

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2004

PREPARED BY THE DEPARTMENT OF FINANCE

Angela D. Cole, Finance Director

Columbus Consolidated Government

Finance Department

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2004

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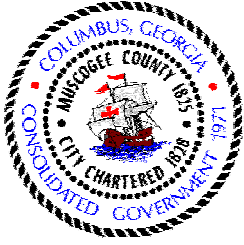
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SINGLE AUDIT INFORMATION

The seal of Columbus, Georgia, is a large, faint watermark in the background. It is circular with a rope-like border. The text around the border includes "COLUMBUS, GEORGIA" at the top, "MULCOGEE COUNTY 1825" on the right, "CONSOLIDATED GOVERNMENT 1828" at the bottom, and "1971" on the left. 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 Robert S. Poydasheff, Mayor
Members of Council, and
Citizens of Columbus, Georgia

October 10, 2004

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, 2004. 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.

The Comprehensive Annual Financial Report is presented in four section groupings: an Introductory Section, Management's Discussion and Analysis, a series of Financial Sections and a Statistical Section.

The Introductory Section includes this letter of transmittal, a general governmental organizational chart, and a list of the principal officials.

Management's Discussion and Analysis includes summarized financial information about the Consolidated Government, 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.

The Financial Sections include our external auditor's letter expressing an opinion as to the accuracy and fairness of the presentation, the audited financial statements and supporting schedules, and notes. The combined statements in this section present an overview of the Consolidated Government's entire financial operations. Combined and individual fund statements present financial data of each of the separate funds of the Consolidated Government. Schedules provide certain other information and additional details of data summarized in the financial statements. The notes are an integral part of the financial statements and provide additional information, which is essential to an accurate understanding of the government's financial condition.

The Statistical Section contains historical financial data, debt statistics and miscellaneous demographic data of Columbus, Georgia for the past ten years.

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 Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments and Non-Profit Organizations", and "Government Auditing Standards" issued by the Comptroller General of the United States has been performed for the fiscal year ended June 30, 2004. 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 spokesman 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 187,842 residents. 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 as a business enterprise. 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 as protection of the western frontier against Indian raids, Columbus has become the state's third largest city, serving 187,842 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. 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.

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.

Fort Benning Military Reservation, a primary Army training facility and the major employer of the region, borders Columbus on the south and southeast. Development patterns of the community have been significantly influenced by its presence.

The southern two-thirds of Columbus are essentially built-out, with single-family residential property making up 27% of all land use. Commercial and industrial land uses make up approximately 10% of the land uses in the area and are located principally in central Columbus, in two industrial parks bordering Fort Benning Military Reservation in east Columbus, and adjacent to several major arterial roadways in north Columbus. The north and northeast sections of the community consist primarily of low population densities. Many sections of this portion of the city are still undeveloped and it is in this area that most of the future growth--commercial as well as residential--is likely to occur.

Historic buildings are located mostly in the central portion of Columbus and include residential, commercial and public buildings. Private and public actions have identified the importance of historic resources. Both the private and the public sectors have renovated many buildings in the past several years, particularly in the Historic District immediately south of and along the western edge of the central business district.

Population

Since consolidation, Columbus has had a steady growth rate. The 1990 population for the city stood at approximately 179,278, encompassing 220 square miles. The U.S. Census count for 2000 showed that the city grew to 186,291, a 3.9 percent increase from the 1990 census.

There are many factors that continue to attract newcomers to Columbus. Recreation is a top priority in our city, as evidenced by the 2,163 acres of public parks and the Columbus Civic Center. To insure continued recreational activities for the future, the City has completed and is implementing a ten year comprehensive recreation plan, which included the development of two additional regional parks and recreation "supercenters" with state of the art recreation facilities.

The preservation of history also plays an important role in our community. The Columbus Historic District is an area of century-old restored houses that range from Federal cottages to Greek revival mansions. The Weracoba/St. Elmo Park

District is another nationally designated historic area with craftsman style bungalows, cottages and homes dating from the 1920's. The Port Columbus Naval Museum contains the remains of two Civil War gunboats, plus additional exhibits from this period.

The Columbus Museum is one of the largest in the southeast and contains a vast assortment of exhibits and artifacts of regional history. The Coca-Cola Challenger Space Center offers educational as well as entertainment activities for schools, businesses and families. Other nearby parks and attractions include Callaway Gardens, and Roosevelt's Little White House and Museum, both of which are located 30 miles north of Columbus; Providence State Park, near Lumpkin; and Lakes Oliver, Harding and Walter F. George, which serve as outstanding recreational areas for this section of the state.

Education is a prime resource in the Columbus area. The Muscogee County School District operates fifty-five schools in the area, including thirty-two elementary, eleven middle and eight high schools plus three special schools and an adult education center. Higher education opportunities are also available. Columbus State University, which is part of the University of Georgia system, offers undergraduate and graduate degree programs. Columbus Technical College provides post-secondary technical and vocational education. Six additional colleges and/or universities are within commuting distance.

Economic Condition & Outlook

Columbus is the center of a four-county metropolitan statistical area comprised of Muscogee, Harris 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 68% of the MSA population.

Although many signs, such as unemployment and retail sales, point to the local and national economies moving out of the recession that they had been for the past two years, fiscal year 2004 remained a period of low revenues and, therefore, tight budgets for local, state, and national governments.

While the local economy has remained behind the state in recovering, it has finally begun to experience a positive decrease in the unemployment rate as well as recent increases in retail sales and capital investment. Unfortunately, the unemployment rate in Columbus continues to be among the highest of the state metropolitan areas, primarily due to the continued decline of the textile industry.

Echoing other positive economic indicators, business expansions and capital investments announced during fiscal year 2004 were up significantly over 2003. The total capital investment announced amounted to \$124,725,000 with an expected creation of 2,498 new jobs. Significant among these are two new companies, The Waggoners Trucking (\$5,000,000 investment, 365 jobs) and Techsphere Systems International (\$20,000,000 investment, 250 jobs), and expansions by Swift Denim, Pratt & Whitney, and Bellsouth.

Another sign of the continuing growth of the local economy is that new construction spending continues to rise, from \$133,250,379 in FY 2002 to \$170,711,823 in FY 2003 and \$193,483,494 in FY 2004. Approximately 6000 jobs are provided annually by the construction activity in the Columbus area.

Public/private partnerships continue to flourish in Columbus and play a major role in the economic success of the city. This is most evident in major initiatives with private corporations in the development of the riverfront area, which include completion of the expansion of the Columbus, Georgia Convention and Trade Center and the development of new parking garages, office buildings, and restaurants. Columbus' two largest private employers, Synovus/TSYS and AFLAC (accounting for over 9300 city jobs combined) continue to rank among Fortune Magazine's best places to work in the United States.

Fort Benning—the home of the U.S. Infantry—continues to play a significant role in the economy of the Columbus MSA, with a calculated economic impact of \$257.2 million annually. Fort Benning serves 29,162 active military

personnel, 7,446 civilian personnel, 13,186 retired military living in the area, and 52,773 family members of military personnel. Of these families, 6,454 families live off post in the Columbus area.

The city continues to place emphasis on development of economically disadvantaged areas through the designation of Enterprise Zones and other related activities.

Major Initiatives

During the 2004 fiscal year work on several significant events, programs and capital projects were continued and completed.

The execution of the 1993 sales tax program continues, as almost all of the projects have been completed or are near completion. This is the result of the voters approving a referendum on March 16, 1993 to impose a special one percent retail sales and use tax to raise \$169,418,600 for various capital outlay projects. The completed projects to date include an 8,000 seat Civic Center, a state of the art Public Safety Administration Building, an Olympic softball complex, an eight-mile riverwalk, an environmentally sound combined sewer overflow system, numerous parks improvements and the completion of four recreation supercenters, and thirty miles of sidewalks. The balance of the projects involves completion of various park enhancements throughout the city, and additional sidewalks to provide improved street safety and pedestrian access to schools, parks and other major facilities.

The 1993 special purpose one percent sales and use tax ended in March 2000 when the approved \$169,418,600 had been collected. However, on November 2, 1999, the voters of Muscogee approved to continue the momentum by approving a referendum renewing the special one percent retail sales and use tax to raise \$255,441,322 for various capital outlay projects, including but not limited to a new high-tech library/learning center, road improvements, storm water control/flood abatement, public safety equipment and fire stations, swimming pools, animal shelter, clean air buses, trade center expansion, and industrial park development.

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.

Looking to the Future

The financial condition of the Consolidated Government remained steady during the 2004 fiscal year, however there are troubling signs ahead that point to more belt tightening and revamping of city operations to maintain current levels of service.

Looking to the future, the government is straining to continue the practice of restricting recurring current expenses to the level that can be supported by current revenues. In addition to this fiscal objective, Columbus has established as an administrative goal the maintenance of unreserved General Fund balances equal to three months' average expenditures. Fund balances in excess of the target should be used only for nonrecurring expenditures such as capital projects. The actual unreserved General Fund balance at June 30, 2004 decreased by \$1 million. The majority of the decrease in fund balance is attributable to increased expenditures and more demands for security. With increasing expenditures and steady revenues, the consolidated government is poised to encounter some turbulence in the General Fund as the momentum shifts from adding services to sustaining services.

The assessed value of taxable property in Columbus has increased steadily; the 2004 gross taxable digest for local operations is 2.75% greater than that of the prior year. Aggregate Consolidated Government tax rates adopted for fiscal 2004 are 0.87 of a mill higher than in the previous year in Urban Service District #1 and Urban Service District #2 to provide funding for economic development and road improvements. Rates in Urban Service District #4 are 0.62 of a mill greater than the previous year to provide funding for economic development. The property tax collection program has been successful with collections equaling 92.8% of the current levy in the most recent year.

