651</u>	<u>(9,956)</u>
Board of Elections	650,502	656,747	600,429	56,318
Board of Tax Assessors	1,357,284	1,585,502	1,469,579	115,923
Total General Government	<u>44,199,023</u>	<u>44,719,730</u>	<u>43,330,686</u>	<u>1,389,044</u>
Public Safety:				
Chief of Police	1,045,686	1,057,702	1,032,445	25,257
Intelligence/Vice	1,462,477	1,216,751	1,214,775	1,976
Office of Professional Standards	462,148	469,927	522,795	(52,868)
Metro Drug Task Force	190,436	193,618	147,653	45,965
Special Operations	33,500	33,500	7,988	25,512
Field Operations	10,808,253	11,034,419	10,954,632	79,787
Investigation Services	6,324,100	6,288,314	6,275,202	13,112
Support Services	2,795,887	2,712,071	2,661,398	50,673
Administrative Services	1,500,126	1,559,036	1,509,975	49,061
Motor Transport	1,349,500	1,289,057	1,334,887	(45,830)
Local Option Sales Tax - Police	9,159,460	10,460,348	8,553,947	1,906,401
Local Option Sales Tax - E911	715,411	721,636	681,760	39,876
Total Police Department	<u>35,846,984</u>	<u>37,036,379</u>	<u>34,897,457</u>	<u>2,138,922</u>
Chief	415,963	423,271	423,295	(24)
Operations	20,998,975	21,381,934	21,471,620	(89,686)
Administrative Services	809,104	822,181	825,262	(3,081)
Logistics/Support	618,283	663,750	571,828	91,922
Homeland Security	18,322	18,322	8,368	9,954
Emergency Management	184,559	196,188	183,297	12,891
Special Operations	1,072,607	1,102,769	1,107,633	(4,864)
Local Option Sales Tax - Fire	2,824,343	2,944,842	2,766,751	178,091
Total Fire Department	<u>26,942,156</u>	<u>27,553,257</u>	<u>27,358,054</u>	<u>195,203</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGETARY LEVEL OF CONTROL - BUDGET AND ACTUAL COMPARISON
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Public Safety (Continued):				
Muscogee County Prison	\$ 7,892,759	\$ 7,837,124	\$ 7,731,178	\$ 105,946
Local Option Sales Tax - Muscogee County Prison	754,309	758,266	724,595	33,671
Total Muscogee County Prison	<u>8,647,068</u>	<u>8,595,390</u>	<u>8,455,773</u>	<u>139,617</u>
Administrative	2,155,655	2,185,480	2,161,893	23,587
Operations (Sheriff)	3,760,600	3,842,843	4,310,366	(467,523)
Motor Transport	280,000	280,000	381,640	(101,640)
Detention	14,118,944	14,433,046	13,754,107	678,939
Recorders Court	108,616	110,528	13,320	97,208
Medical Director	4,400,357	4,271,912	4,194,619	77,293
Local Option Sales Tax - Sheriff	3,566,849	3,816,311	3,504,472	311,839
Total Sheriff's Department	<u>28,391,021</u>	<u>28,940,120</u>	<u>28,320,417</u>	<u>619,703</u>
Coroner	295,878	308,855	308,855	-
Local Option Sales Tax - Coroner	7,812	7,812	7,760	52
Total Coroner	<u>303,690</u>	<u>316,667</u>	<u>316,615</u>	<u>52</u>
Municipal Court Marshal	1,051,170	1,072,477	1,049,060	23,417
Local Option Sales Tax - Municipal Court Marshal	374,513	378,781	368,760	10,021
Total Municipal Court Marshal	<u>1,425,683</u>	<u>1,451,258</u>	<u>1,417,820</u>	<u>33,438</u>
Total Public Safety	<u>101,556,602</u>	<u>103,893,071</u>	<u>100,766,136</u>	<u>3,126,935</u>
Public Works:				
Director of Public Services	307,000	328,758	332,641	(3,883)
Cemetaries	253,140	281,257	287,447	(6,190)
Fleet Management	2,027,516	1,966,793	1,936,486	30,307
Facilities Maintenance	3,101,310	3,099,375	2,964,421	134,954
Special Enforcement	1,392,278	1,381,421	1,334,240	47,181
Other Maintenance/Repairs	1,069,267	1,133,886	1,093,048	40,838
Traffic Engineering	1,230,124	1,264,272	1,174,003	90,269
Radio Communications	365,160	365,160	350,596	14,564
Local Option Sales Tax - Public Works	128,896	128,896	112,448	16,448
Local Option Sales Tax - Infrastructure - Facilities	876,967	1,047,697	1,016,454	31,243
Local Option Sales Tax - Roads	1,400,000	1,917,987	521,977	1,396,010
Local Option Sales Tax - Stormwater	400,000	628,789	309,862	318,927
Total Public Works	<u>12,551,658</u>	<u>13,544,291</u>	<u>11,433,623</u>	<u>2,110,668</u>
Culture and Recreation:				
Director of Parks and Recreation	440,816	448,535	452,136	(3,601)
Golden Park	92,800	92,800	50,959	41,841
Memorial Stadium	59,933	59,933	85,806	(25,873)
Park Services	4,293,136	4,473,021	4,229,732	243,289
Aquatics	741,664	664,715	659,033	5,682
Aquatics Center	1,004,541	884,368	760,694	123,674
Pottery Shop	166,165	168,518	73,396	95,122
Recreation Services	1,242,673	1,250,005	1,310,081	(60,076)
Cooper Creek Tennis Center	398,270	415,670	411,984	3,686
Lake Oliver Marina	175,609	188,432	187,311	1,121
Therapeutics	77,581	104,983	90,605	14,378
Athletics	288,148	340,465	384,792	(44,327)
Golf Course Subsidies	200,000	200,000	163,076	36,924
Community Schools Operation	1,400,000	1,357,058	1,506,130	(149,072)
Local Option Sales Tax - Parks and Recreation	50,777	50,777	41,253	9,524
Total Culture and Recreation	<u>10,632,113</u>	<u>10,699,280</u>	<u>10,406,988</u>	<u>292,292</u>
Health and Welfare				
Senior Citizens Center	327,237	331,609	318,946	12,663
Agency Appropriations	1,256,879	1,292,387	1,291,387	1,000
Total Health and Welfare	<u>1,584,116</u>	<u>1,623,996</u>	<u>1,610,333</u>	<u>13,663</u>
Housing and Development				
Planning	271,450	275,756	275,375	381
Local Option Sales Tax - Metra	3,906	3,906	4,170	(264)
Real Estate	139,809	169,576	169,576	-
Inspections and Code Enforcement	1,466,989	1,511,135	1,450,161	60,974
Total Housing and Development	<u>1,882,154</u>	<u>1,960,373</u>	<u>1,899,282</u>	<u>61,091</u>
Total Expenditures	<u>172,405,666</u>	<u>176,440,741</u>	<u>169,447,048</u>	<u>6,993,693</u>
Other Financing Uses				
Operating Transfers Out	900,000	1,295,121	1,471,714	(176,593)
Local Option Sales Tax - Operating Transfers Out	2,327,617	2,605,008	2,475,732	129,276
Local Option Sales Tax - Infrastructure - Operating	6,008,272	6,008,272	6,000,098	8,174
Total Operating Transfers Out	<u>9,235,889</u>	<u>9,908,401</u>	<u>9,947,544</u>	<u>(39,143)</u>
Total Expenditures and Other Financing Uses	<u>\$ 181,641,555</u>	<u>\$ 186,349,142</u>	<u>\$ 179,394,592</u>	<u>\$ 6,954,550</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. The Consolidated Government has 27 special funds based on the revenue source and the program purpose.

Paving Fund - To provide for the maintenance and improvements to the Consolidated Government's roads and bridges.

Sewer Fund - To provide for the operation, maintenance and improvements to the Consolidated Government's storm sewer system.

Medical Center Fund - To provide funding for indigent hospital care for the residents of Columbus.

Community Development Block Grant Fund - To account for grant monies received from the Department of Housing and Urban Development under the Community Development Block Grant Program.

Economic Development Program Fund - To account for monies loaned under the Consolidated Government's revolving loan fund.

Economic Development - Development Authority - To provide funding for economic development activities to include working with local and regional entities in attracting quality companies, working to broaden the Muscogee County tax base, job creation and retention.

Multi-Governmental Project Fund - To account for grant monies received from various federal and state agencies.

Hotel-Motel Tax Fund - To account for hotel/motel tax revenue designated for the funding of the Columbus Convention and Visitors Bureau, River Center for the Performing Arts, Columbus Sports Council, Columbus Trade and Convention Center and the Civic Center.

County Drug Abuse Treatment Fund - To account for additional penalties imposed by Georgia State Law 15-21-100, Article Six designated for drug abuse treatment and education programs relating to controlled substances and marijuana.

Urban Development Action Grant Fund - To account for loans and program income received from the Department of Housing and Development under the Urban Development Action Grant Program.

Job Training Partnership Program Fund - To account for grant monies received from the Department of Labor under the Job Training Partnership Act.

Metro Drug Task Force Fund - To account for monies forfeited under the Controlled Substances Act designated for the joint law enforcement activities of the Columbus Police Department and the Muscogee County Sheriff's Department.

County Jail Fund/Penalty Assessment Fund - To account for monies collected under the Jail Construction and Staffing Act (Ga. L 1989 p. 1753) to provide for constructing, operating, and staffing jails, correctional institutions and detention facilities of the Consolidated Government.

Police Forfeiture Fund - To account for monies received from federal and state forfeitures designated for police department expenditures.

SPECIAL REVENUE FUNDS (CONTINUED)

Sheriff's Forfeiture Fund - To account for monies received from federal and state forfeitures designated for sheriff department expenditures.

Neighborhood Stabilization Program Fund - To account for grant monies received from the Department of Housing and Urban Development under the Housing and Economic Recovery Act (HERA) of 2008.

Emergency Telephone Fund - To account for telephone subscriber surcharge collections and the operations of the Emergency 911 system.

Family Connection Partnership Fund - To account for revenues from the State of Georgia Department of Human Resources to provide funding to the Muscogee County Family Connection.

Home Program Fund - To account for grant monies received from the Department of Housing and Urban Development under the Home Investment Partnership Program.

DPA Partner Program Fund - To account for monies received from Columbus Housing Initiative to facilitate the City's administration of the Down Payment Assistance Program.

Marshal's Forfeiture Fund - To account for monies received from federal and state forfeitures designated for marshal department expenditures.

T-SPLOST Discretionary Fund - To account for the collection of the discretionary portion of the TSPLOST proceeds and expenditures for transportation projects that are not capital projects.

Recorder's Court Technology Fee Fund - To account for the collection of a technology fee for Recorder's Court. (House Bill 556)

TAD #1 - Benning Technology Park - To account for monies received from the Tax Improvement District - Benning Technology Park.

TAD #3 - Uptown District - To account for monies received from the Tax Improvement District - Uptown District.

TAD #4 - Second Avenue/City Mill District - To account for monies received from the Tax Improvement District - Second Avenue/City Mill District.

TAD #5 - Midtown West District - To account for monies received from the Tax Improvement District - Midtown West District.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018**

ASSETS	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Medical Center Fund
Cash and cash equivalents	\$ 1,083,756	\$ 997,093	\$ 309,264	\$ 1,916,244	\$ -	\$ -
Investments	5,498,379	-	-	-	-	-
Receivables:						
Taxes	704,433	-	-	82,595	-	613,866
Accounts	-	45,117	-	-	-	-
Interest	45,473	-	-	-	-	-
Notes	-	-	-	-	-	-
Other	-	-	-	-	-	-
Due from other governments	167,695	141,939	-	-	848,276	-
Prepaid expenditures	-	1,169	-	-	-	-
Total assets	<u>\$ 7,499,736</u>	<u>\$ 1,185,318</u>	<u>\$ 309,264</u>	<u>\$ 1,998,839</u>	<u>\$ 848,276</u>	<u>\$ 613,866</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 206,521	\$ 10,266	\$ -	\$ 15,828	\$ 104,420	\$ 679,937
Accrued liabilities	217,486	49,110	661	-	68,235	-
Due to other funds	-	-	-	-	343,999	-
Due to component units	-	-	-	-	-	-
Due to fiduciary funds	1,744	-	-	-	-	-
Total liabilities	<u>425,751</u>	<u>59,376</u>	<u>661</u>	<u>15,828</u>	<u>516,654</u>	<u>679,937</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	256,040	-	-	28,351	-	266,407
Total deferred inflows of resources	<u>256,040</u>	<u>-</u>	<u>-</u>	<u>28,351</u>	<u>-</u>	<u>266,407</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	-	1,169	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
Restricted for:						
Long-term loans receivable	-	-	-	-	-	-
General government	-	-	-	-	299,735	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	31,887	-
Housing and development	-	1,124,773	308,603	1,954,660	-	-
Committed to:						
Public safety	-	-	-	-	-	-
Roads and drainage	6,817,945	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(332,478)
Total fund balances (deficit)	<u>6,817,945</u>	<u>1,125,942</u>	<u>308,603</u>	<u>1,954,660</u>	<u>331,622</u>	<u>(332,478)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,499,736</u>	<u>\$ 1,185,318</u>	<u>\$ 309,264</u>	<u>\$ 1,998,839</u>	<u>\$ 848,276</u>	<u>\$ 613,866</u>

Hotel/ Motel Tax Fund	County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Job Training Partnership Program Fund	Home Program Fund	Metro Drug Task Force Fund	Penalty Assessment Fund	Marshal's Forfeiture Fund
\$ -	\$ 188,104	\$ 18,480	\$ -	\$ 361,492	\$ 71,133	\$ 638,215	\$ 433
-	111,838	37,983	-	-	81,390	456,445	-
465,433	-	-	-	-	-	-	-
-	-	-	10,368	-	15,779	-	-
-	-	-	-	-	-	-	-
-	-	133,316	-	1,288,049	-	-	-
-	-	-	224	-	-	2,325	-
-	-	-	394,601	349,621	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 465,433</u>	<u>\$ 299,942</u>	<u>\$ 189,779</u>	<u>\$ 405,193</u>	<u>\$ 1,999,162</u>	<u>\$ 168,302</u>	<u>\$ 1,096,985</u>	<u>\$ 433</u>
\$ 290,896	\$ 1,638	\$ -	\$ 232,349	\$ 6,772	\$ 433	\$ 83	\$ -
-	-	-	23,019	2,405	-	-	-
116,358	-	-	153,554	-	-	-	-
58,179	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>465,433</u>	<u>1,638</u>	<u>-</u>	<u>408,922</u>	<u>9,177</u>	<u>433</u>	<u>83</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	133,316	-	1,288,049	-	-	-
-	-	-	-	-	-	-	-
-	298,304	-	-	-	-	1,096,902	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	433
-	-	56,463	-	701,936	-	-	-
-	-	-	-	-	167,869	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	(3,729)	-	-	-	-
-	<u>298,304</u>	<u>189,779</u>	<u>(3,729)</u>	<u>1,989,985</u>	<u>167,869</u>	<u>1,096,902</u>	<u>433</u>
<u>\$ 465,433</u>	<u>\$ 299,942</u>	<u>\$ 189,779</u>	<u>\$ 405,193</u>	<u>\$ 1,999,162</u>	<u>\$ 168,302</u>	<u>\$ 1,096,985</u>	<u>\$ 433</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018**

	DPA Program Fund	Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Neighborhood Stabilization Program Fund	Family Connection Partnership Fund
ASSETS						
Cash and cash equivalents	\$ 51,603	\$ -	\$ 96,396	\$ 16,191	\$ 1,082,678	\$ -
Investments	-	-	55,531	-	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	10,390	-	-
Interest	-	-	-	-	-	-
Notes	-	-	-	-	5,000	-
Other	-	410,136	-	-	-	-
Due from other governments	-	-	-	-	-	12,421
Prepaid expenditures	-	-	-	-	-	250
Total assets	<u>\$ 51,603</u>	<u>\$ 410,136</u>	<u>\$ 151,927</u>	<u>\$ 26,581</u>	<u>\$ 1,087,678</u>	<u>\$ 12,671</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 2,331	\$ -	\$ -	\$ -	\$ 1,703
Accrued liabilities	-	66,867	-	-	-	-
Due to other funds	-	340,938	-	-	-	13,506
Due to component units	-	-	-	-	-	-
Due to fiduciary funds	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>410,136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,209</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	-	-	-	-	-	250
Long-term notes receivable	-	-	-	-	5,000	-
Restricted for:						
Long-term loans receivable	51,603	-	-	-	1,082,678	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Committed to:						
Public safety	-	-	151,927	26,581	-	-
Roads and drainage	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(2,788)
Total fund balances (deficit)	<u>51,603</u>	<u>-</u>	<u>151,927</u>	<u>26,581</u>	<u>1,087,678</u>	<u>(2,538)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,603</u>	<u>\$ 410,136</u>	<u>\$ 151,927</u>	<u>\$ 26,581</u>	<u>\$ 1,087,678</u>	<u>\$ 12,671</u>