Despite this growth of the ad valorem tax base and rate structure, property taxes are unlikely to keep pace with expenditure demands in the future. Columbus has become increasingly dependent upon user charges because of a shift from a policy of reliance on increased general taxation to fund services to one that requires users to pay for the services that they are provided. The City has increased its reliance on user fees in order to provide required increases of revenue as a 9-mil ad valorem tax rate limitation is approached. Historical charges for services demonstrate this trend. Over the last decade, charges for services revenues have decreased from \$18,794,513 to \$18,564,804 or -0.01%. Examples of such charges for services include: court costs, housing state prisoners, ambulance services, hazardous materials inspections, and recreation facilities use.

The FY05 Annual Budget totals \$180,483,362, and anticipates using approximately \$4.4 million in fund balance. This is a decrease of 0.43% from the amended FY04 budget of \$181,258,212. The major decreases in the FY05 operating budget are in the areas of capital equipment replacement, other capital expenditures and personal services.

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. Open encumbrances are reported as reservations of fund balance at year-end. 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.

Cash Management

The available assets of the various funds are pooled to the extent possible for investment purposes. Investments are made in accordance with applicable state laws and the Consolidated Government's Investment Policy. All securities purchased by the Consolidated Government are held by a designated safe keeping institution. Similarly, demand deposit bank accounts must be collateralized by a pledge of State of Georgia or United States Treasury or Agency obligations equal in market value to 110% of the uninsured amount of deposit. The Investment Policy also prescribes selection criteria for investment instruments and maturities of investments.

Cash temporarily idle during the year was invested in the Georgia Fund I Investment Pool and obligations of the United States or its agencies. Interest income (excluding the Pension Trust Funds) totaled \$852,655 for all funds, a decrease of \$4,195,081 from the prior year.

The year started with interest rates at a forty (40) year low. The mortgage securities in the portfolio were paid off quicker due to the “Refinancing Boom” in the economy. As a result of this “Boom”, the Consolidated Government had to invest in securities with lower coupons. Therefore, the approximate average yield on the Consolidated Government's idle cash portfolio for the year ended June 30, 2004 was 2.30%.

Risk Management

The management of risk through loss control continues to be an integral part of the administration of the Consolidated Government.

Risk Management activities include claims processing, investigation, adjustments and settlements; insurance placement; and implementing loss control measures through the use of training and safety inspections. The Consolidated Government is self-funded with regard to workers' compensation, employee health coverage, vehicle claims, general liability and public officials and directors' liability.

Independent Audit

Georgia Code requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the Consolidated Government by independent certified public accountants selected by the Council of Columbus, Georgia. The Consolidated Government has complied with this requirement; the firm of Albright, Fortenberry & Ninas LLP has completed an audit of the 2004 fiscal year and the Auditor's unqualified opinion has been included in this report.

Awards

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, 2003. This was the fourteenth 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, 2003. This was the twelfth 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 and our 2005 fiscal year budget document continue to conform to the requirements for each award.

Acknowledgments

The presentation of the financial statements and receipt of an unqualified auditor's opinion is the result of the commitment and dedication of many Consolidated Government employees. Special recognition goes to Jody Davis, Accounting Division Manager, for her expertise and tireless commitment in completing the financial statements. Through Jody's leadership and coordination, the team that works on the audit exemplifies "Quality People Providing Quality Service".

I would also like to express appreciation to Albright, Fortenberry & Ninas LLP, 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 black ink that reads "Angela D. Cole". The signature is written in a cursive, flowing style.

Angela D. Cole
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Consolidated Government of Columbus, Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2003

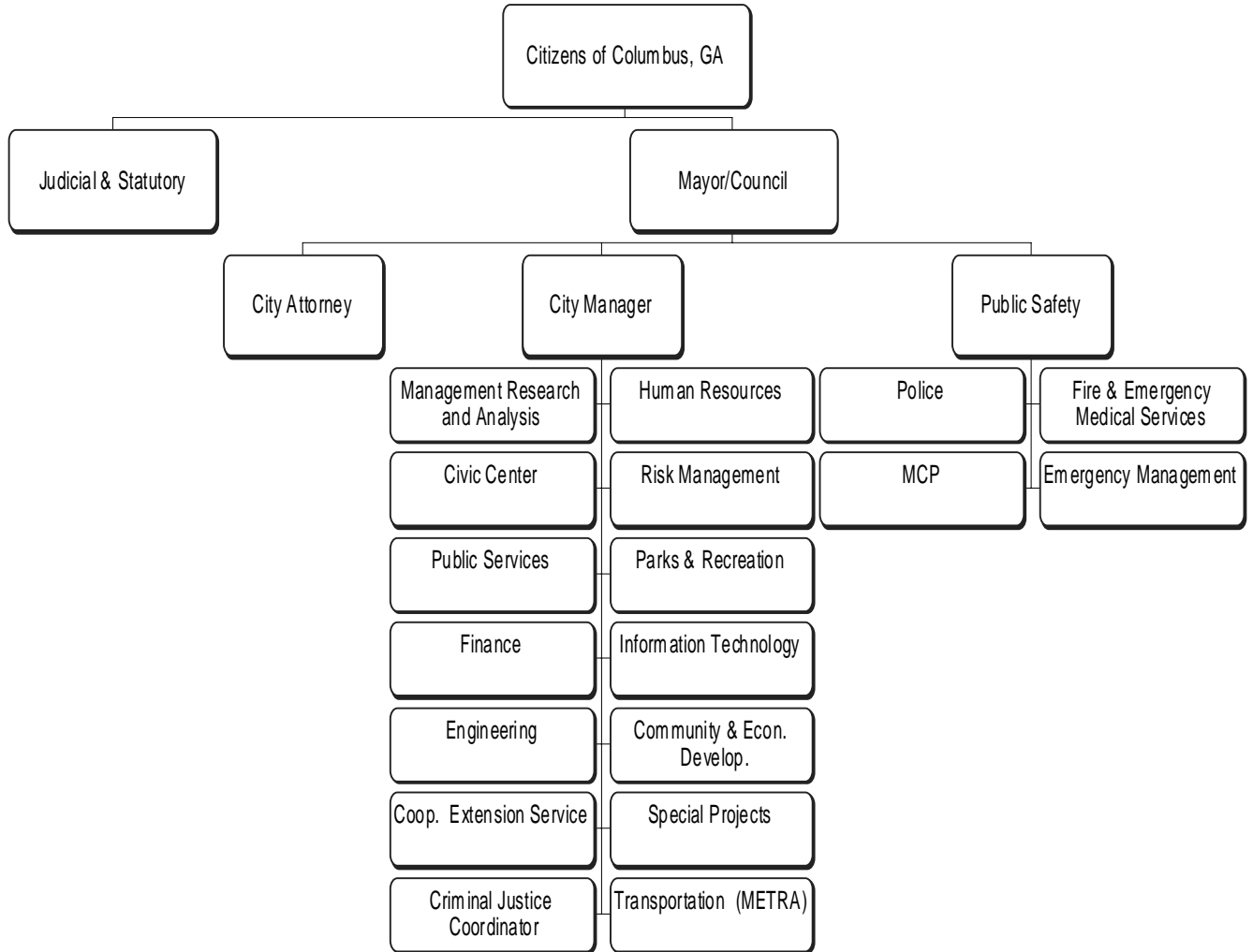
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

ORGANIZATION CHART



**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
MAYOR AND COUNCIL MEMBERS**

Mayor	Robert S. Poydasheff
District One	Nathan Suber
District Two	Glenn Davis
District Three	Julius Hunter, Jr.
District Four	Evelyn Turner Pugh
District Five	John J. “Jack” Rogers (Mayor Pro Tem)
District Six	R. Gary Allen
District Seven	Evelyn “Mimi” Woodson
District Eight	C. E. “Red” McDaniel
District Nine “At-Large”	Wayne Anthony
District Ten “At-Large”	Berry “Skip” Henderson

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA



City Manager.....Carmen J. Cavezza

DEPARTMENT OF FINANCE

Finance DirectorAngela D. Cole

Assistant Finance Director/Financial Planning Division ManagerPamela J. Hodge

Accounting Division Manager..... Jody L. Davis

Purchasing Division Manager..... Andrea J. McCorvey

Revenue Division Manager Craig Strain

FINANCIAL SECTION

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

Albright Fortenberry & Ninas, LLP

CERTIFIED PUBLIC ACCOUNTANTS

James E. Albright
Phillip F. Bowden
John C. Fortenberry
Stephen E. Hodges
H. Russell Ninas, II
Larry L. Young

MEMBERS: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
GEORGIA AND ALABAMA SOCIETIES OF CERTIFIED PUBLIC ACCOUNTANTS

Thomas P. Berry
A.J. Bowden
Stan H. Montgomery

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
Consolidated Government of Columbus, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Consolidated Government of Columbus, Georgia, as of and for the year ended June 30, 2004, which collectively comprise the Government's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Consolidated Government of Columbus' management. 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 and the Hospital Authority of Columbus, which represent 91 percent and 93 percent, respectively, of the assets and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Airport Commission of Columbus, Columbus Water Works and the Hospital Authority of Columbus is based on the report 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Consolidated Government of Columbus, Georgia, as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Medical Center Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management Discussion and Analysis and Schedule of Funding Progress on pages 3 through 15 and pages 82 and 83 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with Government Auditing Standards, we have also issued a report dated October 10, 2004, on our consideration of the Consolidated Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Consolidated Government of Columbus' basic financial statements. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the report of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The statistical section as listed in the table of contents has not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and accordingly, we express no opinion on them.

Albright Fortenberry + Nunn LLP

October 10, 2004

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Columbus Consolidated Government's Comprehensive Annual Financial Report presents our discussion and analysis of the Consolidated Government's financial performance during the fiscal year ending June 30, 2004. Please read it in conjunction with the transmittal letter at the front of this report and the Consolidated Government's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The assets of the Consolidated Government exceeded its liabilities at the close of the most recent fiscal year by \$265 million. Of this amount, \$38.8 million may be used to meet the Consolidated Government's ongoing obligations to citizens and creditors.
- The Consolidated Government's total net assets decreased by \$13.3 million, primarily due to the completion of projects contributed to component units – Trade Center expansion, golf course improvements and others.
- As of the close of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$170.2 million, a decrease of \$20.1 million in comparison to the prior year. This decrease is primarily due to the completion of capital projects and transfer of excess proceeds to pay off existing debt. Approximately 23% of the combined fund balances, \$38.5 million is considered unreserved and is available for spending at the Consolidated Government's discretion.
- The Consolidated Government's total bonded debt increased by \$2.7 million during the current fiscal year. This increase is the result of a new debt issuance and payoff of debt during the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts—*management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information*, and an optional section that presents *combining statements* for nonmajor governmental funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the Consolidated Government:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the Consolidated Government's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the Consolidated Government's operations in *more detail* than the government-wide statements.

The *Governmental Funds* statements tell how *general government* services such as public safety were financed in the *short term* as well as what remains for future spending. The Columbus Consolidated Government has five Governmental Fund types: the General, Special Revenue, Debt Service, Capital Projects and Permanent Funds.

Proprietary fund statements offer *short-* and *long-term* financial information about the activities the government operates *in a similar manner as businesses*, and include the Transportation, Parking Management, Civic Center, and Integrated Waste Management funds.

Fiduciary fund statements provide information about the financial relationships--like the retirement plan for the Consolidated Government's employees—in which the Consolidated Government acts solely as a *trustee* or *agent* for the benefit of others, to whom the resources in question belong. The Consolidated Government Fiduciary funds consist of eight Agency Funds and one Pension Trust Fund.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds and internal service funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the Consolidated Government's financial statements, including the portion of the Consolidated Government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-1

Major Features of Columbus Consolidated Government’s Government-wide and Fund Financial Statements

	Fund Statements			
	Government-wide Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire City government (except fiduciary funds) and the City’s component units.	The activities of the city that are not proprietary or fiduciary, such as police, fire, and parks and recreation	Activities the City operates similar to private businesses: Integrated Waste, METRA, parking, and the Civic Center	Where the City is the trustee or agent for someone else’s resources, such as the retirement plan for City employees
Required financial statements	Statement of Net Assets; Statement of Activities	Balance Sheet; Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Assets; Statement of Revenues, Expenses, and Changes in Net Assets; Statement of Net Cash Flows	Statement of Fiduciary Net Assets; Statement of Changes in Fiduciary Net Assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the City’s funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

Government-wide Statements

The government-wide statements report information about the Consolidated Government as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Consolidated Government's net assets and how they have changed. Net assets—the difference between the Consolidated Government's assets and liabilities—is one way to measure the Consolidated Government's financial health, or *position*.

- Over time, increases or decreases in the Columbus Consolidated Government's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the Columbus Consolidated Government, the reader should consider additional nonfinancial factors such as changes in the Columbus Consolidated Government's property tax base.
- *Governmental activities*—Most of the Columbus Consolidated Government's basic services are included here, such as the police, fire, public works, and parks and recreation departments, and general administration. Property taxes, sales and use taxes, and state and federal grants finance most of these activities.
- *Business-type activities*—The Columbus Consolidated Government charges fees to customers to help it cover the costs of certain services it provides. The Columbus Consolidated Government's garbage pickup, transportation, Civic Center and parking facilities are included here.
- *Component units*—Component Units are legally separate entities that meet any one of the following criteria: (1) The primary government appoints the voting majority of the board of the potential component unit, and is able to impose its will on the component unit and/or is in a relationship of financial benefit or burden with the potential component unit, (2) The potential component unit is fiscally dependent upon the primary government, or (3) The financial statements would be misleading if data from the potential component unit were not included. The Columbus Consolidated Government includes these component units in its report—the Columbus Iron Works Convention and Trade Center Authority, Columbus Golf Authority, Columbus Convention and Visitors Bureau, Columbus Water Works, Columbus Airport Commission, the Hospital Authority of Columbus, and the Columbus Department of Public Health. Separate financial statements are issued for the Columbus Water Works, Columbus Airport Commission, Hospital Authority of Columbus, Columbus Department of Public Health and the Columbus Convention and Visitors Bureau

Fund Financial Statements

The fund financial statements provide more detailed information about the Columbus Consolidated Government's most significant *funds*—not the City as a whole. The “fund” level is where the basic unit of financial organization and operation within the Consolidated Government exists. Funds are accounting tools that are used to keep track of specific sources of funding and spending for particular purposes. They are the basic budgetary and accounting entities.

- Some funds are required by State law and by bond covenants.
- The City Council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The Columbus Consolidated Government has three kinds of funds:

- **Governmental funds**—most of the Consolidated Government’s basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that help determine whether there are more or fewer financial resources that can be spent in the near future to finance the Consolidated Government’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them. The measurement focus of governmental funds is upon determination of financial position and changes in financial position (sources, uses, and balance of financial resources) rather than upon net income determination. These funds are maintained on a modified accrual basis of accounting (explained further in the notes to the financial statements under “Summary of Significant Accounting Policies”). The basic financial statements for governmental funds are the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance. The Columbus Consolidated Government utilizes five types of governmental funds: the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds and Permanent Funds.
- **Proprietary funds**—Services for which the Consolidated Government charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information. Two types of proprietary funds exist: enterprise funds and internal service funds. The Consolidated Government’s *enterprise funds* are the same as its business-type activities yet provide more detail and additional information, such as cash flows. *Internal service funds* are used to report activities that provide supplies and services for the Consolidated Government’s other programs and activities. The measurement focus of proprietary funds is upon determination of net income, financial position and change in financial position. These funds are maintained on the accrual basis of accounting. The Balance Sheet, Statement of Revenues, Expenses and Changes in Retained Earnings, and Statement of Cash Flows are all required statements.
- **Fiduciary funds**—The Columbus Consolidated Government is the trustee, or *fiduciary*, for its employees’ pension plans. It is also responsible for other assets that—because of a trust arrangement—can be used only for the trust beneficiaries. The Consolidated Government is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the Columbus Consolidated Government’s fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the Columbus Consolidated Government’s government-wide financial statements because the Consolidated Government cannot use these assets to finance its operations. The Pension Trust Fund is maintained on the accrual basis of accounting, with measurement focus upon determination of financial position. The Pension Trust Fund financial statements include a Statement of Plan Net Assets and a Statement of Changes in Plan Net Assets as required by GASB Statement No. 25.

Since Agency Funds are custodial in nature, the only required financial statements are the Balance Sheet and Statement of Changes in Assets and Liabilities. The measurement focus of Agency Funds is upon determination of financial position. Agency Funds are maintained on the accrual basis of accounting.

**FINANCIAL ANALYSIS OF THE COLUMBUS CONSOLIDATED
GOVERNMENT AS A WHOLE**

Net assets. The Columbus Consolidated Government's *combined* net assets decreased 4.8% from \$278.7 million at June 30, 2003 to \$265.4 million at June 30, 2004. (See table A-1.) Looking at the net assets and net expenses of governmental and business-type activities separately, however, two very different stories emerge.

Table A-1
Columbus Consolidated Government's Net Assets
(In millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>
Current and other assets	\$216.4	\$194.4	\$8.7	\$9.3	\$225.1	\$203.7	-9.5%
Capital Assets	190.6	199.2	43.5	43.7	234.1	242.9	3.8%
Total Assets	407.0	393.6	52.2	53.0	459.2	446.6	-2.7%
Long-term debt outstanding	138.4	150.5	0.0	0.0	138.4	150.5	8.7%
Other liabilities	36.5	25.0	5.6	5.7	42.1	30.7	-27.1%
Total Liabilities	174.9	175.5	5.6	5.7	180.5	181.2	0.4%
Net assets							
Invested in capital assets, net of related debt	42.9	49.4	43.5	43.7	86.4	93.1	7.8%
Restricted	154.1	132.8	1.0	0.6	155.1	133.4	-14.0%
Unrestricted	35.1	35.9	2.1	3.0	37.2	38.9	4.6%
Total Net Assets	\$232.1	\$218.1	\$46.6	\$47.3	\$278.7	\$265.4	-4.8%

Net assets of the Consolidated Government's governmental activities decreased by 6.0 percent to \$218.1 million. However, much of those net assets either are restricted as to the purposes for which they can be used, or are invested in capital assets (buildings, roads, and such). Consequently, *unrestricted* net assets showed a \$35.8 million surplus at the end of this year. This surplus does not mean that the Consolidated Government has resources available beyond its long term commitments. Rather, it is the result of having currently available resources that are greater than *long-term* commitments.

In addition, the surplus in unrestricted governmental net assets was positively affected by several factors of the Consolidated Government's recent financial activity: revenues exceeded expenditures due to conservative revenue budgeting and salary savings resulting from position vacancies.

Although the net assets of our business-type activities increased by 1.5 percent to \$47.3 million, these resources cannot be used to add to the net asset surplus in governmental activities. The Consolidated Government generally can only use these net assets to finance the continuing operations of the business-type activities.