<u>T-SPLOST Discretionary Fund</u>	<u>Recorders Court Tech Fee Fund</u>	<u>TAD #1 Benning Technology Park Fund</u>	<u>TAD #3 Uptown District Fund</u>	<u>TAD #4 2nd Ave/ City Mill District Fund</u>	<u>TAD #5 Midtown West District Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 918,854	\$ 116,756	\$ -	\$ -	\$ -	\$ -	\$ 7,866,692
452,631	-	-	-	-	-	6,694,197
221,560	-	3,834	63,053	63,191	104,454	2,322,419
-	-	-	-	-	-	81,654
666	-	-	-	-	-	46,139
-	-	-	-	-	-	1,426,365
-	-	-	-	-	-	412,685
-	-	-	-	-	-	1,914,553
-	-	-	-	-	-	1,419
<u>\$ 1,593,711</u>	<u>\$ 116,756</u>	<u>\$ 3,834</u>	<u>\$ 63,053</u>	<u>\$ 63,191</u>	<u>\$ 104,454</u>	<u>\$ 20,766,123</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,553,177
-	-	-	-	-	-	427,783
-	-	-	-	-	-	968,355
-	-	-	-	-	-	58,179
-	-	-	-	-	-	1,744
-	-	-	-	-	-	3,009,238
-	-	-	-	-	-	550,798
-	-	-	-	-	-	550,798
-	-	-	-	-	-	1,419
-	-	-	-	-	-	1,426,365
-	-	-	-	-	-	1,134,281
-	116,756	-	-	-	-	416,491
-	-	-	-	-	-	1,395,206
1,593,711	-	-	-	-	-	1,593,711
-	-	-	-	-	-	32,320
-	-	-	-	-	-	4,146,435
-	-	-	-	-	-	346,377
-	-	-	-	-	-	6,817,945
-	-	3,834	63,053	63,191	104,454	234,532
-	-	-	-	-	-	(338,995)
<u>1,593,711</u>	<u>116,756</u>	<u>3,834</u>	<u>63,053</u>	<u>63,191</u>	<u>104,454</u>	<u>17,206,087</u>
<u>\$ 1,593,711</u>	<u>\$ 116,756</u>	<u>\$ 3,834</u>	<u>\$ 63,053</u>	<u>\$ 63,191</u>	<u>\$ 104,454</u>	<u>\$ 20,766,123</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Paving Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Development Authority Fund	Multi- Governmental Project Fund	Medical Center Fund
Revenues:						
Property taxes	\$ 15,736,202	\$ -	\$ -	\$ 2,443,170	\$ -	\$ 14,670,588
Sales and use taxes	-	-	-	-	-	-
Other taxes	262,775	-	-	-	-	-
Intergovernmental	156,976	1,160,174	-	-	2,574,726	-
Charges for services	366,535	135,564	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	23,003	-	-	-	-	-
Other revenues	2,026	4,564	-	-	23,744	-
Total revenues	<u>16,547,517</u>	<u>1,300,302</u>	<u>-</u>	<u>2,443,170</u>	<u>2,598,470</u>	<u>14,670,588</u>
Expenditures:						
Current						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	78,650	-
Public works	13,086,963	-	-	-	11,450	-
Health and welfare	-	-	-	-	2,303,312	15,080,194
Culture and recreation	-	-	-	-	73,433	-
Housing and development	-	1,336,485	-	-	439,939	-
Economic opportunity	-	-	-	2,031,612	-	-
Total expenditures	<u>13,086,963</u>	<u>1,336,485</u>	<u>-</u>	<u>2,031,612</u>	<u>2,906,784</u>	<u>15,080,194</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,460,554</u>	<u>(36,183)</u>	<u>-</u>	<u>411,558</u>	<u>(308,314)</u>	<u>(409,606)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	260,469	637,789
Transfers out	<u>(4,669,569)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(4,669,569)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>260,469</u>	<u>637,789</u>
Net change in fund balances	<u>(1,209,015)</u>	<u>(36,183)</u>	<u>-</u>	<u>411,558</u>	<u>(47,845)</u>	<u>228,183</u>
Fund balances (deficit), beginning of year, as restated	<u>8,026,960</u>	<u>1,162,125</u>	<u>308,603</u>	<u>1,543,102</u>	<u>379,467</u>	<u>(560,661)</u>
Fund balances (deficit), end of year	<u>\$ 6,817,945</u>	<u>\$ 1,125,942</u>	<u>\$ 308,603</u>	<u>\$ 1,954,660</u>	<u>\$ 331,622</u>	<u>\$ (332,478)</u>

Hotel/ Motel Tax Fund	County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Job Training Partnership Program Fund	Home Program Fund	Metro Drug Task Force Fund	Penalty Assessment Fund	Marshal's Forfeiture Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,893,231	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	2,158,069	1,073,923	-	-	-
-	57,023	-	-	-	192,192	300,255	-
-	1,476	501	-	-	1,342	3,512	-
-	-	-	-	65,601	-	-	-
<u>4,893,231</u>	<u>58,499</u>	<u>501</u>	<u>2,158,069</u>	<u>1,139,524</u>	<u>193,534</u>	<u>303,767</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	31,544	-	-	-	184,987	-	-
-	-	-	-	-	-	-	-
-	6,123	-	-	-	-	-	-
3,669,923	-	-	-	-	-	-	-
-	-	21,752	-	1,260,413	-	-	-
-	-	-	2,158,066	-	-	-	-
<u>3,669,923</u>	<u>37,667</u>	<u>21,752</u>	<u>2,158,066</u>	<u>1,260,413</u>	<u>184,987</u>	<u>-</u>	<u>-</u>
1,223,308	20,832	(21,251)	3	(120,889)	8,547	303,767	-
-	-	-	-	-	-	-	-
<u>(1,223,308)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(1,223,308)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	20,832	(21,251)	3	(120,889)	8,547	303,767	-
-	277,472	211,030	(3,732)	2,110,874	159,322	793,135	433
<u>\$ -</u>	<u>\$ 298,304</u>	<u>\$ 189,779</u>	<u>\$ (3,729)</u>	<u>\$ 1,989,985</u>	<u>\$ 167,869</u>	<u>\$ 1,096,902</u>	<u>\$ 433</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	DPA Program Fund	Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Neighborhood Stabilization Program Fund	Family Connection Partnership Fund
Revenues:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-	-
Other taxes	-	-	-	-	-	-
Intergovernmental	150,000	-	-	-	-	48,500
Charges for services	-	2,851,129	-	-	-	-
Fines and forfeitures	-	-	5,446	24,000	-	-
Interest income	-	-	732	-	-	-
Other revenues	2,508	-	-	-	-	-
Total revenues	<u>152,508</u>	<u>2,851,129</u>	<u>6,178</u>	<u>24,000</u>	<u>-</u>	<u>48,500</u>
Expenditures:						
Current						
General government	-	211,277	-	-	-	-
Public safety	-	3,506,375	90,888	6,957	-	-
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	49,115
Culture and recreation	-	-	-	-	-	-
Housing and development	107,025	-	-	-	26,000	-
Economic opportunity	-	-	-	-	-	-
Total expenditures	<u>107,025</u>	<u>3,717,652</u>	<u>90,888</u>	<u>6,957</u>	<u>26,000</u>	<u>49,115</u>
Excess (deficiency) of revenues over (under) expenditures	<u>45,483</u>	<u>(866,523)</u>	<u>(84,710)</u>	<u>17,043</u>	<u>(26,000)</u>	<u>(615)</u>
Other financing sources (uses):						
Transfers in	-	866,523	-	-	-	615
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>866,523</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>615</u>
Net change in fund balances	45,483	-	(84,710)	17,043	(26,000)	-
Fund balances (deficit), beginning of year, as restated	<u>6,120</u>	<u>-</u>	<u>236,637</u>	<u>9,538</u>	<u>1,113,678</u>	<u>(2,538)</u>
Fund balances (deficit), end of year	<u>\$ 51,603</u>	<u>\$ -</u>	<u>\$ 151,927</u>	<u>\$ 26,581</u>	<u>\$ 1,087,678</u>	<u>\$ (2,538)</u>

T-SPLOST Discretionary Fund	Recorders Court Tech Fee Fund	TAD #1 Benning Technology Park Fund	TAD #3 Uptown District Fund	TAD #4 2nd Ave/ City Mill District Fund	TAD #5 Midtown West District Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 3,834	\$ 63,053	\$ 63,191	\$ 104,454	\$ 33,084,492
2,551,723	-	-	-	-	-	7,444,954
-	-	-	-	-	-	262,775
-	-	-	-	-	-	7,322,368
-	1,710	-	-	-	-	3,354,938
-	-	-	-	-	-	578,916
69,907	-	-	-	-	-	100,473
-	-	-	-	-	-	98,443
<u>2,621,630</u>	<u>1,710</u>	<u>3,834</u>	<u>63,053</u>	<u>63,191</u>	<u>104,454</u>	<u>52,247,359</u>
-	-	-	-	-	-	211,277
-	-	-	-	-	-	3,899,401
-	-	-	-	-	-	13,098,413
-	-	-	-	-	-	17,438,744
-	-	-	-	-	-	3,743,356
-	-	-	-	-	-	3,191,614
-	-	-	-	-	-	4,189,678
-	-	-	-	-	-	<u>45,772,483</u>
<u>2,621,630</u>	<u>1,710</u>	<u>3,834</u>	<u>63,053</u>	<u>63,191</u>	<u>104,454</u>	<u>6,474,876</u>
-	-	-	-	-	-	1,765,396
<u>(3,300,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,192,877)</u>
<u>(3,300,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,427,481)</u>
(678,370)	1,710	3,834	63,053	63,191	104,454	(952,605)
<u>2,272,081</u>	<u>115,046</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,158,692</u>
<u>\$ 1,593,711</u>	<u>\$ 116,756</u>	<u>\$ 3,834</u>	<u>\$ 63,053</u>	<u>\$ 63,191</u>	<u>\$ 104,454</u>	<u>\$ 17,206,087</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PAVING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ 15,192,352	\$ 15,736,202	\$ 543,850
Other taxes	220,000	262,775	42,775
Intergovernmental	19,000	156,976	137,976
Charges for services	354,895	366,535	11,640
Interest income	250,000	23,003	(226,997)
Other revenues	-	2,026	2,026
Total revenues	<u>16,036,247</u>	<u>16,547,517</u>	<u>511,270</u>
Expenditures:			
Current:			
Public works	15,127,802	13,550,357	1,577,445
Total expenditures	<u>15,127,802</u>	<u>13,550,357</u>	<u>1,577,445</u>
Excess of revenues over expenditures	<u>908,445</u>	<u>2,997,160</u>	<u>2,088,715</u>
Other financing uses			
Transfers out	<u>(4,669,569)</u>	<u>(4,669,569)</u>	-
Total other financing uses	<u>(4,669,569)</u>	<u>(4,669,569)</u>	-
Net change in fund balance	(3,761,124)	(1,672,409)	2,088,715
Fund balances budgetary basis, beginning of year	<u>8,026,960</u>	<u>8,026,960</u>	-
Fund balances budgetary basis, end of year	<u>\$ 4,265,836</u>	6,354,551	<u>\$ 2,088,715</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>463,394</u>	
Fund balances GAAP basis, end of year		<u>\$ 6,817,945</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 1,822,829	\$ 1,160,174	\$ (662,655)
Charges for services	-	135,564	135,564
Other revenues	-	4,564	4,564
Total revenues	<u>1,822,829</u>	<u>1,300,302</u>	<u>(522,527)</u>
Expenditures:			
Current:			
Housing and development	<u>1,822,829</u>	<u>1,465,043</u>	<u>357,786</u>
Total expenditures	<u>1,822,829</u>	<u>1,465,043</u>	<u>357,786</u>
Net change in fund balance	-	(164,741)	(164,741)
Fund balances budgetary basis, beginning of year	<u>1,162,125</u>	<u>1,162,125</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 1,162,125</u>	997,384	<u>\$ (164,741)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>128,558</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,125,942</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**ECONOMIC DEVELOPMENT PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Other revenues	\$ 215,000	\$ -	\$ (215,000)
Total revenues	<u>215,000</u>	<u>-</u>	<u>(215,000)</u>
Expenditures:			
Current:			
Housing and development	15,000	-	15,000
Total expenditures	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Net change in fund balance	200,000	-	(200,000)
Fund balances budgetary basis, beginning of year	<u>308,603</u>	<u>308,603</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 508,603</u>	308,603	<u>\$ (200,000)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 308,603</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**ECONOMIC DEVELOPMENT - DEVELOPMENT AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ 2,350,255	\$ 2,443,170	\$ 92,915
Total revenues	<u>2,350,255</u>	<u>2,443,170</u>	<u>92,915</u>
Expenditures:			
Current:			
Economic opportunity	<u>2,350,255</u>	<u>2,031,612</u>	<u>318,643</u>
Total expenditures	<u>2,350,255</u>	<u>2,031,612</u>	<u>318,643</u>
Excess of revenues over expenditures	<u>-</u>	<u>411,558</u>	<u>411,558</u>
Net change in fund balance	-	411,558	411,558
Fund balances budgetary basis, beginning of year	<u>1,543,102</u>	<u>1,543,102</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 1,543,102</u>	1,954,660	<u>\$ 411,558</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,954,660</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MULTI-GOVERNMENTAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 3,468,078	\$ 2,574,726	\$ (893,352)
Other revenues	<u>46,112</u>	<u>23,744</u>	<u>(22,368)</u>
Total revenues	<u>3,514,190</u>	<u>2,598,470</u>	<u>(915,720)</u>
Expenditures:			
Current:			
General government	2,173	-	2,173
Public safety	117,617	55,982	61,635
Public works	25,000	13,992	11,008
Health and welfare	2,896,494	2,303,312	593,182
Culture and recreation	105,775	100,925	4,850
Housing and development	<u>741,040</u>	<u>439,939</u>	<u>301,101</u>
Total expenditures	<u>3,888,099</u>	<u>2,914,150</u>	<u>973,949</u>
Deficiency of revenues under expenditures	<u>(373,909)</u>	<u>(315,680)</u>	<u>58,229</u>
Other financing sources			
Transfers in	<u>313,953</u>	<u>260,469</u>	<u>(53,484)</u>
Total other financing sources	<u>313,953</u>	<u>260,469</u>	<u>(53,484)</u>
Net change in fund balance	(59,956)	(55,211)	4,745
Fund balances budgetary basis, beginning of year	<u>379,467</u>	<u>379,467</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 319,511</u>	324,256	<u>\$ 4,745</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>7,366</u>	
Fund balances GAAP basis, end of year		<u>\$ 331,622</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MEDICAL CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ 14,101,529	\$ 14,670,588	\$ 569,059
Total revenues	<u>14,101,529</u>	<u>14,670,588</u>	<u>569,059</u>
Expenditures:			
Current:			
Health and welfare	15,080,195	15,080,194	1
Total expenditures	<u>15,080,195</u>	<u>15,080,194</u>	<u>1</u>
Deficiency of revenues under expenditures	<u>(978,666)</u>	<u>(409,606)</u>	<u>569,060</u>
Other financing sources			
Transfers in	600,000	637,789	37,789
Total other financing sources	<u>600,000</u>	<u>637,789</u>	<u>37,789</u>
Net change in fund balance	(378,666)	228,183	606,849
Fund balances budgetary basis, beginning of year, as restated	<u>(560,661)</u>	<u>(560,661)</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ (939,327)</u>	<u>(332,478)</u>	<u>\$ 606,849</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ (332,478)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales taxes	\$ 4,880,000	\$ 4,893,231	\$ 13,231
Total revenues	<u>4,880,000</u>	<u>4,893,231</u>	<u>13,231</u>
Expenditures:			
Current:			
Culture and recreation	3,660,000	3,669,923	(9,923)
Total expenditures	<u>3,660,000</u>	<u>3,669,923</u>	<u>(9,923)</u>
Excess of revenues over expenditures	<u>1,220,000</u>	<u>1,223,308</u>	<u>3,308</u>
Other financing uses			
Transfers out	<u>(1,220,000)</u>	<u>(1,223,308)</u>	<u>(3,308)</u>
Total other financing uses	<u>(1,220,000)</u>	<u>(1,223,308)</u>	<u>(3,308)</u>
Net change in fund balance	-	-	-
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ -</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COUNTY DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Fines and forfeitures	\$ 68,000	\$ 57,023	\$ (10,977)
Interest income	-	1,476	1,476
Total revenues	<u>68,000</u>	<u>58,499</u>	<u>(9,501)</u>
Expenditures:			
Current:			
Public safety	44,813	26,731	18,082
Health and welfare	28,000	6,123	21,877
Total expenditures	<u>72,813</u>	<u>32,854</u>	<u>39,959</u>
Excess of revenues over expenditures	<u>(4,813)</u>	<u>25,645</u>	<u>30,458</u>
Net change in fund balance	(4,813)	25,645	30,458
Fund balances budgetary basis, beginning of year	<u>277,472</u>	<u>277,472</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 272,659</u>	303,117	<u>\$ 30,458</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(4,813)</u>	
Fund balances GAAP basis, end of year		<u>\$ 298,304</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**URBAN DEVELOPMENT ACTION GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Miscellaneous	\$ 15,000	\$ -	\$ (15,000)
Interest income	-	501	501
Total revenues	<u>15,000</u>	<u>501</u>	<u>(14,499)</u>
Expenditures:			
Current:			
Housing and development	74,800	21,752	53,048
Total expenditures	<u>74,800</u>	<u>21,752</u>	<u>53,048</u>
Net change in fund balance	(59,800)	(21,251)	38,549
Fund balances budgetary basis, beginning of year	<u>211,030</u>	<u>211,030</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 151,230</u>	189,779	<u>\$ 38,549</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		-	
Fund balances GAAP basis, end of year		<u>\$ 189,779</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**JOB TRAINING PARTNERSHIP PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 3,774,292	\$ 2,158,069	\$ (1,616,223)
Total revenues	<u>3,774,292</u>	<u>2,158,069</u>	<u>(1,616,223)</u>
Expenditures:			
Current:			
Economic opportunity	4,019,680	2,158,066	1,861,614
Total expenditures	<u>4,019,680</u>	<u>2,158,066</u>	<u>1,861,614</u>
Excess of revenues over expenditures	<u>(245,388)</u>	<u>3</u>	<u>245,391</u>
Net change in fund balance	(245,388)	3	245,391
Fund balances budgetary basis, beginning of year	<u>(3,732)</u>	<u>(3,732)</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ (249,120)</u>	<u>(3,729)</u>	<u>\$ 245,391</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ (3,729)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**HOME PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 2,290,067	\$ 1,073,923	\$ (1,216,144)
Other revenues	-	65,601	65,601
Total revenues	<u>2,290,067</u>	<u>1,139,524</u>	<u>(1,150,543)</u>
Expenditures:			
Current:			
Housing and development	<u>2,290,067</u>	<u>13,280</u>	<u>2,276,787</u>
Total expenditures	<u>2,290,067</u>	<u>13,280</u>	<u>2,276,787</u>
Net change in fund balance	-	1,126,244	1,126,244
Fund balances budgetary basis, beginning of year	<u>2,110,874</u>	<u>2,110,874</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 2,110,874</u>	3,237,118	<u>\$ 1,126,244</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(1,247,133)</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,989,985</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**METRO DRUG TASK FORCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Fines and forfeitures	\$ 200,000	\$ 192,192	\$ (7,808)
Interest income	-	1,342	1,342
Total revenues	<u>200,000</u>	<u>193,534</u>	<u>(6,466)</u>
Expenditures:			
Current:			
Public safety	200,000	190,921	9,079
Total expenditures	<u>200,000</u>	<u>190,921</u>	<u>9,079</u>
Net change in fund balance	-	2,613	2,613
Fund balances budgetary basis, beginning of year	<u>159,322</u>	<u>159,322</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 159,322</u>	161,935	<u>\$ 2,613</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>5,934</u>	
Fund balances GAAP basis, end of year		<u>\$ 167,869</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PENALTY ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Fines and forfeitures	\$ 1,000,000	\$ 300,255	\$ (699,745)
Interest income	-	3,512	3,512
Total revenues	<u>1,000,000</u>	<u>303,767</u>	<u>(696,233)</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,000,000</u>	<u>303,767</u>	<u>(696,233)</u>
Other financing sources			
Transfers out	<u>(1,000,000)</u>	-	1,000,000
Total other financing sources	<u>(1,000,000)</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balance	-	303,767	303,767
Fund balances budgetary basis, beginning of year	<u>793,135</u>	<u>793,135</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 793,135</u>	1,096,902	<u>\$ 303,767</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,096,902</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**MARSHAL'S FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:			
Current:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, beginning of year	<u>433</u>	<u>433</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u><u>\$ 433</u></u>	<u>433</u>	<u><u>\$ -</u></u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u><u>\$ 433</u></u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DOWN PAYMENT ASSISTANCE PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 150,000	\$ 150,000	\$ -
Other revenues	-	2,508	2,508
Total revenues	<u>150,000</u>	<u>152,508</u>	<u>2,508</u>
Expenditures:			
Current:			
Housing and development	<u>150,000</u>	<u>107,025</u>	<u>42,975</u>
Total expenditures	<u>150,000</u>	<u>107,025</u>	<u>42,975</u>
Excess of revenues over expenditures	<u>-</u>	<u>45,483</u>	<u>45,483</u>
Net change in fund balance	-	45,483	45,483
Fund balances budgetary basis, beginning of year	<u>6,120</u>	<u>6,120</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 6,120</u>	51,603	<u>\$ 45,483</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 51,603</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**EMERGENCY TELEPHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Charges for services	\$ 2,947,000	\$ 2,851,129	\$ (95,871)
Total revenues	<u>2,947,000</u>	<u>2,851,129</u>	<u>(95,871)</u>
Expenditures:			
Current:			
General government	-	211,277	211,277
Public safety	3,970,272	3,496,324	473,948
Total expenditures	<u>3,970,272</u>	<u>3,707,601</u>	<u>685,225</u>
Deficiency of revenues under expenditures	<u>(1,023,272)</u>	<u>(856,472)</u>	<u>589,354</u>
Other financing sources			
Transfers in	-	866,523	866,523
Total other financing sources	<u>-</u>	<u>866,523</u>	<u>866,523</u>
Net change in fund balance	(1,023,272)	10,051	1,455,877
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ (1,023,272)</u>	10,051	<u>\$ 1,455,877</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(10,051)</u>	
Fund balances GAAP basis, end of year		<u>\$ -</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**POLICE FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Fines and forfeitures	\$ 200,000	\$ 5,446	\$ (194,554)
Interest income	-	732	732
Total revenues	<u>200,000</u>	<u>6,178</u>	<u>(193,822)</u>
Expenditures:			
Current:			
Public safety	<u>202,575</u>	<u>85,613</u>	<u>116,962</u>
Total expenditures	<u>202,575</u>	<u>85,613</u>	<u>116,962</u>
Deficiency of revenues under expenditures	<u>(2,575)</u>	<u>(79,435)</u>	<u>(76,860)</u>
Net change in fund balance	(2,575)	(79,435)	(76,860)
Fund balances budgetary basis, beginning of year	<u>236,637</u>	<u>236,637</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 234,062</u>	157,202	<u>\$ (76,860)</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(5,275)</u>	
Fund balances GAAP basis, end of year		<u>\$ 151,927</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**SHERIFF'S FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Fines and forfeitures	\$ 10,000	\$ 24,000	\$ 14,000
Total revenues	<u>10,000</u>	<u>24,000</u>	<u>14,000</u>
Expenditures:			
Current:			
Public safety	10,000	6,957	3,043
Total expenditures	<u>10,000</u>	<u>6,957</u>	<u>3,043</u>
Excess of revenues over expenditures	<u>-</u>	<u>17,043</u>	<u>17,043</u>
Net change in fund balance	-	17,043	17,043
Fund balances budgetary basis, beginning of year	<u>9,538</u>	<u>9,538</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 9,538</u>	26,581	<u>\$ 17,043</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 26,581</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**NEIGHBORHOOD STABILIZATION PROGRAM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Total revenues	-	-	-
Expenditures:			
Current:			
Housing and development	26,000	26,000	-
Total expenditures	26,000	26,000	-
Net change in fund balance	(26,000)	(26,000)	-
Fund balances budgetary basis, beginning of year	<u>1,113,678</u>	<u>1,113,678</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 1,087,678</u>	1,087,678	<u>\$ -</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,087,678</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FAMILY CONNECTION PARTNERSHIP FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Intergovernmental	\$ 48,500	\$ 48,500	\$ -
Total revenues	<u>48,500</u>	<u>48,500</u>	<u>-</u>
Expenditures:			
Current:			
Health and welfare	49,115	49,115	-
Total expenditures	<u>49,115</u>	<u>49,115</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(615)</u>	<u>(615)</u>	<u>-</u>
Other financing sources			
Transfers in	615	615	-
Total other financing sources	<u>615</u>	<u>615</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balances budgetary basis, beginning of year	<u>(2,538)</u>	<u>(2,538)</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u><u>\$ (2,538)</u></u>	<u><u>(2,538)</u></u>	<u><u>\$ -</u></u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u><u>\$ (2,538)</u></u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**T-SPLOST DISCRETIONARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales taxes	\$ 2,500,000	\$ 2,551,723	\$ 51,723
Interest income	-	69,907	69,907
Total revenues	<u>2,500,000</u>	<u>2,621,630</u>	<u>121,630</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>2,500,000</u>	<u>2,621,630</u>	<u>121,630</u>
Other financing uses			
Transfers out	<u>(3,300,000)</u>	<u>(3,300,000)</u>	<u>-</u>
Total other financing uses	<u>(3,300,000)</u>	<u>(3,300,000)</u>	<u>-</u>
Net change in fund balance	(800,000)	(678,370)	121,630
Fund balances budgetary basis, beginning of year	<u>2,272,081</u>	<u>2,272,081</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 1,472,081</u>	1,593,711	<u>\$ 121,630</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 1,593,711</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**RECORDERS COURT TECHNOLOGY FEE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Charges for services	\$ 2,000	\$ 1,710	\$ (290)
Total revenues	<u>2,000</u>	<u>1,710</u>	<u>(290)</u>
Expenditures:			
Current:			
General government	<u>2,000</u>	-	<u>2,000</u>
Total expenditures	<u>2,000</u>	<u>-</u>	<u>2,000</u>
 Excess of revenues over expenditures	 <u>-</u>	 <u>1,710</u>	 <u>1,710</u>
 Net change in fund balance	 <u>-</u>	 <u>1,710</u>	 <u>1,710</u>
 Fund balances budgetary basis, beginning of year	 <u>115,046</u>	 <u>115,046</u>	 <u>-</u>
 Fund balances budgetary basis, end of year	 <u>\$ 115,046</u>	 <u>116,756</u>	 <u>\$ 1,710</u>
 Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
 Fund balances GAAP basis, end of year		 <u>\$ 116,756</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #1 BENNING TECHNOLOGY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ -	\$ 3,834	\$ 3,834
Total revenues	<u>-</u>	<u>3,834</u>	<u>3,834</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>3,834</u>	<u>3,834</u>
Net change in fund balance	-	3,834	3,834
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ -</u>	<u>3,834</u>	<u>\$ 3,834</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 3,834</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #3 UPTOWN DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ -	\$ 63,053	\$ 63,053
Total revenues	<u>-</u>	<u>63,053</u>	<u>63,053</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>63,053</u>	<u>63,053</u>
Net change in fund balance	-	63,053	63,053
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u><u>\$ -</u></u>	<u>63,053</u>	<u><u>\$ 63,053</u></u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u><u>\$ 63,053</u></u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #4 2ND AVE/CITY MILL DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ -	\$ 63,191	\$ 63,191
Total revenues	<u>-</u>	<u>63,191</u>	<u>63,191</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>63,191</u>	<u>63,191</u>
Net change in fund balance	-	63,191	63,191
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ -</u>	63,191	<u>\$ 63,191</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 63,191</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**TAD #5 MIDTOWN WEST DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ -	\$ 104,454	\$ 104,454
Total revenues	<u>-</u>	<u>104,454</u>	<u>104,454</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>104,454</u>	<u>104,454</u>
Net change in fund balance	-	104,454	104,454
Fund balances budgetary basis, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ -</u>	104,454	<u>\$ 104,454</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 104,454</u>	



DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Consolidated Government has two Debt Service Funds.

Debt Service Fund - To account for the accumulation and disbursement of funds for the interest and principal redemption requirements of the general obligation bond issues, Columbus Building Authority lease contracts, Water Commissioners revolving loan contract, and the Lease-Purchase Program of the Georgia Municipal Association.

1999 Sales Tax Proceeds Account Fund - To account for the collection and disbursement of the renewal of the 1% Special Local Option Sales Tax (SPLOST) needed to comply with the interest and principal requirements of the general obligation sales tax bonds.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2018**

ASSETS	Debt Service Fund	1999 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 1,116,033	\$ -	\$ 1,116,033
Investments	5,596,026	-	5,596,026
Receivables:			
Taxes	93,788	393	94,181
Total assets	<u>\$ 6,805,847</u>	<u>\$ 393</u>	<u>\$ 6,806,240</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Unearned revenue	\$ 709,196	\$ -	\$ 709,196
Total liabilities	<u>709,196</u>	<u>-</u>	<u>709,196</u>
 DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	1,795	-	1,795
Total deferred inflows of resources	<u>1,795</u>	<u>-</u>	<u>1,795</u>
 FUND BALANCES			
Committed for:			
Debt service	6,094,856	393	6,095,249
Total fund balances	<u>6,094,856</u>	<u>393</u>	<u>6,095,249</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 6,805,847</u>	 <u>\$ 393</u>	 <u>\$ 6,806,240</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Debt Service Fund	1999 Sales Tax Proceeds Fund	Total Nonmajor Debt Service Funds
Revenues:			
Property taxes	\$ 3,711,216	\$ -	\$ 3,711,216
Sales and use taxes	-	8,474	8,474
Other taxes	62,809	-	62,809
Intergovernmental	1,420,409	-	1,420,409
Interest income	42,034	-	42,034
Other revenues	514,300	-	514,300
Total revenues	<u>5,750,768</u>	<u>8,474</u>	<u>5,759,242</u>
Expenditures:			
Debt service			
Principal	7,674,134	-	7,674,134
Interest	5,809,646	-	5,809,646
Total expenditures	<u>13,483,780</u>	<u>-</u>	<u>13,483,780</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,733,012)</u>	<u>8,474</u>	<u>(7,724,538)</u>
Other financing sources (uses):			
Transfers in	8,420,917	-	8,420,917
Transfers out	-	(8,138)	(8,138)
Total other financing sources (uses)	<u>8,420,917</u>	<u>(8,138)</u>	<u>8,412,779</u>
Net change in fund balances	687,905	336	688,241
Fund balances, beginning of year	<u>5,406,951</u>	<u>57</u>	<u>5,407,008</u>
Fund balances, end of year	<u><u>\$ 6,094,856</u></u>	<u><u>\$ 393</u></u>	<u><u>\$ 6,095,249</u></u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property taxes	\$ 3,109,756	\$ 3,711,216	\$ 601,460
Other taxes	22,563	62,809	40,246
Intergovernmental	1,409,897	1,420,409	10,512
Interest income	5,000	42,034	37,034
Other revenues	<u>507,297</u>	<u>514,300</u>	<u>7,003</u>
Total revenues	<u>5,054,513</u>	<u>5,750,768</u>	<u>696,255</u>
Expenditures:			
Debt service:			
Principal	7,530,466	7,674,134	(143,668)
Interest	<u>5,955,264</u>	<u>5,809,646</u>	<u>145,618</u>
Total expenditures	<u>13,485,730</u>	<u>13,483,780</u>	<u>1,950</u>
Deficiency of revenues under expenditures	<u>(8,431,217)</u>	<u>(7,733,012)</u>	<u>698,205</u>
Other financing sources:			
Transfers in	<u>8,431,217</u>	<u>8,420,917</u>	<u>(10,300)</u>
Total other financing sources	<u>8,431,217</u>	<u>8,420,917</u>	<u>(10,300)</u>
Net change in fund balance	-	687,905	687,905
Fund balances budgetary basis, beginning of year	<u>5,406,951</u>	<u>5,406,951</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 5,406,951</u>	6,094,856	<u>\$ 687,905</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 6,094,856</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**1999 SALES TAX PROCEEDS ACCOUNT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales and use taxes	\$ 8,474	\$ 8,474	\$ -
Total revenues	<u>8,474</u>	<u>8,474</u>	<u>-</u>
Expenditures:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>8,474</u>	<u>8,474</u>	<u>-</u>
Other financing uses:			
Transfers out	<u>(8,474)</u>	<u>(8,138)</u>	<u>336</u>
Total other financing uses	<u>(8,474)</u>	<u>(8,138)</u>	<u>336</u>
Net change in fund balance	-	336	336
Fund balances budgetary basis, beginning of year	<u>57</u>	<u>57</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 57</u>	393	<u>\$ 336</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 393</u>	

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Consolidated Government has eight Capital Projects Funds financed by interfund transfer of general revenues, revenue bonds, loan proceeds and sales tax proceeds.

Special Projects Fund - To account for projects supported by the General, Sewer, Paving, and Integrated Waste Management Funds.

1999 Sales Tax Project Fund - To account for projects supported by the 1999 Sales Tax Proceeds Account including Road projects and acquisition, construction and equipping of various Capital projects.

T-SPLOST Fund - To account for capital transportation projects financed from TSPLOST funds (O.C.G.A. 48-8-244).

Bond & Lease Purchase Pools Fund - To account for proceeds of the GMA Lease Purchase Program for acquisition of equipment.

Columbus Building Authority Lease Revenue Bonds, Series 2003A - To account for proceeds of the 2003A lease revenue bonds for construction and equipping of two new fire stations, storm water enhancements, road and street resurfacing/reconstruction, 800 MhZ Tower, Parking Lot/Deck, Skate Park SuperCenter and expansion of the Columbus Georgia Convention and Trade Center.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 2003B - To account for proceeds of the 2003B taxable lease revenue bonds for construction and equipping of two parking garages.

Columbus Building Authority Capital Improvement Lease Revenue Bonds (Taxable –Build America Bonds) Series 2010B - To account for proceeds of the 2010B capital improvement lease revenue bonds for construction of Fire/EMS stations, City Service Center and Parking Garage, Natatorium Swimming facility, Recycling/Sustainability Center, road construction and stormwater enhancements.

Columbus Building Authority Capital Improvement Lease Revenue Bonds (Taxable - Recovery Zone Development Bonds) Series 2010C - To account for proceeds of the 2010C capital improvement lease revenue bonds for construction/reconstruction and resurfacing of local roads, streets and bridges.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2018**

	1999 Sales Tax Projects Fund	T-SPLOST Projects Fund	Bond & Lease Purchase Pool Fund	Columbus Building Authority Tax Build America Bonds 2010B	Columbus Building Authority Taxable Lease Revenue Bonds 2003B
ASSETS					
Cash and cash equivalents	\$ 1,431,204	\$ 2,780,835	\$ -	\$ 149,270	\$ -
Investments	10,194,751	2,152,011	-	522,480	4,292,337
Receivables:					
Taxes	-	5,965,042	-	-	-
Interest	62,598	-	-	-	-
Restricted cash	-	-	25,411	-	-
Total assets	<u>\$ 11,688,553</u>	<u>\$ 10,897,888</u>	<u>\$ 25,411</u>	<u>\$ 671,750</u>	<u>\$ 4,292,337</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 23,201	\$ 1,821,591	\$ -	\$ -	\$ -
Retainage payable	10,000	167,975	-	-	-
Total liabilities	<u>33,201</u>	<u>1,989,566</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted for:					
Capital outlay	-	8,908,322	-	671,750	4,292,337
Committed for:					
Capital outlay	11,655,352	-	25,411	-	-
Total fund balances	<u>11,655,352</u>	<u>8,908,322</u>	<u>25,411</u>	<u>671,750</u>	<u>4,292,337</u>
Total liabilities and fund balances	<u>\$ 11,688,553</u>	<u>\$ 10,897,888</u>	<u>\$ 25,411</u>	<u>\$ 671,750</u>	<u>\$ 4,292,337</u>

(Continued)

Columbus Building Authority Lease Revenue Bonds 2003A	Columbus Building Authority Taxable Recov Zone Dev Bonds 2010C	Total Nonmajor Capital Project Funds
\$ 105,044	\$ 2,639	\$ 4,468,992
540,728	40,957	17,743,264
-	-	5,965,042
-	-	62,598
-	-	25,411
<u>\$ 645,772</u>	<u>\$ 43,596</u>	<u>\$ 28,265,307</u>
\$ -	\$ -	\$ 1,844,792
-	-	177,975
<u>-</u>	<u>-</u>	<u>2,022,767</u>
645,772	43,596	14,561,777
-	-	11,680,763
<u>645,772</u>	<u>43,596</u>	<u>26,242,540</u>
<u>\$ 645,772</u>	<u>\$ 43,596</u>	<u>\$ 28,265,307</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	1999 Sales Tax Projects Fund	T-SPLOST Projects Fund	Bond & Lease Purchase Pool Fund	Columbus Building Authority Tax Build America Bonds 2010B	Columbus Building Authority Taxable Lease Revenue Bonds 2003B
Revenues:					
Sales and use taxes	\$ -	\$ 10,521,177	\$ -	\$ -	\$ -
Investment income (loss)	(31,062)	2,011	-	15,817	56,663
Total revenues	<u>(31,062)</u>	<u>10,523,188</u>	<u>-</u>	<u>15,817</u>	<u>56,663</u>
Expenditures:					
Capital outlay	1,387,965	11,853,841	800,006	2,158,631	-
Total expenditures	<u>1,387,965</u>	<u>11,853,841</u>	<u>800,006</u>	<u>2,158,631</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,419,027)</u>	<u>(1,330,653)</u>	<u>(800,006)</u>	<u>(2,142,814)</u>	<u>56,663</u>
Other financing sources:					
Transfers in	8,138	3,300,000	-	-	-
Total other financing sources	<u>8,138</u>	<u>3,300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,410,889)	1,969,347	(800,006)	(2,142,814)	56,663
Fund balances, beginning of year	<u>13,066,241</u>	<u>6,938,975</u>	<u>825,417</u>	<u>2,814,564</u>	<u>4,235,674</u>
Fund balances, end of year	<u>\$ 11,655,352</u>	<u>\$ 8,908,322</u>	<u>\$ 25,411</u>	<u>\$ 671,750</u>	<u>\$ 4,292,337</u>

(Continued)