Changes in net assets. The Columbus Consolidated Government's total revenues decreased by 2.4 percent to \$209.2 million. (See Table A-2.) Approximately 32.5 percent of the Consolidated Government's revenue comes from property taxes, with 73.7 percent of all revenue coming from some type of tax. Another 18.5 percent comes from fees charged for services, and the balance is from operating and capital grants and contributions and investment earnings.

The total cost of all programs and services was increased by 21.4 percent. The City's expenses cover a range of services, with about 39.2 percent of the total related to public safety. (See Figure A-3.)

Table A-2 and the narrative that follows consider the operations of governmental and business-type activities separately.

Governmental Activities

Revenues for the Columbus Consolidated Government's governmental activities increased 0.3 percent to \$189.9 million, while total expenses increased 27.2 percent to \$202.6 million. Revenues decreased in the areas of operating grants and investment earnings.

Expenditures increased from the prior year due to the contribution of capital assets to component units. As this is the Columbus Consolidated Government's third year of reporting under the requirements of Governmental Accounting Standards Board Statement No. 34, the effect of the changes in reporting methods from one year to the next has been eliminated.

Property taxes have increased modestly in FY04 in addition to the growth of the digest. The government is continuing to pursue other sources of revenue to mitigate the effect of increasing costs of necessary expenditure items such as healthcare and retirement.

Table A-2
Changes in Columbus Consolidated Government's Net Assets
(In millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>
Revenues							
Program Revenues							
Charges for services	\$ 23.7	\$ 24.3	\$ 13.5	\$ 14.3	\$ 37.2	\$ 38.6	3.8%
Operating Grants & Contributions	10.5	10.3	0.1	1.3	10.6	11.6	9.4%
Capital Grants & Contributions	1.1	3.0	0.7	1.1	1.8	4.1	127.8%
General Revenues							
Property Taxes	61.7	65.3	2.7	2.6	64.4	67.9	5.4%
Sales Taxes	57.4	58.8	0.0	0.0	57.4	58.8	2.4%
Other taxes	25.8	27.4	0.0	0.0	25.8	27.4	6.2%
Grants & Contributions Not							
Resticted to Specific Programs	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Investment Earnings	5.1	0.8	0.0	0.0	5.1	0.8	-84.3%
Contributions	4.0	0.0	0.0	0.0	4.0	0.0	-100.0%
Gain (Loss) Sale of Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Total Revenues	189.3	189.9	17.0	19.3	206.3	209.2	1.4%
Expenses							
General Government	26.3	24.1	0.0	0.0	26.3	24.1	-8.4%
Public Safety	73.6	75.2	0.0	0.0	73.6	75.2	2.2%
Public Works	19.6	19.5	0.0	0.0	19.6	19.5	-0.5%
Heath and Welfare	13.1	13.5	0.0	0.0	13.1	13.5	3.1%
Culture and Recreation	13.3	17.5	0.0	0.0	13.3	17.5	31.6%
Housing and Development	5.9	6.3	0.0	0.0	5.9	6.3	6.8%
Economic Opportunity	3.2	38.9	0.0	0.0	3.2	38.9	1115.6%
Interest on long-term debt	4.3	8.0	0.0	0.0	4.3	8.0	86.0%
Integrated Waste	0.0	0.0	6.7	8.9	6.7	8.9	32.8%
Parking Management	0.0	0.0	0.4	0.5	0.4	0.5	25.0%
Transportation	0.0	0.0	4.6	4.6	4.6	4.6	0.0%
Civic Center	0.0	0.0	4.7	5.4	4.7	5.4	14.9%
Total Expenses	159.3	203.0	16.4	19.4	175.7	222.4	26.6%
Excess (deficiency) before transfers	30.0	(13.1)	0.6	(0.1)	30.6	(13.2)	-143.1%
Transfers	-0.6	-1.0	0.6	1.0	0.0	0.0	0.0%
Increase (Decrease) in Net Assets	\$29.4	(\$14.1)	\$1.2	\$0.9	\$30.6	(\$13.2)	-143.1%
Net assets, ending	\$232.1	\$218.1	\$ 46.6	\$ 47.3	\$274.0	\$265.4	-3.1%

Table A-3 presents the cost of each of the Columbus Consolidated Government's five largest programs, as well as each program's *net cost* (total cost less fees generated by activities and intergovernmental aid). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

- The cost of all *governmental* activities this year was \$203.0 million.
- However, the amount that taxpayers paid for these activities through city taxes (property taxes and sales taxes) was only \$124.1 million. Some of the cost was paid by:
 - Those who benefited directly from the programs (\$24.3 million)
 - Other governments and organizations that subsidized certain programs with grants and contributions (\$13.3 million).
- The City paid for the \$124.1 million "public benefit" portion with \$151.5 million in taxes along with other revenues such as investment earnings (\$0.8 million).

Table A-3

Net Cost of Columbus Consolidated Government's Governmental Activities
(In millions of dollars)

<u>Dept/Function</u>	<u>Total Cost of Services</u>		<u>Percentage Change</u>	<u>Net Cost of Services</u>		<u>Percentage Change</u>
	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>
General Government	\$26.3	\$24.1	-8.4%	\$13.7	\$10.4	-24.1%
Public Safety	73.6	75.2	2.2%	64.0	64.8	1.3%
Public Works	19.6	19.5	-0.5%	17.4	16.5	-5.2%
Health and Welfare	13.1	13.5	3.1%	12.2	13.3	9.0%
Culture and Recreation	13.3	17.5	31.6%	10.6	14.9	40.6%
Other	13.4	53.2	297.0%	6.0	45.5	658.3%
Total	\$159.3	\$203.0	27.4%	\$123.9	\$165.4	33.5%

Business-type Activities

The cost of all Proprietary (Business Type) activities this year was \$19.4 million. As shown in the Statement of Activities and Changes in Net Assets, the amounts paid by the users of the systems was \$14.3 million, operating grants and contributions were \$1.3 million and capital grants and contributions were \$1.1 million.

Total revenues available during the year to finance Proprietary Fund (Business Type) Activities were \$19.3 million consisting of program revenues of \$16.7 million and General Revenues of \$2.6 million. Total Proprietary Fund (Business Type) expenses during the year were \$19.4 million; thus, Net Assets were increased by \$.8 million to \$46.6 million.

FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

The governmental funds reported a *combined* fund balance of \$170.2 million as of the end of the fiscal year, which was \$20.2 million less than last year's balance. Included in this year's total change in fund balance, however, is a decrease of \$1.0 million in the City's general fund, to \$31.4 million. The primary reasons for the general fund's decrease is discussed in the highlights below. The major reason for the decrease in the combined fund balance is completion of capital projects and transfer of excess proceeds to pay off existing debt.

General Fund Budgetary Highlights

Comparing the FY2004 original budget (or adopted) General Fund amount of \$118.0 million to the final budget amount of \$121.2 million shows a net increase of \$3.2 million. This figure includes \$358,821 of purchase orders committed prior to June 30 and \$2,009,087 million of carryovers of ongoing projects and activities from the prior year.

Differences between the original budget and the final amended budget were mainly the result of ongoing projects or activities continued from the previous year in the form of carryover adjustments, purchase orders committed prior to June 30 and adjustments made at mid-year. Increases in appropriations are summarized as follows:

General Government -- This activity had increases as the result of increased court litigation and legal costs, distribution of Crime Victim Witness 5% surcharge funds and Human Resources and Information Technology ongoing projects.

Public Safety -- This activity had increases as the result of a mid-year budget adjustment for the Fire/EMS study on training requirements and the Fire/EMS consolidation. Other adjustments within the function are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Public Works -- This activity had adjustments as a result of a mid-year budget adjustment for the upgrade of elevators. Other adjustments within this functional area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Culture and Recreation -- The adjustments within this functional area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Housing and Urban Development -- The adjustments in this functional area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Miscellaneous - This activity had adjustments as a result of a mid-year budget adjustment for the indigent care payment and the Hope VI. Other adjustments within this area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

The net increase in the General Fund budget was funded by a combination of fund balance and increased revenues. During the year, revenues were adjusted slightly upward due to better than projected insurance premium tax. The variances in the budget from Final Budget to Actual were the combination of position vacancy rates and incomplete projects. The Consolidated Government's position vacancy rate is 1.4%.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2004, the Columbus Consolidated Government had invested \$242.9 million in a broad range of capital assets, including police and fire equipment, buildings, parks facilities, construction of a public library, roads, and stormwater and drainage improvements. (See Table A-4.) This amount represents a net increase (including additions and deletions) of \$8.7 million, or 3.7 percent, over last year.

Table A-4
Columbus Consolidated Government's Capital Assets
(In millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>
Land	\$ 40.2	\$ 44.0	\$ 1.5	\$ 1.5	\$ 41.7	\$ 45.5	9.1%
Buildings and Improvements	118.4	127.6	42.6	42.5	161.0	170.1	5.7%
Machinery and Equipment	42.5	45.6	18.0	19.2	60.5	64.8	7.1%
Infrastructure	-	1.8	-	-	-	1.8	1.8%
Construction in Progress	41.9	36.4	-	-	41.9	36.4	-13.1%
Accumulated Depreciation	(52.3)	(56.2)	(18.6)	(19.5)	(70.9)	(75.7)	6.8%
Total	\$ 190.7	\$ 199.2	\$ 43.5	\$ 43.7	\$ 234.2	\$ 242.9	3.7%

This year's major capital asset additions and deletions included:

- Increases in land are mainly the result of a donation of land , Riverwalk property (\$2.2 million).
- Purchase of public safety vehicles in the amount of \$1.4 million.
- Construction in Progress decreased due to the completion of the Trade Center Renovation project and golf course improvements project.

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

Long-term Debt

At year-end, the City had \$150.8 million in bonds and notes outstanding—an increase of \$2.7 million over last year—as shown in Table A-5. This increase is due to a new debt issuance and payoff of existing debt during the current year. More detailed information about the Columbus Consolidated Government's long-term liabilities is presented in Note L to the financial statements.

Table A-5
Columbus Consolidated Government's Outstanding Debt
(In millions of dollars)

	Governmental		Business-type		Total		Total
	Activities		Activities				Percentage
	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003-2004</u>
General Obligation Bonds	\$ 60.1	\$ 54.7	\$ -	\$ -	\$ 60.1	\$ 54.7	-9.0%
Revenue Bonds and Notes	74.1	83.9	-	-	74.1	83.9	13.2%
Notes Payable	10.5	9.8	-	-	10.5	9.8	-6.7%
Capital Leases	3.1	2.1	-	-	3.1	2.1	-32.3%
Total	\$ 147.8	\$ 150.5	\$ -	\$ -	\$ 147.8	\$ 150.5	1.8%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2005 are summarized as follows:

1. Property tax revenues will increase by 3% based on the estimated growth of assessed valuation and general growth.
2. Population growth of Columbus increased by 3.91% from 1990 to 186,291 (2000 Census).
3. Employment totals based on June 2004 reached a total of 124,567, with a civilian labor force of 131,451 in Columbus.
4. Unemployment rates based on June 2004 stood at 5.0% for the city compared to 5.2% for the Columbus MSA, 4.6% for Georgia and 5.8% for the national rate.

This contributed to the following projections:

1. Commissions and utility taxes were estimated to increase by 5.30% from the final FY2004 budget.
2. Business licenses, fees and permits were estimated to increase by 1.36% from the final FY2004 budget.
3. Fines, forfeitures, and court fees were estimated to increase by 4.28% from the final FY2004 budget.
4. Service charges were expected to decrease by a modest 0.66% from the final FY2004 budget.
5. Fund balance in excess of \$1.7 million is projected to be used to mitigate rising operational and benefit costs.
6. Millage rates were increased for the next fiscal year by 0.41 in USD1, 1.90 in USD2, and a decrease of 0.35 in USD4. This included a change in general operations and a slight increase of 0.02 in transportation services, and no change for paving and road improvements activities, sewer, and debt service.

**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 Assets

June 30, 2004

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Columbus Water Works	Columbus Dept. Public Health	Hospital Authority of Columbus	Non-Major Component Units
Assets:							
Current Assets:							
Cash	\$ 15,958,570	\$ 949,342	\$ 16,907,912	\$ 18,714,943	\$ 4,641,446	\$ 3,263,205	\$ 540,616
Restricted Cash	219,288	-	219,288	15,564,809	-	-	225,573
Investments	141,188,103	5,129,248	146,317,351	-	-	2,160,101	2,235,995
Restricted Investment	114,954	-	114,954	1,669,073	-	1,008,218	1,694,753
Receivables:							
Taxes	15,767,747	217,259	15,985,006	-	-	-	64,864
Accounts	3,686,934	1,727,545	5,414,479	6,653,229	510,367	1,209,967	386,535
Street Assessments	1,500	-	1,500	-	-	-	-
Interest	279,241	-	279,241	-	-	-	-
Notes	7,419,769	-	7,419,769	-	-	-	-
Other	457,174	125,281	582,455	-	-	229,208	-
Restricted Interest	-	-	-	26,321	-	-	-
Due from Other Governments	2,793,629	301,174	3,094,803	-	960,827	-	-
Due from Other Governments, Restricted	-	-	-	2,570,000	-	-	-
Due from Component Units	1,642,905	-	1,642,905	-	-	-	-
Other assets	-	-	-	-	-	305,703	16,508
Prepaid Items	19,808	-	19,808	818	7,149	508,543	-
Inventory of Supplies	215,410	136,940	352,350	468,791	66,882	-	4,600
TOTAL CURRENT ASSETS	189,765,032	8,586,789	198,351,821	45,667,984	6,186,671	8,684,945	5,169,444
Noncurrent Assets:							
Capital Assets:							
Land	43,960,393	1,526,029	45,486,422	1,684,093	-	17,800	5,792,017
Leasehold Improvements	-	-	-	-	-	-	19,466,143
Plant, Building, and Improvements	127,594,142	42,491,604	170,085,746	101,626,130	-	6,645,465	29,540,760
Machinery and Equipment	45,591,827	19,251,389	64,843,216	10,264,419	1,002,378	4,286,809	3,710,980
Infrastructure	1,855,860	-	1,855,860	240,504,721	-	-	-
Construction in Progress	36,420,180	-	36,420,180	10,020,033	-	-	5,390,944
Accumulated Depreciation	(56,180,889)	(19,540,042)	(75,720,931)	(117,649,957)	(866,812)	(8,650,922)	(28,978,997)
Bond Issue Costs	1,039,329	-	1,039,329	2,501,161	-	18,841	160,983
Net Pension Obligation	3,597,481	719,697	4,317,178	-	-	-	-
TOTAL NONCURRENT ASSETS	203,878,323	44,448,677	248,327,000	248,950,600	135,566	2,317,993	35,082,830
TOTAL ASSETS	393,643,355	53,035,466	446,678,821	294,618,584	6,322,237	11,002,938	40,252,274

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

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Net Assets

June 30, 2004

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Columbus Water Works	Columbus Dept. Public Health	Hospital Authority of Columbus	Non-Major Component Units
Liabilities:							
Current Liabilities:							
Accounts Payable	\$ 9,429,147	\$ 343,236	\$ 9,772,383	\$ 1,155,406	\$ 788,715	\$ 1,129,173	\$ 263,066
Retainage Payable	1,792,892	-	1,792,892	-	-	-	-
Accrued Liabilities	4,606,024	2,321	4,608,345	276,637	184,307	464,143	66,266
Interest Payable	-	-	-	189,338	612,876	-	149,573
Customer Deposits	-	-	-	95,001	-	-	-
Deferred Revenue	486,253	103,388	589,641	-	-	-	918,615
Due to Fiduciary Funds	51,776	-	51,776	-	-	-	-
Due to Component Units	61,477	-	61,477	-	-	-	-
Due to Primary Government	-	-	-	-	-	-	1,291,727
Notes and Bonds Payable, Current Portion	14,125,973	-	14,125,973	10,566,923	-	340,000	515,133
TOTAL CURRENT LIABILITIES	30,553,542	448,945	31,002,487	12,283,305	1,585,898	1,933,316	3,204,380
Noncurrent Liabilities:							
Closure and Postclosure Costs	-	4,876,277	4,876,277	-	-	-	-
Liability for Retirement Benefits	-	10,836	10,836	-	-	-	-
Unamortized Premiums	397,202	-	397,202	-	-	-	-
Compensated Absences	5,819,075	367,804	6,186,879	617,076	819,322	-	101,377
Claims Payable	2,410,000	-	2,410,000	-	-	-	-
Notes and Bonds Payable, Less Current Portion	136,354,805	-	136,354,805	119,238,362	-	1,985,000	11,528,943
TOTAL NONCURRENT LIABILITIES	144,981,082	5,254,917	150,235,999	119,855,438	819,322	1,985,000	11,630,320
TOTAL LIABILITIES	175,534,624	5,703,862	181,238,486	132,138,743	2,405,220	3,918,316	14,834,700
Net Assets:							
Invested in Capital Assets, Net of Related Debt	49,402,862	43,728,977	93,131,839	121,552,298	135,566	(25,848)	22,632,734
Restricted for:							
Capital Projects	85,459,950	-	85,459,950	-	-	-	-
Debt Service	19,131,240	-	19,131,240	-	-	-	-
Other Purposes	26,838,226	586,386	27,424,612	17,233,882	-	-	1,920,326
Expendable	1,097,162	-	1,097,162	-	-	-	-
Non-Expendable	323,514	-	323,514	-	-	-	-
Unrestricted	35,855,777	3,016,241	38,872,018	23,693,661	3,781,451	7,110,470	864,514
TOTAL NET ASSETS	\$ 218,108,731	\$ 47,331,604	\$ 265,440,335	\$ 162,479,841	\$ 3,917,017	\$ 7,084,622	\$ 25,417,574
<i>The notes to the financial statements are an integral part of this statement.</i>							(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Activities and Changes in Net Assets
For Fiscal Year Ended June 30, 2004

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Governmental Activities:					
General Government	\$ 24,086,203	\$ 12,364,337	\$ 275,811	\$ 1,035,541	\$ 13,675,689
Public Safety	75,201,356	9,382,372	967,736	-	10,350,108
Public Works	19,454,988	490,878	524,440	1,987,941	3,003,259
Culture and Recreation	17,526,807	2,070,893	572,948	20,870	2,664,711
Health and Welfare	13,464,618	-	190,111	-	190,111
Housing and Development	6,314,855	16,861	4,796,994	-	4,813,855
Economic Opportunity	38,935,560	-	2,931,423	-	2,931,423
Interest on Long-Term Debt	8,058,436	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	203,042,823	24,325,341	10,259,463	3,044,352	37,629,156
Business-Type Activities:					
Integrated Waste	8,998,177	9,221,800	-	29,848	9,251,648
Parking Management	451,639	335,374	-	-	335,374
Transportation	4,601,650	813,704	1,320,537	1,047,364	3,181,605
Civic Center	5,389,231	3,940,381	-	-	3,940,381
TOTAL BUSINESS-TYPE ACTIVITIES	19,440,697	14,311,259	1,320,537	1,077,212	16,709,008
TOTAL PRIMARY GOVERNMENT	\$ 222,483,520	\$ 38,636,600	\$ 11,580,000	\$ 4,121,564	\$ 54,338,164
Component Units:					
Columbus Water Works	\$ 35,324,371	\$ 34,752,287	\$ -	\$ 4,365,374	\$ -
Columbus Dept. of Public Health	15,002,441	4,070,590	11,470,236	-	-
Hospital Authority of Columbus	14,186,255	13,784,659	-	-	-
Non-major Component Units	7,817,941	6,139,294	-	33,163,719	-
TOTAL COMPONENT UNITS	\$ 72,331,008	\$ 58,746,830	\$ 11,470,236	\$ 37,529,093	\$ -