Columbus Building Authority Lease Revenue Bonds 2003A	Columbus Building Authority Taxable Recov Zone Dev Bonds 2010C	Total Nonmajor Capital Project Funds
\$ -	\$ -	\$ 10,521,177
7,138	540	51,107
<u>7,138</u>	<u>540</u>	<u>10,572,284</u>
4,127	-	16,204,570
<u>4,127</u>	<u>-</u>	<u>16,204,570</u>
3,011	540	(5,632,286)
-	-	3,308,138
-	-	<u>3,308,138</u>
3,011	540	(2,324,148)
<u>642,761</u>	<u>43,056</u>	<u>28,566,688</u>
<u>\$ 645,772</u>	<u>\$ 43,596</u>	<u>\$ 26,242,540</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**1999 SALES TAX PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Investment income (loss)	\$ -	\$ (31,062)	\$ (31,062)
Total revenues	<u>-</u>	<u>(31,062)</u>	<u>(31,062)</u>
Expenditures:			
Capital outlay	12,700,000	1,580,129	11,119,871
Total expenditures	<u>12,700,000</u>	<u>1,580,129</u>	<u>11,119,871</u>
Deficiency of revenues under expenditures	<u>(12,700,000)</u>	<u>(1,611,191)</u>	<u>11,088,809</u>
Other financing sources:			
Transfers in	-	8,138	8,138
Total other financing sources	<u>-</u>	<u>8,138</u>	<u>8,138</u>
Net change in fund balance	(12,700,000)	(1,603,053)	11,096,947
Fund balances budgetary basis, beginning of year	<u>13,066,241</u>	<u>13,066,241</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 366,241</u>	11,463,188	<u>\$ 11,096,947</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>192,164</u>	
Fund balances GAAP basis, end of year		<u>\$ 11,655,352</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**T-SPLOST PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales and use tax	\$ -	\$ 10,521,177	\$ 10,521,177
Interest income	-	2,011	2,011
Total revenues	<u>-</u>	<u>10,523,188</u>	<u>10,523,188</u>
Expenditures:			
Capital outlay	73,500,000	7,075,216	66,424,784
Total expenditures (deficiency)	<u>73,500,000</u>	<u>7,075,216</u>	<u>66,424,784</u>
Excess of revenues over (under) expenditures	<u>(73,500,000)</u>	<u>3,447,972</u>	<u>76,947,972</u>
Other financing sources:			
Transfers in	-	3,300,000	3,300,000
Total other financing sources	<u>-</u>	<u>3,300,000</u>	<u>3,300,000</u>
Net change in fund balance	(73,500,000)	6,747,972	80,247,972
Fund balances budgetary basis, beginning of year	<u>6,938,975</u>	<u>6,938,975</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ (66,561,025)</u>	13,686,947	<u>\$ 80,247,972</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(4,778,625)</u>	
Fund balances GAAP basis, end of year		<u>\$ 8,908,322</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**BOND AND LEASE PURCHASE POOL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Sales and use tax	\$ -	\$ -	\$ -
Interest income	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Capital outlay	<u>496,000</u>	-	<u>496,000</u>
Total expenditures	<u>496,000</u>	<u>-</u>	<u>496,000</u>
Net change in fund balance	(496,000)	-	496,000
Fund balances budgetary basis, beginning of year	<u>825,417</u>	<u>825,417</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 329,417</u>	825,417	<u>\$ 496,000</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(800,006)</u>	
Fund balances GAAP basis, end of year		<u>\$ 25,411</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY LEASE REVENUE BONDS, SERIES 2003A
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest income	\$ -	\$ 7,138	\$ 7,138
Total revenues	<u>-</u>	<u>7,138</u>	<u>7,138</u>
Expenditures:			
Capital outlay	600,000	-	600,000
Total expenditures	<u>600,000</u>	<u>-</u>	<u>600,000</u>
Excess of revenues over expenditures	<u>(600,000)</u>	<u>7,138</u>	<u>607,138</u>
Net change in fund balance	(600,000)	7,138	607,138
Fund balances budgetary basis, beginning of year	<u>642,761</u>	<u>642,761</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 42,761</u>	649,899	<u>\$ 607,138</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(4,127)</u>	
Fund balances GAAP basis, end of year		<u>\$ 645,772</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2003B
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest income	\$ -	\$ 56,663	\$ 56,663
Total revenues	<u>-</u>	<u>56,663</u>	<u>56,663</u>
Expenditures:			
Capital outlay	4,200,000	-	4,200,000
Total expenditures	<u>4,200,000</u>	<u>-</u>	<u>4,200,000</u>
Excess of revenues over expenditures	<u>(4,200,000)</u>	<u>56,663</u>	<u>4,256,663</u>
Net change in fund balance	(4,200,000)	56,663	4,256,663
Fund balances budgetary basis, beginning of year	<u>4,235,674</u>	<u>4,235,674</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 35,674</u>	4,292,337	<u>\$ 4,256,663</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 4,292,337</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COLUMBUS BUILDING AUTHORITY TAXABLE BUILD AMERICA, SERIES BONDS 2010B
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest income	\$ -	\$ 15,817	\$ 15,817
Total revenues	<u>-</u>	<u>15,817</u>	<u>15,817</u>
Expenditures:			
Capital outlay	4,000,000	7,717	3,992,283
Total expenditures	<u>4,000,000</u>	<u>7,717</u>	<u>3,992,283</u>
Excess of revenues over expenditures	<u>(4,000,000)</u>	<u>8,100</u>	<u>4,008,100</u>
Net change in fund balance	(4,000,000)	8,100	4,008,100
Fund balances budgetary basis, beginning of year	<u>2,814,564</u>	<u>2,814,564</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ (1,185,436)</u>	2,822,664	<u>\$ 4,008,100</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>(2,150,914)</u>	
Fund balances GAAP basis, end of year		<u>\$ 671,750</u>	

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
COLUMBUS BUILDING AUTHORITY TAXABLE RECOVERY ZONE
DEVELOPMENT BONDS, SERIES 2010C
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest income	\$ -	\$ 540	\$ 540
Total revenues	<u>-</u>	<u>540</u>	<u>540</u>
Expenditures:			
Capital outlay	40,000	-	40,000
Total expenditures	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Excess of revenues over expenditures	<u>(40,000)</u>	<u>540</u>	<u>40,540</u>
Net change in fund balance	(40,000)	540	40,540
Fund balances budgetary basis, beginning of year	<u>43,056</u>	<u>43,056</u>	<u>-</u>
Fund balances budgetary basis, end of year	<u>\$ 3,056</u>	<u>43,596</u>	<u>\$ 40,540</u>
Reconciliation to GAAP basis:			
Elimination of effect of encumbrances		<u>-</u>	
Fund balances GAAP basis, end of year		<u>\$ 43,596</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 1999 ISSUE FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		Total
			Prior Years	Current Year	
Fire Stations	\$ 5,000,000	\$ 5,051,328	\$ 5,051,328	\$ -	\$ 5,051,328
Vehicles and Equipment	13,000,000	18,082,301	18,082,301	-	18,082,301
Animal Shelter	2,000,000	2,486,354	2,486,354	-	2,486,354
Liberty District Redevelopment	5,000,000	5,000,000	3,615,955	6,275	3,622,230
Columbus Iron Works					
Convention and Trade Center	5,000,000	7,041,484	7,041,484	-	7,041,484
Enterprise Zone	7,000,000	7,000,000	3,877,690	272,124	4,149,814
Need for Land (NFL)	12,000,000	12,000,000	10,709,014	79,575	10,788,589
Recreation	30,000,000	43,231,786	43,197,226	1,833	43,199,059
Transportation	13,500,000	16,376,691	15,356,738	-	15,356,738
Government Service Center	3,000,000	3,100,000	3,100,000	-	3,100,000
Stormwater Drainage and Flood Abatement	30,000,000	36,700,000	34,179,236	-	34,179,236
Governmental, Proprietary and Administrative	30,000,000	29,668,974	29,668,974	-	29,668,974
Library	40,000,000	46,078,148	46,077,998	-	46,077,998
Roads	40,000,000	56,152,198	53,648,936	1,028,158	54,677,094
	<u>\$ 235,500,000</u>	<u>\$ 287,969,264</u>	<u>\$ 276,093,234</u>	<u>\$ 1,387,965</u>	<u>\$ 277,481,199</u>



PERMANENT FUND

Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, for the benefit of the government or its citizens. The Consolidated Government has one permanent fund.

Cemetery Perpetual Care Fund - To account for revenues and maintenance of the Linwood, Riverdale and Porterdale Cemeteries.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

BALANCE SHEET
PERMANENT FUND
JUNE 30, 2018

ASSETS	Cemetery Perpetual Care Fund
Investments	\$ 1,997,640
Receivables:	
Interest	8,213
Total assets	<u>\$ 2,005,853</u>
 LIABILITIES AND FUND BALANCES	
FUND BALANCES	
Nonspendable	\$ 500,514
Committed	1,505,339
Total fund balances	<u>2,005,853</u>
 Total liabilities and fund balances	 <u>\$ 2,005,853</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
PERMANENT FUND
FOR THE YEAR ENDED JUNE 30, 2018

	<u>Cemetery Perpetual Care Fund</u>
Revenues:	
Interest income	\$ 44,318
Total revenues	<u>44,318</u>
Expenditures:	
Current:	
Public works	-
Total expenditures	<u>-</u>
Net change in fund balance	44,318
Fund balance, beginning of year	<u>1,961,535</u>
Fund balance, end of year	<u>\$ 2,005,853</u>

PROPRIETARY FUNDS

Proprietary Funds are used to account for governmental business activities. Enterprise Funds account for external activities that are usually self-sustaining, principally through user charges for services rendered. They are operated as a separate enterprise and the accounting records are maintained on the same basis as a commercial business. The Consolidated Government has four Enterprise Funds. Internal Service Funds account for services performed by a central service department for other departments or agencies of the government. The Consolidated Government has two Internal Service Funds.

Transportation System Fund - The Transportation System Fund was established for the control of the operating revenue and expense of the local public transit system.

Parking Management Fund - The Parking Management Fund was established for the purpose of operating the Parking Garage and managing public parking.

Integrated Waste Management Fund - To account for the costs of providing refuse collection and disposal services to the community.

Civic Center Fund - To account for the operation of the South Commons Civic Center.

The Employee Health Insurance Fund - The Employee Health Insurance Fund was established for the purpose of providing self-funding for medical claims.

The Risk Management Fund - The Risk Management Fund was established for the purpose of providing self-funding for vehicle claims and workers' compensation management.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2018**

	<u>Parking Management</u>
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 325
Receivables:	
Accounts	400
Total current assets	<u>725</u>
NONCURRENT ASSETS	
Capital assets:	
Depreciable, net of accumulated depreciation	3,873,506
Total noncurrent assets	<u>3,873,506</u>
Total assets	<u>3,874,231</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension	20,110
Other post-employment benefits	77
Total deferred outflows of resources	<u>20,187</u>
LIABILITIES	
CURRENT LIABILITIES	
Payable from current assets:	
Accounts payable	8,741
Accrued expenses	14,952
Due to other funds	43,093
Compensated absences - current portion	1,463
Total current liabilities	<u>68,249</u>
NONCURRENT LIABILITIES	
Net OPEB liability	73,057
Net pension liability	88,123
Compensated absences - long term portion	975
Total long-term liabilities	<u>162,155</u>
Total liabilities	<u>230,404</u>
DEFERRED INFLOWS OF RESOURCES	
Pension	16,613
Total deferred inflows of resources	<u>16,613</u>
NET POSITION	
Investment in capital assets	3,873,506
Unrestricted	(226,105)
Total net position	<u>\$ 3,647,401</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Parking Management</u>
OPERATING REVENUES	
Operations	\$ 37,056
Fines and forfeitures	228,434
Total operating revenues	<u>265,490</u>
OPERATING EXPENSES	
Cost of sales and service	239,715
Depreciation expense	176,870
Total operating expenses	<u>416,585</u>
Change in net position	(151,095)
NET POSITION, beginning of year, as restated	<u>3,798,496</u>
NET POSITION, end of year	<u>\$ 3,647,401</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	Parking Management
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 266,015
Payments to suppliers	(110,921)
Payments to employees	(155,094)
Net cash provided by (used in) operating activities	-
Change in cash and cash equivalents	-
Cash and cash equivalents:	
Beginning of year	325
End of year	\$ 325
Reconciliation of operating loss to net cash provided by (used in) operating activities:	
Operating loss	\$ (151,095)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities	
Depreciation	176,870
Change in assets and liabilities:	
Decrease in accounts receivable	525
Decrease in deferred outflows of resources-pension	25,438
Increase in deferred outflows of resources-OPEB	(49)
Increase in accounts payable	146
Increase in accrued expenses	6,806
Increase in due to other funds	17,720
Decrease in deferred inflows of resources-pension	(15,006)
Decrease in net pension liability	(62,537)
Increase in net OPEB liability	1,900
Decrease in compensated absences	(718)
Net cash provided by (used in) operating activities	\$ -

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2018**

		<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
	ASSETS			
CURRENT ASSETS				
Cash and cash equivalents		\$ 1,359,461	\$ 555,716	\$ 1,915,177
Investments		-	7,985,713	7,985,713
Receivables:				
Interest		-	19,473	19,473
Other		16,239	8,978	25,217
Prepaid expenses		145,193	-	145,193
Total current assets		<u>1,520,893</u>	<u>8,569,880</u>	<u>10,090,773</u>
Total assets		<u>1,520,893</u>	<u>8,569,880</u>	<u>10,090,773</u>
	LIABILITIES			
CURRENT LIABILITIES				
Accounts payable		713,557	40,361	753,918
Claims payable		1,467,806	413,886	1,881,692
Total current liabilities		<u>2,181,363</u>	<u>454,247</u>	<u>2,635,610</u>
Total liabilities		<u>2,181,363</u>	<u>454,247</u>	<u>2,635,610</u>
	NET POSITION			
Unrestricted (deficit)		(660,470)	8,115,633	7,455,163
Total net position		<u>\$ (660,470)</u>	<u>\$ 8,115,633</u>	<u>\$ 7,455,163</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Charges for services - interfund services	\$ 21,364,038	\$ 4,889,011	\$ 26,253,049
Miscellaneous	5,684	-	5,684
Total operating revenues	<u>21,369,722</u>	<u>4,889,011</u>	<u>26,258,733</u>
OPERATING EXPENSES			
Cost of sales and service	2,298,945	776,210	3,075,155
Claims and damages	18,156,765	3,097,786	21,254,551
Administration	1,246,927	-	1,246,927
Total operating expenses	<u>21,702,637</u>	<u>3,873,996</u>	<u>25,576,633</u>
Operating income (loss)	<u>(332,915)</u>	<u>1,015,015</u>	<u>682,100</u>
NONOPERATING EXPENSES			
Interest income	-	(2,528)	(2,528)
Total nonoperating expenses, net	<u>-</u>	<u>(2,528)</u>	<u>(2,528)</u>
Change in net position	(332,915)	1,012,487	679,572
NET POSITION, beginning of year	<u>(327,555)</u>	<u>7,103,146</u>	<u>6,775,591</u>
NET POSITION, end of year	<u>\$ (660,470)</u>	<u>\$ 8,115,633</u>	<u>\$ 7,455,163</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Employee Health Benefits</u>	<u>Risk Management</u>	<u>Total Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 21,352,385	\$ 4,930,968	\$ 26,283,353
Payments to suppliers	(21,456,320)	(4,114,695)	(25,571,015)
Net cash provided by (used in) operating activities	<u>(103,935)</u>	<u>816,273</u>	<u>712,338</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds (purchases) of investments	<u>-</u>	<u>(2,884,958)</u>	<u>(2,884,958)</u>
Net cash provided by (used in) investing activities	<u>-</u>	<u>(2,884,958)</u>	<u>(2,884,958)</u>
Change in cash and cash equivalents	(103,935)	(2,068,685)	(2,172,620)
Cash and cash equivalents:			
Beginning of year	<u>1,463,396</u>	<u>2,624,401</u>	<u>4,087,797</u>
End of year	<u>\$ 1,359,461</u>	<u>\$ 555,716</u>	<u>\$ 1,915,177</u>
Classified as:			
Cash and cash equivalents	<u>\$ 1,359,461</u>	<u>\$ 555,716</u>	<u>\$ 1,915,177</u>
	<u>\$ 1,359,461</u>	<u>\$ 555,716</u>	<u>\$ 1,915,177</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (332,915)	\$ 1,015,015	\$ 682,100
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(13,526)	41,957	28,431
(Increase) decrease in prepaid expenses	(3,811)	6,417	2,606
Increase (decrease) in accounts payable	169,524	(21,454)	148,070
Increase (decrease) in accrued expenses	<u>76,793</u>	<u>(225,662)</u>	<u>(148,869)</u>
Net cash provided by (used in) operating activities	<u>\$ (103,935)</u>	<u>\$ 816,273</u>	<u>\$ 712,338</u>

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a private purpose trust fund or permanent fund is used. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent. The Consolidated Government uses the following fiduciary funds:

Pension Trust Funds are used to account for activities related to the public employee retirement systems. The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's pension, major disability, death benefit and other post-employment benefit plans.

Agency Funds are used to account for assets held by Consolidated Government as an agent or cash conduit for individuals, private organizations, other governments, and the Consolidated Government departments. The Consolidated Government maintains the following Agency Funds:

- Clerk of Superior Court
- Clerk of Municipal Court
- Probate Court
- Adult Probation
- Sheriff
- Tax Commissioner
- Law Library
- Magistrate Court

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
COMBINING STATEMENT OF PLAN NET POSITION OF PENSION TRUST FUNDS
FIDUCIARY FUNDS
JUNE 30, 2018

	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
ASSETS						
Cash	\$ 79,560	\$ 88,576	\$ 908	\$ 202	\$ -	\$ 169,246
Receivables:						
Interest	261,062	290,646	2,981	664	-	555,353
Other	246,009	194,055	590	132	-	440,786
Due from other funds	-	590,727	-	-	-	590,727
Total receivables	<u>507,071</u>	<u>1,075,428</u>	<u>3,571</u>	<u>796</u>	<u>-</u>	<u>1,586,866</u>
Investments, at fair value:						
U.S. government obligations	10,731,485	11,947,621	122,543	27,314	-	22,828,963
Mortgages	622,928	693,521	7,113	1,585	-	1,325,147
Corporate bonds	16,278,670	18,123,435	185,886	41,432	-	34,629,423
Common stock	136,174,276	151,606,100	1,554,971	346,591	-	289,681,938
Preferred stock	1,765,611	1,965,698	20,161	4,494	-	3,755,964
Fixed income securities	43,689,894	48,641,011	498,894	111,200	-	92,940,999
Short-term investments	5,906,148	6,575,456	67,442	15,032	1,667,569	14,231,647
Total investments	<u>215,169,012</u>	<u>239,552,842</u>	<u>2,457,010</u>	<u>547,648</u>	<u>1,667,569</u>	<u>459,394,081</u>
Total assets	<u>215,755,643</u>	<u>240,716,846</u>	<u>2,461,489</u>	<u>548,646</u>	<u>1,667,569</u>	<u>461,150,193</u>
LIABILITIES						
Accounts payable	38,576	44,232	402	90	72,586	155,886
Total liabilities	<u>38,576</u>	<u>44,232</u>	<u>402</u>	<u>90</u>	<u>72,586</u>	<u>155,886</u>
NET POSITION						
Restricted for:						
Pension benefits	215,717,067	240,672,614	2,461,087	548,556	-	459,399,324
Other post-employment benefits	-	-	-	-	1,594,983	1,594,983
Total net position	<u>\$ 215,717,067</u>	<u>\$ 240,672,614</u>	<u>\$ 2,461,087</u>	<u>\$ 548,556</u>	<u>\$ 1,594,983</u>	<u>\$ 460,994,307</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS OF PENSION TRUST FUNDS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018**