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

General Revenues:
Property Taxes
Sales Taxes
Hotel/Motel Taxes
Alcoholic Beverage Taxes
Business Taxes
Grants and Contributions not Restricted to Specific Programs
Investment Earnings
Gain (Loss) Sale of Assets
Transfers - Internal Activities
TOTAL GENERAL REVENUES AND TRANSFERS
CHANGE IN NET ASSETS
NET ASSETS - BEGINNING (AS RESTATED)
NET ASSETS - ENDING

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Activities and Changes in Net Assets
For Fiscal Year Ended June 30, 2004

Net (Expense) Revenue and Changes in Net Assets			Net (Expense) Revenue and Changes in Net Assets			
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Columbus Water Works	Columbus Dept. Public Health	Hospital Authority of Columbus	Non-Major Component Units
\$ (10,410,514)	\$ -	\$ (10,410,514)	\$ -	\$ -	\$ -	\$ -
(64,851,248)	-	(64,851,248)	-	-	-	-
(16,451,729)	-	(16,451,729)	-	-	-	-
(14,862,096)	-	(14,862,096)	-	-	-	-
(13,274,507)	-	(13,274,507)	-	-	-	-
(1,501,000)	-	(1,501,000)	-	-	-	-
(36,004,137)	-	(36,004,137)	-	-	-	-
(8,058,436)	-	(8,058,436)	-	-	-	-
<u>(165,413,667)</u>	<u>-</u>	<u>(165,413,667)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	253,471	253,471	-	-	-	-
-	(116,265)	(116,265)	-	-	-	-
-	(1,420,045)	(1,420,045)	-	-	-	-
-	(1,448,850)	(1,448,850)	-	-	-	-
-	<u>(2,731,689)</u>	<u>(2,731,689)</u>	-	-	-	-
<u>\$ (165,413,667)</u>	<u>\$ (2,731,689)</u>	<u>\$ (168,145,356)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 3,793,290	\$ -	\$ -	\$ -
-	-	-	-	538,385	-	-
-	-	-	-	-	(401,596)	-
-	-	-	-	-	-	31,485,072
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,793,290</u>	<u>\$ 538,385</u>	<u>\$ (401,596)</u>	<u>\$ 31,485,072</u>
\$ 65,338,434	\$ 2,616,154	\$ 67,954,588	\$ -	\$ -	\$ -	\$ -
58,795,576	-	58,795,576	-	-	-	-
2,623,391	-	2,623,391	-	-	-	-
2,733,233	-	2,733,233	-	-	-	744,261
22,038,799	-	22,038,799	-	-	-	-
34,925	-	34,925	-	-	-	659,992
852,655	23,999	876,654	804,834	35,678	33,329	112,196
-	(167,634)	(167,634)	40,372	-	-	(871,275)
(1,019,106)	1,019,106	-	-	-	-	-
<u>151,397,907</u>	<u>3,491,625</u>	<u>154,889,532</u>	<u>845,206</u>	<u>35,678</u>	<u>33,329</u>	<u>645,174</u>
(14,015,760)	759,936	(13,255,824)	4,638,496	574,063	(368,267)	32,130,246
<u>232,124,491</u>	<u>46,571,668</u>	<u>278,696,159</u>	<u>157,841,345</u>	<u>3,342,954</u>	<u>7,452,889</u>	<u>25,687,463</u>
<u>\$ 218,108,731</u>	<u>\$ 47,331,604</u>	<u>\$ 265,440,335</u>	<u>\$ 162,479,841</u>	<u>\$ 3,917,017</u>	<u>\$ 7,084,622</u>	<u>\$ 57,817,709</u>

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

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Balance Sheet
Governmental Funds
June 30, 2004

	General Fund	Medical Center Fund	1999 Sales Tax Proceeds Account Fund	1999 Sales Tax Projects Fund	Special Projects Fund
Assets:					
Cash	\$ 5,328,092	\$ -	\$ 128,909	\$ 134,312	\$ 1,083,378
Restricted Cash	-	-	-	-	-
Investments	18,023,068	-	12,340,152	27,785,790	20,826,050
Restricted Investments	-	-	-	-	-
Receivables:					
Taxes	8,204,871	786,373	5,182,705	-	-
Accounts	2,982,191	-	-	-	190
Street Assessments	-	-	-	-	-
Interest	124,678	-	-	23,543	101,456
Notes	252,039	-	-	-	-
Other	-	-	-	-	-
Due from Other Funds	3,058,744	-	-	-	-
Due from Other Governments	309,747	-	-	-	-
Due from Component Units	1,569,065	-	-	-	-
Inventory of Supplies	215,410	-	-	-	-
Prepaid Items	16,893	-	-	-	-
TOTAL ASSETS	\$ 40,084,798	\$ 786,373	\$ 17,651,766	\$ 27,943,645	\$ 22,011,074
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$ 4,032,354	\$ -	\$ -	\$ 1,412,468	\$ 435,939
Retainage Payable	-	-	-	413,402	34,596
Accrued Liabilities	2,613,771	-	-	-	-
Deferred Revenues	1,877,578	716,685	-	-	550
Due to Other Funds	30,319	1,900,961	-	-	-
Due to Fiduciary Funds	51,776	-	-	-	-
Due to Component Units	61,477	-	-	-	-
TOTAL LIABILITIES	8,667,275	2,617,646	-	1,825,870	471,085
Fund Balances:					
Reserved:					
Non-current Notes	135,784	-	-	-	-
Encumbrances	358,821	-	-	7,585,096	457,588
Grant/Project Contingency	179,169	-	-	-	-
Debt Service	-	-	17,651,766	-	-
Perpetual Care	-	-	-	-	-
Other	-	-	-	-	-
Unreserved:					
Designated for Projects	-	-	-	18,532,679	21,082,401
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Undesignated	30,743,749	-	-	-	-
Special Revenue Funds	-	(1,831,273)	-	-	-
Permanent Funds	-	-	-	-	-
TOTAL FUND BALANCES	31,417,523	(1,831,273)	17,651,766	26,117,775	21,539,989
TOTAL LIABILITIES AND FUND BALANCES	\$ 40,084,798	\$ 786,373	\$ 17,651,766	\$ 27,943,645	\$ 22,011,074

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

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Balance Sheet
Governmental Funds
June 30, 2004

Columbus Building Authority Lease Revenue Bonds 2003A	G.O. Sales Tax Bonds 2003	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 270,276	\$ 6,946,847	\$ 13,891,814
-	-	219,288	219,288
25,734,481	16,674,517	19,804,045	141,188,103
-	-	114,954	114,954
-	-	1,593,798	15,767,747
63,770	-	640,783	3,686,934
-	-	1,500	1,500
-	-	28,988	278,665
-	-	7,167,730	7,419,769
-	-	311,718	311,718
-	-	30,319	3,089,063
-	-	2,483,882	2,793,629
-	-	73,840	1,642,905
-	-	-	215,410
-	-	2,915	19,808
<u>\$ 25,798,251</u>	<u>\$ 16,944,793</u>	<u>\$ 39,420,607</u>	<u>\$ 190,641,307</u>
\$ 26,375	\$ 1,529,613	\$ 1,168,358	\$ 8,605,107
-	1,247,394	97,500	1,792,892
-	-	6,038	2,619,809
-	-	1,581,479	4,176,292
930	-	1,156,853	3,089,063
-	-	-	51,776
-	-	-	61,477
<u>27,305</u>	<u>2,777,007</u>	<u>4,010,228</u>	<u>20,396,416</u>
-	-	7,188,652	7,324,436
1,082,738	6,590,572	1,889,974	17,964,789
-	-	216,283	395,452
-	-	1,479,474	19,131,240
-	-	323,514	323,514
-	-	1,153,549	1,153,549
24,688,208	7,577,214	-	71,880,502
-	-	1,030,692	1,030,692
-	-	12,548,756	12,548,756
-	-	-	30,743,749
-	-	8,482,323	6,651,050
-	-	1,097,162	1,097,162
<u>25,770,946</u>	<u>14,167,786</u>	<u>35,410,379</u>	<u>170,244,891</u>
<u>\$ 25,798,251</u>	<u>\$ 16,944,793</u>	<u>\$ 39,420,607</u>	<u>\$ 190,641,307</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Assets
For Fiscal Year Ended June 30, 2004

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 170,244,891
Amounts reported for Governmental Activities in the Statement of Net Assets are different because:	
The net pension obligation resulting from contributions in excess of the annual required contribution are not financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	3,597,481
Unamortized bond costs are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	1,039,329
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	199,241,513
Deferred revenues for delinquent property taxes deferred in the governmental funds because they will not be received within sixty days of the Consolidated Government's year end.	3,690,039
Long-term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet.	<u>(159,704,522)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 218,108,731</u>
<i>The notes to the financial statements are an integral part of this statement.</i>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For Fiscal Year Ended June 30, 2004