	Pension Trust Funds				Other Post- Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
ADDITIONS						
Contributions:						
Employer	\$ 6,201,285	\$ 10,523,864	\$ 462,061	\$ 418,313	\$ 64,002	\$ 17,669,525
Plan member	4,140,042	2,898,017	-	-	2,309,280	9,347,339
Total contributions	<u>10,341,327</u>	<u>13,421,881</u>	<u>462,061</u>	<u>418,313</u>	<u>2,373,282</u>	<u>27,016,864</u>
Investment earnings:						
Interest and dividends	5,201,103	5,827,158	57,552	11,268	-	11,097,081
Net decrease in fair value of investments	(691,180)	(774,377)	(7,648)	(1,498)	-	(1,474,703)
Less investment expenses	11,270,144	12,626,730	124,708	24,418	-	24,046,000
Net investment earnings	<u>15,780,067</u>	<u>17,679,511</u>	<u>174,612</u>	<u>34,188</u>	<u>-</u>	<u>33,668,378</u>
Total additions	<u>26,121,394</u>	<u>31,101,392</u>	<u>636,673</u>	<u>452,501</u>	<u>2,373,282</u>	<u>60,685,242</u>
DEDUCTIONS						
Benefits	10,431,449	14,874,846	402,558	339,984	2,235,795	28,284,632
DROP distributions	329,220	534,753	-	-	-	863,973
Refunds	854,867	435,671	-	-	-	1,290,538
Interest on DROP Distributions	20,481	40,373	-	-	-	60,854
Administrative expenses	-	-	-	-	112,972	112,972
Contractual services	24,384	24,384	-	-	-	48,768
Total deductions	<u>11,660,401</u>	<u>15,910,027</u>	<u>402,558</u>	<u>339,984</u>	<u>2,348,767</u>	<u>30,661,737</u>
Change in net position	14,460,993	15,191,365	234,115	112,517	24,515	30,023,505
NET POSITION, BEGINNING OF YEAR	<u>201,256,074</u>	<u>225,481,249</u>	<u>2,226,972</u>	<u>436,039</u>	<u>1,570,468</u>	<u>430,970,802</u>
NET POSITION, END OF YEAR	<u>\$ 215,717,067</u>	<u>\$ 240,672,614</u>	<u>\$ 2,461,087</u>	<u>\$ 548,556</u>	<u>\$ 1,594,983</u>	<u>\$ 460,994,307</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**AGENCY FUNDS
COMBINING STATEMENT OF ASSETS AND LIABILITIES
JUNE 30, 2018**

ASSETS	<u>Law Library Fund</u>	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Clerk of Municipal Court</u>	<u>Clerk of Magistrate Court</u>
Cash	\$ 82,024	\$ 7,212,682	\$ 69,992	\$ 179,110	\$ 132,916
Taxes receivable	-	-	-	-	-
Other receivables	-	-	-	-	-
Total assets	<u>\$ 82,024</u>	<u>\$ 7,212,682</u>	<u>\$ 69,992</u>	<u>\$ 179,110</u>	<u>\$ 132,916</u>
LIABILITIES					
Due to other governments and agencies	\$ 82,024	\$ 7,212,682	\$ 69,992	\$ 179,110	\$ 132,916
Uncollected taxes	-	-	-	-	-
Total liabilities	<u>\$ 82,024</u>	<u>\$ 7,212,682</u>	<u>\$ 69,992</u>	<u>\$ 179,110</u>	<u>\$ 132,916</u>

<u>Sheriff's Office</u>	<u>Adult Probation Office</u>	<u>Tax Commissioner's Office</u>	<u>Totals</u>
\$ 298,470	\$ 110,437	\$ 5,283,410	\$ 13,369,041
-	-	1,909,201	1,909,201
-	-	265,729	265,729
<u>\$ 298,470</u>	<u>\$ 110,437</u>	<u>\$ 7,458,340</u>	<u>\$ 15,543,971</u>
\$ 298,470	\$ 110,437	\$ 5,549,139	\$ 13,634,770
-	-	1,909,201	1,909,201
<u>\$ 298,470</u>	<u>\$ 110,437</u>	<u>\$ 7,458,340</u>	<u>\$ 15,543,971</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

FOR THE YEAR ENDED JUNE 30, 2018

	<u>Balance July 1, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2018</u>
<u>LAW LIBRARY FUND</u>				
ASSETS				
Cash	\$ 50,515	\$ 256,219	\$ 224,710	\$ 82,024
Total assets	<u>\$ 50,515</u>	<u>\$ 256,219</u>	<u>\$ 224,710</u>	<u>\$ 82,024</u>
LIABILITIES				
Due to other governments and agencies	\$ 50,515	\$ 256,219	\$ 224,710	\$ 82,024
Uncollected taxes	-	-	-	-
Total liabilities	<u>\$ 50,515</u>	<u>\$ 256,219</u>	<u>\$ 224,710</u>	<u>\$ 82,024</u>
<u>CLERK OF SUPERIOR COURT</u>				
ASSETS				
Cash	\$ 6,492,319	\$ 9,650,198	\$ 8,929,835	\$ 7,212,682
Total assets	<u>\$ 6,492,319</u>	<u>\$ 9,650,198</u>	<u>\$ 8,929,835</u>	<u>\$ 7,212,682</u>
LIABILITIES				
Due to other governments and agencies	\$ 6,492,319	\$ 9,650,198	\$ 8,929,835	\$ 7,212,682
Total liabilities	<u>\$ 6,492,319</u>	<u>\$ 9,650,198</u>	<u>\$ 8,929,835</u>	<u>\$ 7,212,682</u>
<u>PROBATE COURT</u>				
ASSETS				
Cash	\$ 69,065	\$ 599,636	\$ 598,709	\$ 69,992
Total assets	<u>\$ 69,065</u>	<u>\$ 599,636</u>	<u>\$ 598,709</u>	<u>\$ 69,992</u>
LIABILITIES				
Due to other governments and agencies	\$ 69,065	\$ 599,636	\$ 598,709	\$ 69,992
Total liabilities	<u>\$ 69,065</u>	<u>\$ 599,636</u>	<u>\$ 598,709</u>	<u>\$ 69,992</u>
<u>CLERK OF MUNICIPAL COURT</u>				
ASSETS				
Cash	\$ 123,697	\$ 1,382,310	\$ 1,326,897	\$ 179,110
Total assets	<u>\$ 123,697</u>	<u>\$ 1,382,310</u>	<u>\$ 1,326,897</u>	<u>\$ 179,110</u>
LIABILITIES				
Due to other governments and agencies	\$ 123,697	\$ 1,382,310	\$ 1,326,897	\$ 179,110
Total liabilities	<u>\$ 123,697</u>	<u>\$ 1,382,310</u>	<u>\$ 1,326,897</u>	<u>\$ 179,110</u>
<u>CLERK OF MAGISTRATE COURT</u>				
ASSETS				
Cash	\$ 133,767	\$ 851,533	\$ 852,384	\$ 132,916
Total assets	<u>\$ 133,767</u>	<u>\$ 851,533</u>	<u>\$ 852,384</u>	<u>\$ 132,916</u>
LIABILITIES				
Due to other governments and agencies	\$ 133,767	\$ 851,533	\$ 852,384	\$ 132,916
Total liabilities	<u>\$ 133,767</u>	<u>\$ 851,533</u>	<u>\$ 852,384</u>	<u>\$ 132,916</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

FOR THE YEAR ENDED JUNE 30, 2018

	<u>Balance July 1, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2018</u>
<u>SHERIFF'S OFFICE</u>				
ASSETS				
Cash	\$ 15,221	\$ 3,505,904	\$ 3,222,655	\$ 298,470
Total assets	<u>\$ 15,221</u>	<u>\$ 3,505,904</u>	<u>\$ 3,222,655</u>	<u>\$ 298,470</u>
LIABILITIES				
Due to other governments and agencies	\$ 15,221	\$ 3,505,904	\$ 3,222,655	\$ 298,470
Total liabilities	<u>\$ 15,221</u>	<u>\$ 3,505,904</u>	<u>\$ 3,222,655</u>	<u>\$ 298,470</u>
<u>ADULT PROBATION OFFICE</u>				
ASSETS				
Cash	\$ 103,691	\$ 683,951	\$ 677,205	\$ 110,437
Total assets	<u>\$ 103,691</u>	<u>\$ 683,951</u>	<u>\$ 677,205</u>	<u>\$ 110,437</u>
LIABILITIES				
Due to other governments and agencies	\$ 103,691	\$ 683,951	\$ 677,205	\$ 110,437
Uncollected taxes	-	-	-	-
Total liabilities	<u>\$ 103,691</u>	<u>\$ 683,951</u>	<u>\$ 677,205</u>	<u>\$ 110,437</u>
<u>TAX COMMISSIONER'S OFFICE</u>				
ASSETS				
Cash	\$ 3,480,668	\$ 216,489,612	\$ 219,970,280	\$ 5,283,410
Receivables:				
Taxes	1,105,966	217,292,847	216,489,612	1,909,201
Other	234,743	265,729	234,743	265,729
Total assets	<u>\$ 4,821,377</u>	<u>\$ 434,048,188</u>	<u>\$ 436,694,635</u>	<u>\$ 7,458,340</u>
LIABILITIES				
Due to other governments and agencies	\$ 3,715,411	\$ 216,755,341	\$ 220,205,023	\$ 5,549,139
Uncollected taxes	1,105,966	217,292,847	216,489,612	1,909,201
Total liabilities	<u>\$ 4,821,377</u>	<u>\$ 434,048,188</u>	<u>\$ 436,694,635</u>	<u>\$ 7,458,340</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash	\$ 10,468,943	\$ 233,419,363	\$ 226,049,421	\$ 13,369,041
Receivables:				
Taxes	1,105,966	217,292,847	216,489,612	1,909,201
Other	234,743	265,729	234,743	265,729
Total assets	<u>\$ 11,809,652</u>	<u>\$ 450,977,939</u>	<u>\$ 442,773,776</u>	<u>\$ 15,543,971</u>
LIABILITIES				
Due to other governments and agencies	\$ 10,703,686	\$ 233,685,092	\$ 236,037,418	\$ 13,634,770
Uncollected taxes	1,105,966	217,292,847	216,489,612	1,909,201
Total liabilities	<u>\$ 11,809,652</u>	<u>\$ 450,977,939</u>	<u>\$ 452,527,030</u>	<u>\$ 15,543,971</u>

COMPONENT UNITS

Component Units are organizations for which the primary government is financially accountable and organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Consolidated Government of Columbus Georgia reports the following business-type component units:

- Columbus Trade and Convention Center
- Bull Creek Golf Authority
- Oxbow Creek Golf Authority
- Columbus Convention and Visitors Bureau
- Columbus Airport
- Columbus Water Works
- Hospital Authority of Columbus

The Consolidated Government of Columbus Georgia reports the following governmental-type component units:

- Columbus Department of Public Health
- Columbus Convention and Visitors Bureau

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF NET POSITION
NONMAJOR GOVERNMENTAL COMPONENT UNITS
JUNE 30, 2018**

	Columbus Department of Public Health	Columbus Convention and Visitors Bureau	Total
ASSETS			
Cash and cash equivalents	\$ 6,789,728	\$ 353,715	\$ 7,143,443
Receivables:			
Accounts, net of allowances	31,989	448,805	480,794
Due from other governments	2,314,069	-	2,314,069
Prepaid expenses	-	38,280	38,280
Inventories	53,617	10,196	63,813
Capital assets:			
Depreciable, net of accumulated depreciation	844,307	180,452	1,024,759
Total assets	<u>10,033,710</u>	<u>1,031,448</u>	<u>11,065,158</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension and OPEB plans	2,632,857	-	2,632,857
Total deferred outflows of resources	<u>2,632,857</u>	<u>-</u>	<u>2,632,857</u>
LIABILITIES			
Accounts payable	730,553	224,502	955,055
Accrued liabilities	-	11,721	11,721
Compensated absences due within one year	356,927	1,496	358,423
Compensated absences due in more than one year	667,926	-	667,926
Net pension liability due in more than one year	8,798,598	-	8,798,598
Net OPEB liability due in more than one year	7,643,297	-	7,643,297
Total liabilities	<u>18,197,301</u>	<u>237,719</u>	<u>18,435,020</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	1,996,409	-	1,996,409
Total deferred inflows of resources	<u>1,996,409</u>	<u>-</u>	<u>1,996,409</u>
NET POSITION			
Net investment in capital assets	844,307	180,452	1,024,759
Restricted for operations	1,812,546	-	1,812,546
Unrestricted	(10,183,996)	613,277	(9,570,719)
Total net position	<u>\$ (7,527,143)</u>	<u>\$ 793,729</u>	<u>\$ (6,733,414)</u>

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF NET POSITION BUSINESS-TYPE COMPONENT UNITS JUNE 30, 2018

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 607,303	\$ 3,000	\$ 1,500	\$ 1,632,206	\$ 2,244,009
Investments	2,261,763	-	-	-	2,261,763
Receivables:					
Taxes	60,480	-	-	-	60,480
Accounts	124,811	7,943	2,144	370,481	505,379
Interest	11,813	-	-	-	11,813
Due from primary government	58,179	-	-	-	58,179
Prepaid expenses	-	-	-	-	-
Inventory	-	-	-	53,457	53,457
Other current assets	-	-	-	42,731	42,731
Deposits	-	-	-	231,437	231,437
Restricted assets:					
Cash	-	-	-	1,136,045	1,136,045
Investments	-	-	-	789,767	789,767
Total current assets	<u>3,124,349</u>	<u>10,943</u>	<u>3,644</u>	<u>4,256,124</u>	<u>7,395,060</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	279,000	1,042,440	-	5,169,446	6,490,886
Depreciable, net of accumulated depreciation	7,389,667	1,019,885	627,960	23,984,406	33,021,918
Total noncurrent assets	<u>7,668,667</u>	<u>2,062,325</u>	<u>627,960</u>	<u>29,153,852</u>	<u>39,512,804</u>
Total assets	<u>10,793,016</u>	<u>2,073,268</u>	<u>631,604</u>	<u>33,409,976</u>	<u>46,907,864</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	130,897	72,139	23,017	309,163	535,216
Other post-employment benefits	582	262	103	-	947
Deferred charges on refunding	65,324	-	-	-	65,324
Total deferred outflows of resources	<u>196,803</u>	<u>72,401</u>	<u>23,120</u>	<u>309,163</u>	<u>601,487</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	88,246	12,919	7,448	166,795	275,408
Accrued expenses	39,303	40,644	7,524	265,513	352,984
Interest payable	55,059	-	-	-	55,059
Customer deposits	121,192	-	-	-	121,192
Unearned revenue	-	-	-	710,496	710,496
Notes, bonds, leases, premiums and discounts payable - current portion	177,536	16,242	5,806	11,015	210,599
Compensated absences - current portion	33,744	14,672	4,401	-	52,817
Total current liabilities	<u>515,080</u>	<u>84,477</u>	<u>25,179</u>	<u>1,153,819</u>	<u>1,778,555</u>
NONCURRENT LIABILITIES					
Net OPEB liability	554,019	249,612	97,410	-	901,041
Net pension liability	573,596	316,117	100,860	1,275,504	2,266,077
Notes, bonds, leases, premiums and discounts payable - long-term portion	3,534,180	16,945	9,758	21,525	3,582,408
Compensated absences - long-term portion	23,258	45,863	8,518	-	77,639
Total long-term liabilities	<u>4,685,053</u>	<u>628,537</u>	<u>216,546</u>	<u>1,297,029</u>	<u>6,827,165</u>
Total liabilities	<u>5,200,133</u>	<u>713,014</u>	<u>241,725</u>	<u>2,450,848</u>	<u>8,605,720</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	108,135	59,594	19,014	283,746	470,489
Other post-employment benefits	-	-	-	-	-
Total deferred inflows of resources	<u>108,135</u>	<u>59,594</u>	<u>19,014</u>	<u>283,746</u>	<u>470,489</u>
NET POSITION					
Net investment in capital assets	3,956,951	2,029,138	612,396	29,121,312	35,719,797
Restricted for operations	-	-	-	1,925,812	1,925,812
Unrestricted	1,724,600	(656,077)	(218,411)	(62,579)	787,533
Total net position	<u>\$ 5,681,551</u>	<u>\$ 1,373,061</u>	<u>\$ 393,985</u>	<u>\$ 30,984,545</u>	<u>\$ 38,433,142</u>

Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
\$ 4,281,928	\$ 17,887,858	\$ 24,413,795
38,274,722	28,442,159	68,978,644
-	-	60,480
9,020,072	3,527,806	13,053,257
-	-	11,813
-	-	58,179
-	164,693	164,693
878,890	-	932,347
-	204,845	247,576
-	-	231,437
20,167,817	5,790,668	27,094,530
50,406,953	-	51,196,720
<u>123,030,382</u>	<u>56,018,029</u>	<u>186,443,471</u>
48,263,930	15,075,206	69,830,022
500,275,465	33,900,639	567,198,022
<u>548,539,395</u>	<u>48,975,845</u>	<u>637,028,044</u>
<u>671,569,777</u>	<u>104,993,874</u>	<u>823,471,515</u>
2,308,189	5,200,974	8,044,379
555,094	-	556,041
5,365,897	-	5,431,221
<u>8,229,180</u>	<u>5,200,974</u>	<u>14,031,641</u>
4,739,929	782,410	5,797,747
705,044	1,798,677	2,856,705
1,229,459	1,010,845	2,295,363
185,200	-	306,392
-	-	710,496
12,625,237	1,105,000	13,940,836
647,639	-	700,456
<u>20,132,508</u>	<u>4,696,932</u>	<u>26,607,995</u>
24,515,497	-	25,416,538
8,494,413	12,865,391	23,625,881
207,546,760	61,910,368	273,039,536
271,653	-	349,292
<u>240,828,323</u>	<u>74,775,759</u>	<u>322,431,247</u>
<u>260,960,831</u>	<u>79,472,691</u>	<u>349,039,242</u>
4,575,944	3,484,738	8,531,171
88,480	-	88,480
<u>4,664,424</u>	<u>3,484,738</u>	<u>8,619,651</u>
380,586,088	16,610,477	432,916,362
21,381,344	-	23,307,156
12,206,270	10,626,942	23,620,745
<u>\$ 414,173,702</u>	<u>\$ 27,237,419</u>	<u>\$ 479,844,263</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2018

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
OPERATING REVENUES					
Operations	\$ 806,384	\$ 946,244	\$ 219,532	\$ 4,623,242	\$ 6,595,402
Concessions	1,142,296	225,500	27,721	-	1,395,517
Total operating revenues	1,948,680	1,171,744	247,253	4,623,242	7,990,919
OPERATING EXPENSES					
Cost of sales and services	2,140,229	1,073,616	324,165	4,120,540	7,658,550
Depreciation and amortization	301,082	226,372	66,389	2,319,471	2,913,314
Total operating expenses	2,441,311	1,299,988	390,554	6,440,011	10,571,864
Operating income (loss)	(492,631)	(128,244)	(143,301)	(1,816,769)	(2,580,945)
NONOPERATING REVENUES (EXPENSES)					
Taxes	683,237	-	-	-	683,237
Operating subsidy from other governmental units	611,654	25,928	113,317	40,000	790,899
Interest and fiscal charges	(171,988)	-	-	-	(171,988)
Earnings on investments	67,780	-	-	7,067	74,847
Miscellaneous	-	-	-	5,218	5,218
Total nonoperating revenues (expenses)	1,190,683	25,928	113,317	52,285	1,382,213
Income (loss) before contributions	698,052	(102,316)	(29,984)	(1,764,484)	(1,198,732)
CAPITAL CONTRIBUTIONS					
Change in net position	-	98,380	-	970,448	1,068,828
Change in net position	698,052	(3,936)	(29,984)	(794,036)	(129,904)
NET POSITION, beginning of year, as restated	4,983,499	1,376,997	423,969	31,778,581	38,563,046
NET POSITION, end of year	\$ 5,681,551	\$ 1,373,061	\$ 393,985	\$ 30,984,545	\$ 38,433,142

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

Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
\$ 67,651,707	\$ 42,245,844	\$ 116,492,953
-	-	1,395,517
<u>67,651,707</u>	<u>42,245,844</u>	<u>117,888,470</u>
40,965,477	39,661,673	88,285,700
26,010,348	1,471,027	30,394,689
<u>66,975,825</u>	<u>41,132,700</u>	<u>118,680,389</u>
<u>675,882</u>	<u>1,113,144</u>	<u>(791,919)</u>
-	-	683,237
-	-	790,899
(4,103,971)	(940,962)	(5,216,921)
480,370	(14,160)	541,057
1,700,491	(574,064)	1,131,645
<u>(1,923,110)</u>	<u>(1,529,186)</u>	<u>(2,070,083)</u>
<u>(1,247,228)</u>	<u>(416,042)</u>	<u>(2,862,002)</u>
<u>1,366,416</u>	<u>-</u>	<u>2,435,244</u>
119,188	(416,042)	(426,758)
<u>414,054,514</u>	<u>27,653,461</u>	<u>480,271,021</u>
<u>\$ 414,173,702</u>	<u>\$ 27,237,419</u>	<u>\$ 479,844,263</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF CASH FLOWS
BUSINESS-TYPE COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 1,885,176	\$ 1,165,278	\$ 245,109	\$ 4,385,358	\$ 7,680,921
Payments to suppliers	(1,334,399)	(568,706)	(151,996)	(2,483,208)	(4,538,309)
Payments to employees	(1,184,387)	(606,933)	(200,873)	(1,423,451)	(3,415,644)
Net cash provided by (used in) operating activities	<u>(633,610)</u>	<u>(10,361)</u>	<u>(107,760)</u>	<u>478,699</u>	<u>(273,032)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Intergovernmental revenue	610,518	25,928	113,317	40,000	789,763
Taxes	688,316	-	-	-	688,316
Net cash provided by (used in) noncapital and related financing activities	<u>1,298,834</u>	<u>25,928</u>	<u>113,317</u>	<u>40,000</u>	<u>1,478,079</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Purchases of capital assets	(14,182)	-	(8,604)	(1,135,504)	(1,158,290)
Proceeds from issuance of capital leases	-	-	8,604	-	8,604
Principal payments on capital leases	-	(15,567)	(5,557)	-	(21,124)
Proceeds from administrative fees and other revenue	-	-	-	-	-
Principal payments on notes payable	-	-	-	(10,484)	(10,484)
Proceeds from issuance of bonds payable	-	-	-	-	-
Principal payments on bonds payable	(170,290)	-	-	-	(170,290)
Capital grants received	-	-	-	360,594	360,594
Other revenue received	-	-	-	558,896	558,896
Interest paid	(130,093)	-	-	-	(130,093)
Net cash used in capital and related financing activities	<u>(314,565)</u>	<u>(15,567)</u>	<u>(5,557)</u>	<u>(226,498)</u>	<u>(562,187)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds (purchases) of investments	109,632	-	-	4,129	113,761
Change in assets limited as to use	-	-	-	-	-
Interest received	67,780	-	-	(5,939)	61,841
Net cash provided by (used in) investing activities	<u>177,412</u>	<u>-</u>	<u>-</u>	<u>(1,810)</u>	<u>175,602</u>
Change in cash and cash equivalents	528,071	-	-	290,391	818,462
Cash and cash equivalents:					
Beginning of year	79,232	3,000	1,500	2,477,860	2,561,592
End of year	<u>\$ 607,303</u>	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 2,768,251</u>	<u>\$ 3,380,054</u>
Classified as:					
Cash and cash equivalents	\$ 607,303	\$ 3,000	\$ 1,500	\$ 1,632,206	\$ 2,244,009
Restricted cash	-	-	-	1,136,045	1,136,045
	<u>\$ 607,303</u>	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 2,768,251</u>	<u>\$ 3,380,054</u>

(Continued)

Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
\$ 64,551,409	\$ 42,754,686	\$ 114,987,016
(23,997,435)	(34,738,631)	(63,274,375)
(14,089,967)	-	(17,505,611)
<u>26,464,007</u>	<u>8,016,055</u>	<u>34,207,030</u>
-	-	789,763
(3,576,112)	-	(2,887,796)
<u>(3,576,112)</u>	<u>-</u>	<u>(2,098,033)</u>
-	(975,093)	(975,093)
137,837	-	137,837
(26,567,826)	-	(27,726,116)
-	-	8,604
(12,389,120)	-	(12,410,244)
283,727	-	283,727
-	-	(10,484)
4,860,492	31,419,180	36,279,672
-	(1,060,000)	(1,230,290)
-	-	360,594
-	-	558,896
(9,007,546)	(904,135)	(10,041,774)
<u>(42,682,436)</u>	<u>28,479,952</u>	<u>(14,764,671)</u>
17,295,258	-	17,409,019
-	(31,333,996)	(31,333,996)
976,350	(14,160)	1,024,031
<u>18,271,608</u>	<u>(31,348,156)</u>	<u>(12,900,946)</u>
(1,522,933)	5,147,851	4,443,380
<u>25,972,678</u>	<u>12,740,007</u>	<u>41,274,277</u>
<u>\$ 24,449,745</u>	<u>\$ 17,887,858</u>	<u>\$ 45,717,657</u>
\$ 4,281,928	\$ 17,887,858	\$ 24,413,795
20,167,817	-	21,303,862
<u>\$ 24,449,745</u>	<u>\$ 17,887,858</u>	<u>\$ 45,717,657</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

STATEMENT OF CASH FLOWS BUSINESS-TYPE COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 2018

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (492,631)	\$ (128,244)	\$ (143,301)	\$ (1,816,769)	\$ (2,580,945)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	301,082	226,372	66,389	2,319,471	2,913,314
Provision for doubtful accounts	-	-	-	-	-
Pension liability and related deferred inflows and outflows	-	-	-	-	-
Unearned income recognized	-	-	-	(115,572)	(115,572)
Change in assets and liabilities:					
Increase in accounts receivable	(96,426)	(6,466)	(2,144)	(63,738)	(168,774)
Decrease in prepaid expenses	-	-	-	-	-
Decrease in other current assets	-	-	-	-	-
(Increase) decrease in inventories	-	-	-	(19,555)	(19,555)
Increase in other assets	-	-	-	(10,510)	(10,510)
Decrease in deferred outflows of resources-pension	127,251	71,882	23,509	-	222,642
Increase in deferred outflows of resources-OPEB	(372)	(167)	(65)	-	(604)
Increase (decrease) in accounts payable	(33,549)	6,891	6,903	23,031	3,276
Decrease in retainage payable	(172,868)	-	-	-	(172,868)
Increase in accrued expenses	30,215	27,989	3,629	162,341	224,174
Increase in customer deposits	32,922	-	-	-	32,922
Decrease in deferred inflows of resources-pension	(71,182)	(40,447)	(13,304)	-	(124,933)
Increase in net OPEB liability	14,412	6,493	2,534	-	23,439
Decrease in net pension liability	(280,283)	(160,264)	(53,033)	-	(493,580)
Increase (decrease) in compensated absences	7,819	(14,400)	1,123	-	(5,458)
Net cash provided by (used in) operating activities	\$ (633,610)	\$ (10,361)	\$ (107,760)	\$ 478,699	\$ (273,032)
NONCASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital assets contributed	\$ -	\$ 98,380	\$ -	\$ -	\$ 98,380

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

Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
\$ 675,882	\$ 1,113,144	\$ (791,919)
26,010,348	1,471,027	30,394,689
-	1,118,980	1,118,980
-	4,211,242	4,211,242
-	-	(115,572)
(3,100,298)	(610,138)	(3,879,210)
-	3,059	3,059
-	3,605	3,605
28,073	-	8,518
-	-	(10,510)
-	-	222,642
-	-	(604)
2,636,001	(15,438)	2,623,839
-	-	(172,868)
214,001	720,574	1,158,749
-	-	32,922
-	-	(124,933)
-	-	23,439
-	-	(493,580)
-	-	(5,458)
<u>\$ 26,464,007</u>	<u>\$ 8,016,055</u>	<u>\$ 34,207,030</u>

\$ - \$ - \$ -

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
NONMAJOR COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Columbus Department of Public Health
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Nonmajor Governmental Component Units					
Columbus Department of Public Health	\$ 14,290,510	\$ 4,155,150	\$ 12,919,407	\$ -	\$ 2,784,047
Columbus Convention and Visitors Bureau	2,584,761	127	-	-	-
Total nonmajor governmental component units	<u>\$ 16,875,271</u>	<u>\$ 4,155,277</u>	<u>\$ 12,919,407</u>	<u>\$ -</u>	<u>2,784,047</u>
Nonmajor Business-type Component Units					
Columbus Trade & Convention Center	\$ 2,613,299	\$ 1,948,680	\$ 611,654	\$ -	-
Bull Creek Golf Authority	1,299,988	1,171,744	25,928	98,380	-
Oxbow Creek Golf Authority	390,554	247,253	113,317	-	-
Columbus Airport Commission	6,434,793	4,623,242	40,000	970,448	-
Total nonmajor business-type component units	<u>\$ 10,738,634</u>	<u>\$ 7,990,919</u>	<u>\$ 790,899</u>	<u>\$ 1,068,828</u>	<u>-</u>
General revenues:					
Hotel/Motel taxes -					
Alcoholic beverage taxes -					
Unrestricted investment earnings 124					
Total general revenues <u>124</u>					
Change in net position 2,784,171					
Net position, beginning of year, as restated (10,311,314)					
Net position, end of year <u>\$ (7,527,143)</u>					

Net (Expense) Revenue and Changes in Net Position

Columbus Convention & Visitors Bureau	Total Nonmajor Governmental Component Units	Columbus Trade Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Nonmajor Business-type Component Units
\$ -	\$ 2,784,047	\$ -	\$ -	\$ -	\$ -	\$ -
(2,584,634)	(2,584,634)	-	-	-	-	-
(2,584,634)	199,413	-	-	-	-	-
-	-	(52,965)	-	-	-	(52,965)
-	-	-	(3,936)	-	-	(3,936)
-	-	-	-	(29,984)	-	(29,984)
-	-	-	-	-	(801,103)	(801,103)
-	-	(52,965)	(3,936)	(29,984)	(801,103)	(887,988)
2,446,616	2,446,616	-	-	-	-	-
-	-	683,237	-	-	-	683,237
74	198	67,780	-	-	7,067	74,847
2,446,690	2,446,814	751,017	-	-	7,067	758,084
(137,944)	2,646,227	698,052	(3,936)	(29,984)	(794,036)	(129,904)
931,673	(9,379,641)	4,983,499	1,376,997	423,969	31,778,581	38,563,046
\$ 793,729	\$ (6,733,414)	\$ 5,681,551	\$ 1,373,061	\$ 393,985	\$ 30,984,545	\$ 38,433,142



**STATISTICAL SECTION
(Unaudited)**

STATISTICAL SECTION

This part of the Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the Government's overall financial health.

Contents

	<u>Page</u>
Financial Trends	204 - 210
<i>These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	211 - 214
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
Debt Capacity	215 - 219
<i>These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	220 and 221
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place.</i>	
Operating Information	222 - 226
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the Government's financial report relates to the services the Government provides and the activities it performs.</i>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**NET POSITION BY COMPONENT
LAST TEN YEARS**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	\$ 400,057,478	\$ 404,204,554	\$ 401,725,269	\$ 398,346,684	\$ 397,933,842	\$ 364,360,245	\$ 350,435,819	\$ 340,846,030	\$ 352,780,647	\$ 358,925,723
Restricted	127,360,071	93,562,813	91,472,788	74,058,640	66,449,926	64,958,147	81,994,590	83,674,910	86,429,925	23,280,221
Unrestricted	36,989,159	58,198,325	23,529,246	15,600,293	3,219,971	1,019,593	(142,523,772)	(143,830,201)	(140,426,915)	(77,426,479)
Total governmental activities net position	\$ 564,406,708	\$ 555,965,692	\$ 516,727,303	\$ 488,005,617	\$ 467,603,739	\$ 430,337,985	\$ 289,906,637	\$ 280,690,739	\$ 298,783,657	\$ 304,779,465
Business-type activities										
Net investment in capital assets	\$ 42,729,661	\$ 40,867,065	\$ 46,827,747	\$ 43,699,507	\$ 43,737,321	\$ 48,994,491	\$ 45,842,969	\$ 45,290,434	\$ 49,201,901	\$ 46,382,872
Restricted	8,120,917	9,655,834	5,890,535	3,474,828	2,273,098	2,114,931	2,125,400	1,276,401	406,549	394,479
Unrestricted	(1,294,899)	(3,061,127)	(148,269)	1,796,030	(2,281,393)	(3,499,805)	(10,400,198)	(9,007,530)	(6,776,050)	(9,414,913)
Total business-type activities net position	\$ 49,555,679	\$ 47,461,772	\$ 52,570,013	\$ 48,970,365	\$ 43,729,026	\$ 47,609,617	\$ 37,568,171	\$ 37,559,305	\$ 42,832,400	\$ 37,362,438
Primary government										
Net investment in capital assets	\$ 442,787,139	\$ 445,071,619	\$ 448,553,016	\$ 442,046,191	\$ 441,671,163	\$ 413,354,736	\$ 396,278,788	\$ 386,136,464	\$ 401,982,548	\$ 405,308,595
Restricted	135,480,988	103,218,647	97,363,323	77,533,468	68,723,024	67,073,078	84,119,990	84,951,311	86,836,474	23,674,700
Unrestricted	35,694,260	55,137,198	23,380,977	17,396,323	938,578	(2,480,212)	(152,923,970)	(152,837,731)	(147,202,965)	(86,841,392)
Total primary government net position	\$ 613,962,387	\$ 603,427,464	\$ 569,297,316	\$ 536,975,982	\$ 511,332,765	\$ 477,947,602	\$ 327,474,808	\$ 318,250,044	\$ 341,616,057	\$ 342,141,903

Source: Consolidated Government of Columbus, Georgia audited financial statements