	<u>General Fund</u>	<u>Medical Center Fund</u>	<u>1999 Sales Tax Proceeds Account Fund</u>	<u>1999 Sales Tax Projects Fund</u>
Revenues:				
General Property Taxes	\$ 36,691,608	\$ 9,263,731	\$ -	\$ -
Sales and Use Taxes	32,043,542	-	29,485,268	-
Other Taxes	21,608,560	-	-	-
Licenses and Permits	2,257,954	-	-	-
Intergovernmental Revenues	297,088	-	-	424,100
Charges for Services	15,501,565	-	-	-
Interest Revenues	-	3,670	43,940	189,762
Fines and Forfeitures	3,825,425	-	-	-
Sales and Rentals	1,100,516	-	-	-
Private Contributions	-	-	-	-
Miscellaneous Revenues	483,125	-	-	12,775
TOTAL REVENUES	<u>113,809,383</u>	<u>9,267,401</u>	<u>29,529,208</u>	<u>626,637</u>
Expenditures:				
Current:				
General Government	22,488,360	-	-	-
Public Safety	66,223,373	-	-	-
Public Works	8,263,753	-	-	-
Culture and Recreation	9,273,003	-	-	-
Health and Welfare	2,301,589	10,014,153	-	-
Urban Development and Housing	1,396,741	-	-	-
Economic Opportunity	-	-	-	-
Capital Projects	-	-	-	7,188,472
Debt Service:				
Principal Retirement	-	-	5,345,000	-
Interest and Fiscal Charges	-	-	2,073,355	-
Debt Insurance Costs	-	-	-	-
TOTAL EXPENDITURES	<u>109,946,819</u>	<u>10,014,153</u>	<u>7,418,355</u>	<u>7,188,472</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,862,564	(746,752)	22,110,853	(6,561,835)
Other Financing Sources (Uses):				
Transfers In	-	145,361	-	19,336,604
Transfers Out	(4,928,722)	-	(19,336,604)	(610,000)
Proceeds From Debt Issue	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,928,722)</u>	<u>145,361</u>	<u>(19,336,604)</u>	<u>18,726,604</u>
NET CHANGE IN FUND BALANCES	(1,066,158)	(601,391)	2,774,249	12,164,769
FUND BALANCES - BEGINNING	<u>32,483,681</u>	<u>(1,229,882)</u>	<u>14,877,517</u>	<u>13,953,006</u>
FUND BALANCES - ENDING	<u>\$ 31,417,523</u>	<u>\$ (1,831,273)</u>	<u>\$ 17,651,766</u>	<u>\$ 26,117,775</u>

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

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For Fiscal Year Ended June 30, 2004

<u>Special Projects Fund</u>	<u>Columbus Building Authority Lease Revenue Bonds 2003A</u>	<u>G.O. Sales Tax Bonds 2003</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ -	\$ 18,933,309	\$ 64,888,648
-	-	-	2,623,391	64,152,201
-	-	-	430,240	22,038,800
-	-	-	-	2,257,954
89,600	63,770	-	13,002,014	13,876,572
-	-	-	3,063,239	18,564,804
-	298,552	284,698	381,148	1,201,770
-	-	-	516,533	4,341,958
-	-	-	54,086	1,154,602
29,100	-	-	350	29,450
137,965	-	-	34,499	668,364
<u>256,665</u>	<u>362,322</u>	<u>284,698</u>	<u>39,038,809</u>	<u>193,175,123</u>
-	-	-	1,121,754	23,610,114
-	-	-	4,198,696	70,422,069
-	-	-	11,209,722	19,473,475
-	-	-	1,945,192	11,218,195
-	-	-	1,148,876	13,464,618
-	-	-	4,707,015	6,103,756
-	-	-	2,931,423	2,931,423
4,775,252	4,011,141	12,758,446	28,532,278	57,265,589
-	-	-	12,646,721	17,991,721
-	-	-	6,049,016	8,122,371
-	675	-	357,026	357,701
<u>4,775,252</u>	<u>4,011,816</u>	<u>12,758,446</u>	<u>74,847,719</u>	<u>230,961,032</u>
(4,518,587)	(3,649,494)	(12,473,748)	(35,808,910)	(37,785,909)
3,303,150	-	-	13,874,648	36,659,763
-	-	-	(15,397,754)	(40,273,080)
-	-	-	21,240,000	21,240,000
<u>3,303,150</u>	<u>-</u>	<u>-</u>	<u>19,716,894</u>	<u>17,626,683</u>
(1,215,437)	(3,649,494)	(12,473,748)	(16,092,016)	(20,159,226)
<u>22,755,426</u>	<u>29,420,440</u>	<u>26,641,534</u>	<u>51,502,395</u>	<u>190,404,117</u>
<u>\$ 21,539,989</u>	<u>\$ 25,770,946</u>	<u>\$ 14,167,786</u>	<u>\$ 35,410,379</u>	<u>\$ 170,244,891</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
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 Assets
For Fiscal Year Ended June 30, 2004

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ (20,159,226)

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

Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities and Changes in Net Assets, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period. 17,781,716

Depreciation expense on capital assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditures in Governmental Funds. (7,388,424)

Because some property taxes will not be collected for several months after the Consolidated Government's fiscal year ends, they are not considered "available" revenues in the governmental funds. 449,786

Long-term compensated absences and claims payable are reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, long-term compensated absences (\$140,749) and claims payable \$1,300,000 are not reported as expenditures in Governmental Funds. 1,159,251

The amortization of pension assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but it does not require the use of current financial resources. (281,739)

Bond proceeds provide current financial resources to Governmental Funds, but issuing debt increases long-term liabilities in the Government-Wide Statement of Net Assets. Repayment of bond principal is an expenditure in Governmental Funds, but the repayment reduces long-term liabilities in the Government-Wide Statement of Net Assets.

This amount represents bond proceeds and premiums. (21,240,000)

This amount represents long-term debt repayments and issuance costs. 17,672,088

Allocations of expenses from one function to another or within the same function are recorded in the Governmental Funds but are eliminated in the Government-Wide Statement of Net Activities to remove the "doubling up" effect of internal activity. (881,993)

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. (1,127,219)

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ (14,015,760)

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
General Fund
Statement of Revenue, Expenditures and Changes in Fund Balances-Budget and Actual
Budgetary Basis
For Fiscal Year Ended June 30, 2004

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
General Property Taxes	\$ 37,882,531	\$ 37,882,531	\$ 36,691,608	\$ (1,190,923)
Sales and Use Taxes	32,252,703	32,252,703	32,043,542	(209,161)
Other Taxes	19,515,991	20,019,120	21,608,560	1,589,440
Licenses and Permits	2,347,636	2,347,636	2,257,954	(89,682)
Intergovernmental Revenues	211,821	296,548	297,088	540
Charges for Services	14,431,297	14,463,483	15,501,565	1,038,082
Interest Revenues	1,948,942	1,948,942	-	(1,948,942)
Fines and Forfeitures	3,941,540	3,941,540	3,825,425	(116,115)
Sales and Rentals	710,273	723,273	1,100,516	377,243
Miscellaneous	689,189	686,189	483,125	(203,064)
TOTAL REVENUES	113,931,923	114,561,965	113,809,383	(752,582)
Expenditures:				
General Government	23,657,194	24,923,466	21,648,995	(3,274,471)
Public Safety	67,881,950	68,544,539	66,873,678	(1,670,861)
Public Works	8,354,505	8,666,549	8,232,639	(433,910)
Culture and Recreation	10,029,908	10,225,068	9,260,867	(964,201)
Health and Welfare	2,295,855	2,303,856	2,301,589	(2,267)
Urban Development and Housing	1,625,634	1,638,942	1,457,944	(180,998)
TOTAL EXPENDITURES	113,845,046	116,302,420	109,775,712	(6,526,708)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	86,877	(1,740,455)	4,033,671	5,774,126
Other Financing Sources (Uses):				
Transfers In	2,289,185	2,289,185	-	(2,289,185)
Transfers Out	(4,106,292)	(4,885,828)	(4,928,722)	42,894
TOTAL OTHER FINANCING SOURCES (USES)	(1,817,107)	(2,596,643)	(4,928,722)	(2,246,291)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER FINANCING AND OTHER USES	(1,730,230)	(4,337,098)	(895,051)	3,527,835
FUND BALANCES - BEGINNING BUDGETARY BASIS	32,483,681	32,483,681	32,483,681	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 30,753,451	\$ 28,146,583	31,588,630	\$ 3,527,835
Reconciliation to GAAP:				
Elimination of Effect of Encumbrances			(171,107)	
FUND BALANCES - ENDING GAAP BASIS			\$ 31,417,523	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Medical Center Fund
For Fiscal Year Ended June 30, 2004

	<u>Budget</u>		<u>Actual</u>	Variance with Final Budget Over (Under)
	<u>Original</u>	<u>Final</u>		
Revenues:				
General Property Taxes	\$ 9,610,466	\$ 9,868,193	\$ 9,263,731	\$ (604,462)
Interest Revenues	-	-	3,670	3,670
TOTAL REVENUES	<u>9,610,466</u>	<u>9,868,193</u>	<u>9,267,401</u>	<u>(600,792)</u>
Expenditures:				
Public Welfare	9,610,466	10,014,154	10,014,153	(1)
TOTAL EXPENDITURES	<u>9,610,466</u>	<u>10,014,154</u>	<u>10,014,153</u>	<u>(1)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(145,961)	(746,752)	(600,791)
Other Financing Sources (Uses):				
Transfers In	-	145,361	145,361	-
TOTAL OTHER FINANCING SOURCES (USES)		<u>145,361</u>	<u>145,361</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(600)	(601,391)	(600,791)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(1,229,882)</u>	<u>(1,229,882)</u>	<u>(1,229,882)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>(1,229,882)</u>	<u>\$ (1,230,482)</u>	<u>(1,831,273)</u>	<u>\$ (600,791)</u>
Reconciliation to GAAP:				
Elimination of Effect of Encumbrances			<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS			<u>\$ (1,831,273)</u>	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Net Assets