Note: GASB 68 was implemented during fiscal year 2015.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses										
Primary government:										
Governmental activities:										
General government	\$ 39,062,126	\$ 40,488,929	\$ 38,080,946	\$ 57,640,514	\$ 46,709,938	\$ 51,252,840	\$ 46,802,854	\$ 48,101,829	\$ 45,061,515	\$ 43,040,424
Public safety	98,126,887	113,421,450	111,310,990	122,689,392	116,205,642	114,107,509	110,649,151	113,769,166	107,169,375	111,620,776
Public works	43,036,785	45,523,371	65,575,394	48,032,740	57,151,367	73,012,738	52,354,160	50,842,331	33,450,539	42,627,938
Culture and recreation	20,159,988	17,172,539	16,880,990	20,795,294	16,489,048	18,444,823	16,485,584	15,924,090	15,184,667	17,757,690
Health and welfare	16,402,848	16,512,359	16,248,634	17,083,137	18,279,073	18,089,270	18,524,105	18,252,690	18,354,233	15,560,803
Housing and development	6,146,357	7,091,261	7,357,444	6,829,170	7,337,093	5,892,536	6,429,028	6,633,292	6,755,038	5,007,092
Economic opportunity	2,087,873	3,122,533	2,906,111	2,138,109	1,952,731	1,837,039	1,845,685	1,733,087	1,837,252	5,498,792
Interest and fiscal changes	3,444,871	3,099,318	7,258,907	7,460,790	7,809,823	6,236,687	5,960,913	5,862,528	5,804,009	5,809,646
Total governmental activities expenses	<u>228,467,735</u>	<u>246,431,760</u>	<u>265,619,416</u>	<u>282,669,146</u>	<u>271,934,715</u>	<u>288,873,442</u>	<u>259,051,480</u>	<u>261,119,013</u>	<u>233,616,628</u>	<u>246,923,161</u>
Business-type activities:										
Integrated waste	10,269,581	10,843,764	10,703,057	11,932,554	14,655,294	13,208,971	10,901,826	13,315,430	13,146,898	15,878,139
Parking management	465,056	508,709	508,513	513,472	561,078	537,599	542,353	517,123	429,143	416,585
Transportation	5,726,518	6,263,210	6,897,985	6,725,540	6,960,674	7,132,759	6,770,911	5,922,045	8,120,979	7,710,210
Civic center	6,387,241	7,104,554	6,913,199	7,243,445	6,741,221	6,472,732	6,519,735	8,543,263	8,172,776	7,437,953
Total business-type activities expenses	<u>22,848,396</u>	<u>24,720,237</u>	<u>25,022,754</u>	<u>26,415,011</u>	<u>28,918,267</u>	<u>27,352,061</u>	<u>24,734,825</u>	<u>28,297,861</u>	<u>29,869,796</u>	<u>31,442,887</u>
Total primary government expenses	<u>251,316,131</u>	<u>271,151,997</u>	<u>290,642,170</u>	<u>309,084,157</u>	<u>300,852,982</u>	<u>316,225,503</u>	<u>283,786,305</u>	<u>289,416,874</u>	<u>263,486,424</u>	<u>278,366,048</u>
Program revenues										
Primary government:										
Governmental activities:										
Charges for services:										
General government	13,613,596	15,264,479	15,727,406	16,602,400	16,484,993	16,705,568	17,006,555	16,415,876	15,216,351	10,735,091
Public safety	12,583,429	9,020,509	11,316,994	11,317,730	12,160,445	10,548,630	11,206,012	11,412,683	11,066,949	11,289,059
Culture and recreation	2,240,856	2,322,707	5,941,223	5,876,227	6,688,331	2,401,895	2,512,894	2,420,156	2,269,941	2,596,178
Other activities	4,174,154	761,005	2,430,410	2,570,974	3,216,974	2,511,809	2,607,264	1,976,813	2,764,669	9,143,545
Operating grants and contributions	6,190,416	10,622,381	11,599,621	11,183,595	10,399,946	8,688,428	8,211,327	8,804,687	9,018,583	8,746,452
Capital grants and contributions	4,303,222	7,195,140	11,994,056	10,016,367	4,339,551	7,464,910	2,734,588	3,042,411	5,404,969	2,835,161
Total governmental activities program revenues	<u>43,105,673</u>	<u>45,186,221</u>	<u>59,009,710</u>	<u>57,567,293</u>	<u>53,290,240</u>	<u>48,321,240</u>	<u>44,278,640</u>	<u>44,072,626</u>	<u>45,741,462</u>	<u>45,345,486</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Business-type activities:										
Charges for services:										
Integrated waste	\$ 9,608,083	\$ 9,610,254	\$ 9,605,164	\$ 9,846,672	\$ 9,984,707	\$ 10,473,340	\$ 11,132,092	\$ 11,130,332	\$ 12,681,059	\$ 12,566,163
Parking management	213,212	206,305	222,707	229,835	228,447	196,893	234,249	302,427	263,021	265,490
Transportation	1,025,543	1,026,192	1,073,125	1,085,686	1,006,356	1,149,538	1,144,434	1,054,256	1,089,763	1,106,837
Civic center	3,829,673	4,559,600	4,085,886	4,131,494	3,891,870	3,562,912	3,615,579	6,286,821	5,689,934	5,025,670
Operating grants and contributions	208,512	211,890	216,679	227,520	261,070	996,302	1,057,162	1,157,101	208,601	344,434
Capital grants and contributions	1,992,686	1,777,895	10,485,718	1,046,446	3,709,073	8,875,806	477,777	617,105	8,789,352	1,182,677
Total business-type activities program revenues	<u>16,877,709</u>	<u>17,392,136</u>	<u>25,689,279</u>	<u>16,567,653</u>	<u>19,081,523</u>	<u>25,254,791</u>	<u>17,661,293</u>	<u>20,548,042</u>	<u>28,721,730</u>	<u>20,491,271</u>
Total primary government program revenues	<u>59,983,382</u>	<u>62,578,357</u>	<u>84,698,989</u>	<u>74,134,946</u>	<u>72,371,763</u>	<u>73,576,031</u>	<u>61,939,933</u>	<u>64,620,668</u>	<u>74,463,192</u>	<u>65,836,757</u>
Net (expense) revenue										
Governmental activities	(185,362,062)	(201,245,539)	(206,609,706)	(225,101,853)	(218,644,475)	(240,552,202)	(214,772,840)	(217,046,387)	(187,875,166)	(201,577,675)
Business-type activities	(5,970,687)	(7,328,101)	666,525	(9,847,358)	(9,836,744)	(2,097,270)	(7,073,532)	(7,749,819)	(1,148,066)	(10,951,616)
Total primary government	<u>(191,332,749)</u>	<u>(208,573,640)</u>	<u>(205,943,181)</u>	<u>(234,949,211)</u>	<u>(228,481,219)</u>	<u>(242,649,472)</u>	<u>(221,846,372)</u>	<u>(224,796,206)</u>	<u>(189,023,232)</u>	<u>(212,529,291)</u>
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	88,005,812	87,516,842	61,398,785	91,423,536	93,460,641	96,408,862	98,135,474	98,452,419	98,006,207	100,142,700
Sales taxes	55,554,723	67,442,661	68,731,829	72,283,336	71,593,340	71,915,336	73,386,229	74,443,378	71,715,855	82,226,971
Hotel/Motel taxes	4,279,911	4,749,802	5,295,563	5,033,445	4,911,078	5,923,069	4,929,221	4,838,670	4,932,412	4,893,231
Alcohol beverage taxes	3,130,555	3,107,743	3,199,326	3,198,751	3,268,008	3,275,816	3,262,557	3,269,507	3,244,287	3,200,672
Business taxes	26,469,326	25,811,258	25,781,787	25,016,648	25,621,763	26,783,415	26,310,192	26,812,957	28,654,698	29,182,822
Unrestricted investment earnings	9,039,111	6,250,148	3,872,189	1,608,665	363,419	1,329,123	1,061,603	1,354,215	676,218	713,796
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	98,380
Miscellaneous	-	-	-	-	-	-	-	-	-	156,090
Transfers	(1,027,835)	(1,362,860)	(1,235,581)	(2,184,214)	(975,652)	(1,889,873)	(1,554,665)	(1,234,866)	(1,265,543)	(229,833)
Total governmental activities general revenues and other changes in net position	<u>185,451,603</u>	<u>193,515,594</u>	<u>167,043,898</u>	<u>196,380,167</u>	<u>198,242,597</u>	<u>203,745,748</u>	<u>205,530,611</u>	<u>207,936,280</u>	<u>205,964,134</u>	<u>220,384,829</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN NET POSITION
LAST TEN YEARS**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Business-type activities:										
Property taxes	\$ 3,365,741	\$ 3,412,622	\$ 2,921,104	\$ 3,548,982	\$ 3,560,087	\$ 3,753,606	\$ 3,724,966	\$ 6,181,099	\$ 5,044,096	\$ 5,039,268
Unrestricted investment earnings	687,230	488,772	285,031	514,514	59,666	334,382	250,649	324,988	111,522	99,480
Contributions	-	-	-	-	-	-	-	-	-	-
Gain (loss) sale of assets	-	-	-	-	-	-	-	-	-	55,700
Transfers	1,027,835	1,362,860	1,235,581	2,184,214	975,652	1,889,873	1,554,665	1,234,866	1,265,543	229,833
Total business-type activities general revenues and other changes in net position	5,080,806	5,264,254	4,441,716	6,247,710	4,595,405	5,977,861	5,530,280	7,740,953	6,421,161	5,424,281
Total primary government general revenues and other changes in net position	190,532,409	198,779,848	171,485,614	202,627,877	202,838,002	209,723,609	211,060,891	215,677,233	212,385,295	225,809,110
Change in net position										
Governmental activities	89,541	(7,729,945)	(39,565,808)	(28,721,686)	(20,401,878)	(36,806,454)	(9,242,229)	(9,110,107)	18,088,968	18,807,154
Business-type activities	(889,881)	(2,063,847)	5,108,241	(3,599,648)	(5,241,339)	3,880,591	(1,543,252)	(8,866)	5,273,095	(5,527,335)
Total primary government change in net position	\$ (800,340)	\$ (9,793,792)	\$ (34,457,567)	\$ (32,321,334)	\$ (25,643,217)	\$ (32,925,863)	\$ (10,785,481)	\$ (9,118,973)	\$ 23,362,063	\$ 13,279,819

Source: Consolidated Government of Columbus, Georgia audited financial statements.

Note: Changes in Net Position from the Statement of Activities increased in this table due to the prior period adjustment.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	\$ 16,975,332	\$ 26,810,020								
Unreserved	38,341,757	45,846,780								
Total General fund	<u>\$ 55,317,089</u>	<u>\$ 72,656,800</u>								
All Other Governmental Funds										
Reserved	\$ 22,734,906	\$ 80,205,017								
Unreserved, reported in:										
Special revenue funds	13,117,669	13,147,850								
Debt service funds	-	-								
Capital projects funds	95,379,237	105,578,850								
Permanent fund	1,352,737	1,558,081								
Total all other governmental funds	<u>\$ 132,584,549</u>	<u>\$ 200,489,798</u>								
Total all governmental funds	<u>\$ 187,901,638</u>	<u>\$ 273,146,598</u>								
General Fund										
Nonspendable			\$ 46,973	\$ 44,584	\$ 20,000	\$ 9,752,790	\$ 8,788,517	\$ 8,455,257	\$ 7,380,010	\$ 1,564,833
Restricted			48,211	49,233	45,436	24,961	14,704	15,757	9,937	12,931
Committed			1,076,909	660,221	385,227	462,255	454,857	467,149	345,203	279,604
Assigned			6,596,356	6,049,177	15,134,212	10,416,002	12,969,769	10,918,450	9,578,745	10,113,818
Unassigned			43,367,350	46,519,805	32,971,699	22,535,920	23,205,679	23,171,364	26,254,115	33,068,269
Total General fund			<u>\$ 51,135,799</u>	<u>\$ 53,323,020</u>	<u>\$ 48,556,574</u>	<u>\$ 43,191,928</u>	<u>\$ 45,433,526</u>	<u>\$ 43,027,977</u>	<u>\$ 43,568,010</u>	<u>\$ 45,039,455</u>
All Other Governmental Funds										
Nonspendable			\$ 6,751,268	\$ 6,262,852	\$ 5,567,845	\$ 4,233,717	\$ 2,886,884	\$ 501,113	\$ 500,514	\$ 1,928,298
Restricted			146,073,014	113,038,948	71,145,772	58,887,004	50,418,963	42,646,288	37,756,532	23,280,221
Committed			27,586,764	26,086,566	25,686,077	30,519,568	34,723,336	40,300,750	43,295,349	55,375,014
Unassigned			(6,357,811)	(6,299,440)	(6,705,900)	(6,801,362)	(7,015,053)	(7,244,352)	(7,173,501)	(338,995)
Total all other governmental funds			<u>\$ 174,053,235</u>	<u>\$ 139,088,926</u>	<u>\$ 95,693,794</u>	<u>\$ 86,838,927</u>	<u>\$ 81,014,130</u>	<u>\$ 76,203,799</u>	<u>\$ 74,378,894</u>	<u>\$ 80,253,281</u>
Total all governmental funds			<u>\$ 225,189,034</u>	<u>\$ 192,411,946</u>	<u>\$ 144,250,368</u>	<u>\$ 130,030,855</u>	<u>\$ 126,447,656</u>	<u>\$ 119,231,776</u>	<u>\$ 117,946,904</u>	<u>\$ 125,292,736</u>

Note: GASB 54 was implemented during fiscal year 2011.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	2009	2010	2011	2012
Revenues:				
General property taxes	\$ 87,399,975	\$ 87,731,440	\$ 59,729,293	\$ 90,210,978
Sales and use taxes	62,965,189	75,300,206	77,226,718	80,515,532
Other taxes	26,469,326	25,811,258	25,781,787	25,016,648
Licenses and permits	2,258,659	2,208,077	2,513,376	2,712,462
Intergovernmental	8,914,145	15,396,583	24,331,312	19,161,476
Charges for services	21,058,525	18,192,744	21,060,201	21,499,946
Interest revenue	8,927,005	6,151,657	3,802,692	3,185,546
Fines and forfeitures	4,937,352	5,496,961	5,708,899	6,253,722
Sales and rentals	699,846	670,607	755,487	752,811
Private contributions	3,840	574,155	286,846	23,043
Miscellaneous revenues	5,580,021	1,107,441	1,367,258	3,608,515
Total revenues	<u>229,213,883</u>	<u>238,641,129</u>	<u>222,563,869</u>	<u>252,940,679</u>
Expenditures:				
Current:				
General government	32,037,838	29,266,009	35,671,594	37,328,302
Public safety	94,488,142	104,330,735	106,050,949	108,605,193
Public works	25,558,502	25,685,978	29,802,035	30,165,832
Health and welfare	13,639,366	13,894,317	14,850,289	14,726,589
Culture and recreation	16,402,848	16,512,359	16,248,634	17,083,137
Housing and development	5,195,056	7,022,686	7,294,890	6,717,411
Economic opportunity	2,147,044	3,195,479	3,378,341	2,263,909
Capital outlay	30,700,411	33,860,201	41,048,507	51,992,599
Debt service:				
Principal	12,469,982	8,283,034	4,240,858	3,421,524
Interest and fiscal charges	3,411,989	3,079,327	7,287,174	7,489,057
Debt issuance costs	-	308,752	-	-
Total expenditures	<u>236,051,178</u>	<u>245,438,877</u>	<u>265,873,271</u>	<u>279,793,553</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,837,295)</u>	<u>(6,797,748)</u>	<u>(43,309,402)</u>	<u>(26,852,874)</u>
Other financing sources (uses)				
Transfers in	21,202,348	11,252,173	9,098,455	15,421,648
Transfers out	(25,617,183)	(16,002,033)	(14,074,036)	(21,345,862)
Premiums on debt issue	-	1,124,295	-	-
Discount on debt issue	-	(921,727)	-	-
Proceeds from debt issue	-	96,590,000	-	-
Total other financing sources (uses)	<u>(4,414,835)</u>	<u>92,042,708</u>	<u>(4,975,581)</u>	<u>(5,924,214)</u>
Net change in fund balances	<u>\$ (11,252,130)</u>	<u>\$ 85,244,960</u>	<u>\$ (48,284,983)</u>	<u>\$ (32,777,088)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>7.60%</u>	<u>5.20%</u>	<u>4.80%</u>	<u>4.50%</u>

	2013	2014	2015	2016	2017	2018
\$	94,157,706	\$ 97,117,341	\$ 98,621,822	\$ 98,063,293	\$ 97,548,335	\$ 100,055,495
	79,772,425	81,114,221	81,576,071	82,551,554	79,892,554	90,320,874
	25,621,763	26,783,415	26,310,192	26,812,957	28,654,698	29,182,822
	2,540,262	2,612,751	2,384,358	2,668,425	2,479,637	3,160,426
	14,174,747	15,411,264	10,272,336	11,211,360	12,533,079	12,267,520
	22,723,608	20,861,385	21,578,622	21,914,417	21,384,273	22,073,670
	994,098	1,822,077	1,367,770	1,645,281	821,124	619,552
	6,316,684	6,211,085	5,826,951	5,721,178	4,841,097	4,954,901
	888,474	702,296	1,621,493	550,769	1,440,961	177,553
	143,605	277,133	6,079	31,467	183,535	219,223
	2,237,830	1,845,149	1,510,547	1,441,924	1,713,922	2,742,527
	249,571,202	254,758,117	251,076,241	252,612,625	251,493,215	265,774,563
	39,160,631	42,198,047	43,494,608	46,003,583	45,438,835	43,402,136
	111,399,794	109,304,960	107,817,379	109,599,612	105,072,861	104,704,916
	37,334,269	34,790,548	30,522,633	29,543,627	29,450,662	28,902,342
	14,476,839	16,205,189	14,889,834	14,312,605	14,442,031	17,757,690
	18,279,073	18,099,923	18,540,049	18,252,690	18,354,233	14,239,785
	7,274,979	6,380,789	6,510,401	6,671,233	6,783,456	5,090,814
	2,040,817	1,914,871	1,920,744	1,804,160	1,899,381	5,481,065
	50,179,062	29,916,589	20,220,337	23,764,822	28,978,808	25,478,134
	45,696,385	5,609,999	5,865,041	6,512,112	7,140,274	7,674,134
	7,229,907	6,366,554	6,079,864	5,981,478	5,922,959	5,809,646
	444,361	-	-	-	-	-
	333,516,117	270,787,469	255,860,890	262,445,922	263,483,500	258,540,662
	(83,944,915)	(16,029,352)	(4,784,649)	(9,833,297)	(11,990,285)	7,233,901
	13,341,747	12,685,389	12,578,414	17,440,634	23,702,350	23,030,200
	(18,862,281)	(14,575,262)	(14,133,079)	(18,675,500)	(24,967,893)	(23,260,033)
	1,826,334	-	-	-	-	-
	-	-	-	-	-	-
	39,507,537	2,842,916	2,756,115	3,958,074	11,967,006	-
	35,813,337	953,043	1,201,450	2,723,208	10,701,463	(229,833)
\$	(48,131,578)	\$ (15,076,309)	\$ (3,583,199)	\$ (7,110,089)	\$ (1,288,822)	\$ 7,004,068
	4.80%	4.50%	4.90%	5.00%	5.90%	5.94%

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Year	Residential Property	Commerical Property	Industrial Property	Other Real and Personal Property	Total Assessed Value	Less Exemptions on Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2009	\$ 2,205,333,662	\$ 1,613,855,088	\$ 435,158,795	\$ 151,453,680	\$ 4,405,801,225	\$ 683,733,083	\$ 3,722,068,142	42.810	\$ 11,014,503,063	40%
2010	2,271,465,035	1,638,868,078	449,922,406	167,842,284	4,528,097,803	723,144,431	3,804,953,372	42.600	11,320,244,508	40%
2011	2,320,550,018	1,616,723,012	397,370,848	167,461,713	4,502,105,591	682,969,012	3,819,136,579	23.500	11,255,263,978	40%
2012	2,361,789,119	1,645,094,691	448,164,431	164,668,009	4,619,716,250	706,301,751	3,913,414,499	40.780	11,549,290,625	40%
2013	2,437,623,516	1,715,053,141	425,525,452	150,748,544	4,728,950,653	690,743,497	4,038,207,156	40.780	11,822,376,633	40%
2014	2,479,979,750	1,696,099,289	445,257,146	157,653,114	4,778,989,299	715,432,890	4,063,556,409	40.780	11,947,473,248	40%
2015	2,510,095,243	1,755,755,693	465,958,512	179,543,973	4,911,353,421	727,753,469	4,183,599,952	40.780	12,278,381,053	40%
2016	2,547,300,301	1,796,364,857	503,589,657	175,753,872	5,023,008,687	736,822,992	4,286,185,695	40.780	12,557,521,718	40%
2017	2,571,774,458	1,895,737,358	478,370,765	180,142,855	5,126,025,436	725,879,451	4,400,145,985	40.780	12,815,063,590	40%
2018	3,085,172,816	2,142,544,262	555,997,857	44,513,523	5,828,228,458	1,282,024,821	4,546,203,637	40.480	14,570,571,145	40%

Source: Muscogee County Tax Commissioner
Muscogee County Tax Assessor

Note: Property in Columbus/Muscogee County is reviewed annually and assessed at 40% of actual value.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN YEARS

(Rate per \$1,000 of assessed value)

Year	City Direct Rates			Overlapping Rates
	Basic Rate	Debt Service	Total Direct	Muscogee County School District
2009	39.12	3.69	42.81	23.37
2010	39.36	3.24	42.60	23.37
2011	20.26	3.24	23.50	23.37
2012	37.93	2.85	40.78	23.37
2013	37.93	2.85	40.78	23.37
2014	38.41	2.37	40.78	23.37
2015	38.68	2.10	40.78	23.37
2016	38.68	2.10	40.78	23.37
2017	38.68	2.10	40.78	23.37
2018	38.68	1.80	40.48	23.37

Source: Columbus Consolidated Government Finance Department

Note: The Consolidated Government's tax rate can only be increased by majority vote of Columbus Council.
Rates for debt service are based on each year's requirements.

Overlapping rates are those of the local school district that apply to property owners within the Consolidated Government.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

2018					2009				
Rank	Taxpayer	Assessed Valuation	Taxes Levied	% of Total City Taxes Levied (1)	Rank	Taxpayer	Assessed Valuation	Taxes Levied	% of Total City Taxes Levied (1)
1	Georgia Power Company	\$ 78,120,284	\$ 3,192,870	4.11%	1	Georgia Power	\$ 54,091,359	\$ 2,230,039	3.54%
2	Pratt & Whitney	76,278,803	3,135,135	4.04%	2	TSYS	30,064,375	1,299,415	2.06%
3	AFLAC	82,834,069	2,539,829	3.27%	3	Peachtree Mall, LLC	31,011,660	1,287,914	2.04%
4	St. Francis Hospital	73,199,946	3,008,590	3.88%	4	AFLAC	30,403,483	1,262,657	2.00%
5	Walmart/Sam's Club	42,039,133	1,827,031	2.35%	5	Bellsouth Telecommunications	29,244,868	1,186,809	1.88%
6	TSYS	66,938,785	1,684,267	2.17%	6	W.C. Bradley Company	23,286,692	1,048,937	1.66%
7	Peachtree Mall, LLC	27,185,091	1,117,334	1.44%	7	Spring Harbor at Green Island	21,379,811	887,904	1.41%
8	Liberty Utilities	22,499,074	924,734	1.19%	8	ATMOS Energy Corporation	18,312,257	757,540	1.20%
9	IBM Credit, LLC	22,037,634	905,769	1.17%	9	Columbus Park Crossing	14,362,881	596,490	0.95%
10	SRL Whisperwood, LLC	21,301,416	875,510	1.13%	10	Whisperwood Associates	13,618,200	565,564	0.90%
		<u>\$ 512,434,235</u>	<u>\$ 19,211,069</u>	<u>24.75%</u>			<u>\$ 265,775,586</u>	<u>\$ 11,123,269</u>	<u>17.64%</u>

Source: Muscogee County Tax Commissioner's Office

(1) The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

<u>Year Ended</u>	<u>Taxes Levied for the Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2009	\$ 66,263,244	\$ 63,063,545	95.2%	\$ 2,512,100	\$ 65,575,645	99.0%
2010	67,375,893	63,879,484	94.8%	2,875,954	36,443,274	54.1%
2011	40,055,846	38,374,621	95.8%	1,343,538	39,718,159	99.2%
2012	67,831,790	66,036,757	97.4%	1,248,347	67,285,104	99.2%
2013	69,603,953	67,880,163	97.5%	1,200,803	69,080,966	99.2%
2014	70,830,431	69,122,991	97.6%	1,110,540	70,233,531	99.2%
2015	72,377,397	71,244,125	98.4%	560,953	71,805,078	99.2%
2016	74,060,289	72,644,896	98.1%	761,654	44,311,012	59.8%
2017	75,866,306	74,107,914	97.7%	695,976	74,803,890	98.6%
2018	77,605,389	75,499,667	97.3%	-	75,499,667	97.3%

Sources: Muscogee County Tax Commissioner's Office

Note: The information in this schedule relates to the Consolidated Government's tax levies and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN YEARS

Governmental Activities				
Year Ended	Water and Sewer Bonds	Lease Revenue Bonds	Notes Payable	Capital Leases
2009	\$ 1,125,000	\$ 51,139,998	\$ 6,000,000	\$ -
2010	775,000	141,200,198	5,250,000	-
2011	400,000	138,783,744	4,500,000	-
2012	-	137,524,227	3,750,000	-
2013	-	133,756,017	3,000,000	-
2014	-	129,790,129	2,250,000	2,255,844
2015	-	125,020,255	1,500,000	4,463,046
2016	-	119,338,493	750,000	7,316,541
2017	-	114,405,621	-	17,680,774
2018	-	109,870,540	-	14,541,721

Note: Details regarding the Consolidated Government's debt can be found in the notes to the financial statements.

<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Debt Per Capita</u>
\$ 58,264,998	857.98%	\$ 309
147,225,198	2119.36%	773
143,683,744	1979.99%	757
141,274,227	1936.37%	742
136,756,017	1778.63%	705
134,295,973	1675.75%	677
130,983,301	1613.67%	652
127,405,034	1654.09%	635
132,086,395	1646.57%	669
124,412,261	1509.08%	641

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT AS OF JUNE 30, 2018

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Direct Debt			
Lease revenue bonds	\$ 109,870,540	100%	\$ 109,870,540
Capital leases	14,541,721	100%	14,541,721
Subtotal Direct Debt	<u>124,412,261</u>	100%	<u>124,412,261</u>
Overlapping Debt			
Muscogee County School District	<u>37,231,663</u>	100%	<u>37,231,663</u>
Total Direct and Overlapping Debt	<u>\$ 161,643,924</u>		<u>\$ 161,643,924</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the School District's taxable assessed value that is within the Consolidated Government's boundaries and dividing it by the School District's total taxable assessed value. Due to consolidation, the School District's boundaries are the same as the Consolidated Government's.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Legal Debt Limit	\$ 440,580,123	\$ 452,809,780	\$ 450,210,559	\$ 461,971,625	\$ 472,895,065	\$ 477,898,930	\$ 491,135,342	\$ 502,300,869	\$ 512,602,544	\$ 582,822,846
Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 440,580,123</u>	<u>\$ 452,809,780</u>	<u>\$ 450,210,559</u>	<u>\$ 461,971,625</u>	<u>\$ 472,895,065</u>	<u>\$ 477,898,930</u>	<u>\$ 491,135,342</u>	<u>\$ 502,300,869</u>	<u>\$ 512,602,544</u>	<u>\$ 582,822,846</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for 2018:	
Assessed Value	\$ 5,828,228,458
Debt limit (10% of total assessed value)	582,822,846
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total debt applicable to limit	-
Legal debt margin	<u>\$ 582,822,846</u>

Note: Under state finance law, the Consolidated Government's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PLEGDED REVENUE COVERAGE
LAST TEN YEARS**

Year	Tax Collections	Lease/Other Collections (1)	Other Local		Total Available Revenue	Debt Service Requirements			Coverage
			Option Sales Tax Collections	Build America Bonds Subsidy		Principal	Interest	Total	
2009	\$ 5,866,703	\$ 527,880	\$ -	\$ -	\$ 6,394,583	\$ 2,083,874	\$ 2,680,323	\$ 4,764,197	1.34
2010	5,227,331	4,792,972	-	-	10,020,303	5,910,346	2,580,576	8,490,922	1.18
2011	5,200,737	441,637	3,092,015	1,404,725	10,139,114	2,416,454	6,875,525	9,291,979	1.09
2012	4,841,431	490,102	3,342,719	1,518,622	10,192,874	2,046,525	7,186,632	9,233,157	1.10
2013	4,799,637	428,194	5,504,545	1,525,103	12,257,479	4,827,189	7,229,907	12,057,096	1.02
2014	4,080,002	468,660	5,509,374	1,400,968	11,459,004	5,609,999	6,366,554	11,976,553	0.96
2015	3,639,646	483,291	5,500,019	1,408,522	11,031,478	4,566,128	5,953,027	10,519,155	1.05
2016	3,694,187	494,915	6,084,390	1,411,559	11,685,051	4,657,532	5,861,562	10,519,094	1.11
2017	3,662,902	558,288	6,683,612	1,414,596	12,319,398	6,390,275	5,906,159	12,296,434	1.00
2018	3,778,319	556,334	7,081,917	1,416,115	12,832,685	4,389,710	5,574,679	9,964,389	1.29

Note: Details regarding the Consolidated Government's debt can be found in the notes to the financial statements.

(1) Lease/Other Collections are lease revenues collected for use of a local parking garage pledged for payment of debt.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

<u>Year Ended</u>	<u>Population (1)</u>	<u>Median Age (2)</u>	<u>Per Capita Income (3)</u>	<u>Personal Income (thousands of dollars) (4)</u>	<u>Public School Enrollment (5)</u>	<u>Unemployment Rate (6)</u>
2009	188,456	33.9	\$ 36,035	\$ 6,790,964	33,000	9.7%
2010	190,414	34.8	36,482	6,946,684	32,600	9.2%
2011	189,885	32.6	38,217	7,256,798	32,117	9.9%
2012	190,371	32.6	38,324	7,295,825	31,000	9.8%
2013	194,107	33.5	39,611	7,688,848	31,707	9.6%
2014	198,413	33.6	40,391	8,014,091	32,000	8.6%
2015	200,887	32.6	40,406	8,117,121	32,000	7.8%
2016	200,579	33.7	38,401	7,702,443	32,000	6.6%
2017	197,485	34.1	40,620	8,021,898	31,899	6.0%
2018	194,058	33.3	42,483	8,244,258	31,899	5.4%

Sources:

- (1) Bureau of Economic Analysis and U.S. Census projections
- (2) U. S. Census and Greater Columbus Chamber of Commerce, Sperling's Best Places to Live, City-data.com
- (3) Bureau of Economic Analysis, U.S. Census, and Valley Partnership
- (4) Bureau of Economic Analysis
- (5) Muscogee County School District
- (6) Georgia Department of Labor/U.S. Bureau of Labor Statistics

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

2018				2009			
Rank	Employer	Number of Employees	% of Employed (1)	Rank	Employer	Number of Employees	% of Employed (1)
1	Fort Benning Military Reservation (U.S. Army)	41,920	25.5%	1	Fort Benning Military Reservation (U.S. Army)	41,462	26.2%
2	Muscogee County School District	5,159	3.1%	2	Muscogee County School District	6,200	3.9%
3	TSYS	4,700	2.9%	3	TSYS	4,300	2.7%
4	AFLAC, Inc.	3,800	2.3%	4	AFLAC, Inc.	4,100	2.6%
5	Columbus Consolidated Government	2,826	1.7%	5	Columbus Consolidated Government	2,933	1.9%
6	St. Francis Hospital, Inc.	2,800	1.7%	6	Columbus Regional Healthcare System	2,700	1.7%
7	Columbus Regional Healthcare System	2,800	1.7%	7	Blue Cross/Blue Shield of Georgia	1,540	1.0%
8	Blue Cross/Blue Shield of Georgia	1,650	1.0%	8	Pezold Management	1,500	0.9%
9	Pratt & Whitney	1,300	0.8%	9	St. Francis Hospital, Inc.	1,470	0.9%
10	Columbus State University	1,200	0.7%	10	Synovus	1,021	0.6%

(1) Includes Columbus MSA and Fort Benning Military Reservation

Sources: Columbus Chamber of Commerce, Georgia Department of Labor, Muscogee County School District, Columbus Consolidated Government

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES
BY FUNCTION
LAST TEN YEARS**

	2009	2010	2011	2012	2013	2014 (1)	2015	2016	2017	2018
Governmental Activities										
General government	572	560	566	572	586	506	497	476	499	552
Public safety										
Police	530	530	530	530	530	532	532	534	534	534
Fire	378	378	384	384	384	385	384	384	384	384
Sheriff	352	366	355	374	375	354	354	354	354	355
Other public safety	111	111	135	137	137	136	136	134	136	135
Public works	331	335	338	338	339	339	346	346	347	347
Housing and urban development	40	43	32	42	37	36	37	37	38	38
Culture and recreation	407	407	411	407	412	363	371	375	383	244 (2)
Total Governmental Activities	<u>2,721</u>	<u>2,730</u>	<u>2,751</u>	<u>2,784</u>	<u>2,800</u>	<u>2,651</u>	<u>2,657</u>	<u>2,640</u>	<u>2,675</u>	<u>2,345</u>
Business-type Activities										
Integrated Waste	104	104	104	104	101	108	108	111	111	112
Civic Center	29	31	32	33	31	27	27	27	23	23
Transportation (METRA)	74	75	75	74	74	74	74	97	97	98
Parking Management	5	5	4	4	4	4	4	4	4	4
Total Business-type Activities	<u>212</u>	<u>215</u>	<u>215</u>	<u>215</u>	<u>210</u>	<u>213</u>	<u>213</u>	<u>239</u>	<u>235</u>	<u>237</u>
Total Primary Government	<u>2,933</u>	<u>2,945</u>	<u>2,966</u>	<u>2,999</u>	<u>3,010</u>	<u>2,864</u>	<u>2,870</u>	<u>2,879</u>	<u>2,910</u>	<u>2,582</u>

Source: Columbus Consolidated Government Payroll Data

(1) 2014 figures are lower because they more accurately reflect the number of part-time positions as one-half FTE.

(2) Recreation seasonal employees adjusted to be counted as part-time workers instead of full-time.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

Function/Department	2009	2010	2011	2012	2013	2014 (1)	2015	2016	2017	2018
Police										
Police calls dispatched	163,394	169,406	159,254	209,008	172,884	169,316	182,337	191,161	255,338	198,252
E-911 calls received (emergency calls only)	308,459	308,787	309,656	328,813	315,996	313,843	314,701	315,611	351,607	295,932
Criminal Arrests	15,197	13,313	20,115	35,116	13,316	12,302	4,063	10,104	10,019	9,299
Homicides	29	13	15	17	18	22	22	26	26	42
Burglary/Theft Cases Assigned	2,729	2,725	3,429	3,156	2,637	3,355	3,515	9,304	8,697	8,575
Total Active Neighborhood Watch Programs	80	86	94	91	91	100	75	78	76	77
7th Grade Students enrolled in GREAT (Gang Resistance Education and Training)	2,320	2,800	2,276	2,976	2,403	2,576	2,179	4,859	1,180	1,300
Fire										
Fire calls dispatched	17,978	18,410	18,660	18,509	18,810	9,223	8,972	5,161	5,840	14,175
EMS calls dispatched	24,550	24,177	26,025	25,845	26,210	41,476	37,530	31,544	32,197	24,881
Percent of responses arriving within five minutes of call (1)	99%	80%	94%	90%	92%	92%	92%	92%	90%	90%
Percent of Firefighters trained as EMTs	78%	85%	92%	95%	95%	100%	95%	99%	99%	99%
Refuse Collections										
Number of household and business customers served	56,171	53,725	57,324	52,184	55,213	55,294	56,900	56,746	54,941	56,500
Household waste collected (annual tonnage)	62,558	56,508	78,221	80,568	67,180	64,378	54,180	57,788	55,977	54,829
Inert Waste collected/received (annual tonnage)	26583	18460	23,124	32,001	34,412	45,248	35,923	47,029	26,057	43,166
Inert Waste mulched (annual tonnage)	5,849	12,966	9,843	4,437	2,670	773	13,172	7,458	10,612	9,706
Recyclables collected (annual tonnage)	3,902	2,362	2,571	2,616	2,825	3,105	4,399	5,749	5,935	5,796
Other Public Works										
Street resurfacing/repairing (asphalt tonnage)	3,200	3,520	2,350	2,200	2,527	2,405	2,297	1,890	2,416	3,059
Miles of right-of-way mowed	2,175	2,152	2,100	2,120	1,891	1,893	2,534	2,759	2,718	2,316
Number of trees planted	850	521	800	758	554	700	450	519	490	705
Number of trees pruned or removed	3,518	3,624	3,700	6,161	3,959	8,592	6,304	5,200	4,363	4,853
Culture and Recreation										
Aquatics swim lesson participants	527	279	464	428	355	1,155	1,200	1,350	1,485	1,500
Daily average attendance at all pools	1,750	640	890	910	828	1,200	1,200	1,500	1,500	1,500
Cultural Arts Center participants	15,700	12,530	17,574	24,164	25,539	24,839	21,716	18,881	18,040	13,093

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Inspections and Code Enforcement										
Building Inspections	32,124	30,304	31,819	29,765	30,500	25,350	20,934	22,855	22,169	22,424
Permits Issued	15,614	13,795	14,484	13,516	14,867	12,235	9,922	11,270	11,446	10,811
Plans Checked	5,625	2,550	2,800	2,480	2,700	2,200	360	502	337	373
Construction Valuations	\$ 346,166,238	\$ 195,886,046	\$ 241,986,990	\$ 347,395,024	\$ 364,764,775	\$ 190,454,392	\$ 259,475,565	\$ 369,506,946	\$ 204,409,405	\$ 311,902,980
Code deficient/unsafe housing units demolished	15	25	20	18	18	18	20	35	10	6
Transit										
Total Route Miles	1,075,158	1,112,027	1,123,984	1,124,714	1,136,595	1,143,057	1,166,368	1,173,813	1,448,546	1,511,816
Passengers	1,111,962	1,066,387	1,081,839	1,094,203	1,132,876	1,132,976	1,138,865	1,224,768	1,143,493	1,508,715
Citizen's Service Center										
Number of calls received	174,186	189,924	224,524	207,483	195,968	183,890	171,067	165,337	130,392	137,694
Number of walk-ins	1,552	1,486	4,935	11,550	21,977	27,704	32,420	14,479	15,782	3,281
Internal Auditor										
Number of internal audits scheduled/completed	37/12	11/12	6/6	4/4	4/4	4/4	6/7	6/7	5/6	4/4

Source: Columbus Consolidated Government departmental records, Operating Budget Book, and Columbus Police Department Annual Report
(1) Beginning in FY10, this benchmark was changed from "within five minutes" to "within four minutes".

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN YEARS
(In Thousands)**

FUNCTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public safety										
Police										
Stations/Precincts	3	3	3	3	3	3	3	3	3	3
Patrol vehicles	322	322	350	350	362	350	345	359	360	361
Marshal										
Vehicles	20	20	20	24	24	24	25	25	25	20
Fire										
Permanent stations	14	14	14	14	14	14	14	14	14	14
Temporary stations	2	3	0	0	0	0	0	0	0	0
Engines	17	16	16	16	16	16	16	16	13	13
Ladder trucks	6	6	6	6	6	6	6	6	6	6
Search and rescue trucks	0	1	1	2	3	3	3	3	3	3
Ambulances	13	13	10	11	12	12	12	12	12	12
Squad trucks	2	2	2	3	9	9	9	9	3	3
Cars	36	36	35	35	29	29	29	29	31	31
Public works										
Paved streets (miles)	980	983	987	989	993	997	1005	1006	1007	1008
Sump trucks	23	24	24	24	26	26	26	31	33	29
Parks and recreation										
Park acreage	1912	1912	1912	1912	1912	1912	1912	1912	1912	1912
Parks	52	52	52	52	52	52	52	52	52	52
Miles of linear park - walking trails	6	13	32.5	32.5	32.5	32.5	32.5	32.5	32.5	32.5
Swimming pools	6	5	5	5	5	5	5	5	5	5
Super centers	4	4	4	4	4	4	4	4	4	4
Community centers	8	8	8	8	8	8	8	8	8	8
Public playground systems	84	44	44	44	44	44	44	44	44	44
Athletic fields	115	78	78	78	78	78	78	78	78	78

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(In Thousands)**

FUNCTION & ACTIVITY	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Refuse collections										
Collection trucks	53	51	51	48	53	53	53	54	54	54
Grab-all (inert waste) trucks	13	14	14	12	12	10	10	12	12	12
Recycle trucks	8	10	10	10	10	10	10	14	14	14
Transit										
Fixed route buses	32	26	28	25	24	28	27	27	21	27
Trolley buses	4	3	6	6	6	6	5	6	6	6
Dial-A-Ride buses	10	8	8	10	10	10	11	11	12	12

Source: Consolidated Government capital asset records.



SUPPLEMENTAL SCHEDULE

Supplemental Schedules are used to demonstrate finance-related legal and contractual compliance, provide details of data summarized in the financial statements and present other information deemed useful.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

SCHEDULE OF STATE CONTRACTUAL ASSISTANCE - DHR FOR THE FISCAL YEAR ENDED JUNE 30, 2018

<u>State Program Name</u>	<u>Contract Number</u>	<u>Due From State June 30, 2017</u>	<u>Revenue Received</u>	<u>Expenditures</u>	<u>Due From State June 30, 2018</u>
Community Services Block Grant	4270-93-181800040	\$ 11,941	\$ 60,441	\$ 59,961	\$ 12,421