Proprietary Funds

June 30, 2004

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		
Assets:					
Current Assets:					
Cash	\$ 42,394	\$ 672,700	\$ 234,248	\$ 949,342	\$ 2,066,756
Investments	4,698,511	-	430,737	5,129,248	-
Receivables:					
Taxes	-	-	217,259	217,259	-
Accounts	1,721,023	-	6,522	1,727,545	-
Interest	-	-	-	-	576
Other	-	97,636	27,645	125,281	145,456
Due from Other Funds	-	-	7,755	7,755	-
Due from Other Governments	-	-	301,174	301,174	-
Inventory of Supplies	-	-	136,940	136,940	-
TOTAL CURRENT ASSETS	6,461,928	770,336	1,362,280	8,594,544	2,212,788
Noncurrent Assets:					
Fixed Assets:					
Land	1,286,160	-	239,869	1,526,029	-
Plant, Building, and Improvements	-	33,013,935	9,477,669	42,491,604	-
Machinery and Equipment	8,711,248	633,342	9,906,799	19,251,389	-
Accumulated Depreciation	(4,511,270)	(7,010,410)	(8,018,362)	(19,540,042)	-
Net Pension Obligation	359,799	65,518	294,380	719,697	-
TOTAL NONCURRENT ASSETS	5,486,138	26,636,867	11,900,355	44,448,677	-
TOTAL ASSETS	11,948,066	27,407,203	13,262,635	53,043,221	2,212,788
Liabilities:					
Current Liabilities:					
Accounts Payable	150,725	117,345	75,166	343,236	824,040
Accrued Liabilities	-	-	2,321	2,321	1,388,748
Compensated Absences	149,781	40,486	177,537	367,804	-
Deferred Revenue	103,388	-	-	103,388	-
Due to Other Funds	-	-	7,755	7,755	-
TOTAL CURRENT LIABILITIES	403,894	157,831	262,779	824,504	2,212,788
Noncurrent Liabilities:					
Closure and Postclosure Costs	4,876,277	-	-	4,876,277	-
Liability for Retirement Benefits	-	-	10,836	10,836	-
TOTAL NONCURRENT LIABILITIES	4,876,277	-	10,836	4,887,113	-
TOTAL LIABILITIES	5,280,171	157,831	273,615	5,711,617	2,212,788
Net Assets:					
Invested in Capital Assets, Net of Related Debt	5,486,138	26,636,867	11,605,972	43,728,977	-
Restricted for Other Purposes	496,982	5,658	83,746	586,386	-
Unrestricted	1,044,574	672,365	1,299,302	3,016,241	-
TOTAL NET ASSETS	\$ 7,027,694	\$ 27,314,890	\$ 12,989,020	\$ 47,331,604	\$ -

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For Fiscal Year Ended June 30, 2004

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		
Operating Revenues:					
Operations	\$ 9,221,800	\$ 3,633,188	\$ 967,752	\$ 13,822,740	\$ -
Charges for Services	-	-	-	-	13,505,241
Fines and Forfeitures	-	-	181,326	181,326	-
Concessions	-	307,193	-	307,193	-
TOTAL OPERATING REVENUES	9,221,800	3,940,381	1,149,078	14,311,259	13,505,241
Operating Expenses:					
Cost of Sales and Services	8,226,523	4,499,512	4,123,347	16,849,382	-
Claims	-	-	-	-	15,346,368
Administrative Fees	-	-	-	-	1,540,445
Depreciation	771,654	889,719	929,942	2,591,315	-
TOTAL OPERATING EXPENSES	8,998,177	5,389,231	5,053,289	19,440,697	16,886,813
OPERATING INCOME (LOSS)	223,623	(1,448,850)	(3,904,211)	(5,129,438)	(3,381,572)
Non-Operating Revenues (Expenses):					
Taxes	-	-	2,616,154	2,616,154	-
Operating Subsidy From Other Governmental Units	-	-	1,320,537	1,320,537	-
Earnings on Investments	17,449	-	6,550	23,999	11,094
Gain (Loss) on Disposal of Fixed Assets	(43,926)	(23,784)	(99,924)	(167,634)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	(26,477)	(23,784)	3,843,317	3,793,056	11,094
INCOME (LOSS) BEFORE OPERATING TRANSFERS	197,146	(1,472,634)	(60,894)	(1,336,382)	(3,370,478)
Transfers In	-	1,074,106	-	1,074,106	2,598,113
Transfers Out	-	-	(55,000)	(55,000)	(3,902)
Capital Contributions	29,848	-	1,047,364	1,077,212	-
CHANGE IN NET ASSETS	226,994	(398,528)	931,470	759,936	(776,267)
NET ASSETS - BEGINNING	6,408,945	27,642,090	11,737,024	45,788,059	1,596,141
Prior Period Adjustment	391,755	71,328	320,526	783,609	(819,874)
NET ASSETS AS RESTATED	6,800,700	27,713,418	12,057,550	46,571,668	776,267
NET ASSETS - ENDING	\$ 7,027,694	\$ 27,314,890	\$ 12,989,020	\$ 47,331,604	\$ -

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Cash Flows

Proprietary Funds

For Fiscal Year Ended June 30, 2004

	Business-Type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds	Total	
Cash Flow from Operating Activities:					
Cash Received from Customers and Users	\$ 8,619,633	\$ 3,881,865	\$ 1,122,879	\$ 13,624,377	\$ 13,429,066
Cash Payments to Suppliers	(4,969,393)	(3,309,760)	(1,464,246)	(9,743,399)	(16,500,708)
Cash Payments to Employees	<u>(3,121,679)</u>	<u>(1,136,103)</u>	<u>(2,640,910)</u>	<u>(6,898,692)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>528,561</u>	<u>(563,998)</u>	<u>(2,982,277)</u>	<u>(3,017,714)</u>	<u>(3,071,642)</u>
Cash Flows from Noncapital Financing Activities:					
Taxes	-	-	2,595,403	2,595,403	-
Transfers Out	-	-	(55,000)	(55,000)	(3,902)
Transfers In	-	1,074,106	-	1,074,106	2,598,113
Subsidy from Other Governmental Units	<u>-</u>	<u>-</u>	<u>1,325,010</u>	<u>1,325,010</u>	<u>-</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>-</u>	<u>1,074,106</u>	<u>3,865,413</u>	<u>4,939,519</u>	<u>2,594,211</u>
Cash Flows from Capital and Related Financing Activities:					
Proceeds from Sale of Capital Assets	-	-	5,482	5,482	-
Purchases of Capital Assets	<u>(1,272,970)</u>	<u>(11,575)</u>	<u>(611,267)</u>	<u>(1,895,812)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(1,272,970)</u>	<u>(11,575)</u>	<u>(605,785)</u>	<u>(1,890,330)</u>	<u>-</u>
Cash Flows from Investing Activities:					
Purchase of Investments	(1,010,062)	-	(180,273)	(1,190,335)	808,943
Interest and Dividends Received	<u>17,449</u>	<u>-</u>	<u>6,550</u>	<u>23,999</u>	<u>12,922</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(992,613)</u>	<u>-</u>	<u>(173,723)</u>	<u>(1,166,336)</u>	<u>821,865</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,737,022)	498,533	103,628	(1,134,861)	344,434
CASH AND CASH EQUIVALENTS - BEGINNING	<u>1,779,416</u>	<u>174,167</u>	<u>130,620</u>	<u>2,084,203</u>	<u>1,722,322</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 42,394</u>	<u>\$ 672,700</u>	<u>\$ 234,248</u>	<u>\$ 949,342</u>	<u>\$ 2,066,756</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$ 255,579	\$ (1,443,040)	\$ (3,878,065)	\$ (5,065,526)	\$ (3,381,572)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	771,654	889,719	929,942	2,591,315	-
(Increase) Decrease in Accounts Receivable	(609,774)	(58,517)	(26,199)	(694,490)	(76,175)
(Increase) Decrease in Prepaid Items	-	33,137	-	33,137	-
(Increase) Decrease in Inventory	-	-	(2,878)	(2,878)	-
Increase (Decrease) in Accounts Payable	(9,651)	16,195	(10,891)	(4,347)	(114,152)
Increase (Decrease) in Accrued Liabilities	12,791	(1,492)	5,814	17,113	500,257
Increase (Decrease) in Deferred Revenue	7,607	-	-	7,607	-
Increase (Decrease) in Closure Costs	<u>100,355</u>	<u>-</u>	<u>-</u>	<u>100,355</u>	<u>-</u>
TOTAL ADJUSTMENTS	<u>272,982</u>	<u>879,042</u>	<u>895,788</u>	<u>2,047,812</u>	<u>309,930</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 528,561</u>	<u>\$ (563,998)</u>	<u>\$ (2,982,277)</u>	<u>\$ (3,017,714)</u>	<u>\$ (3,071,642)</u>
Noncash Investing, Capital and Financing Activities:	-	-	-	-	-

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2004

	Pension Trust Funds	Agency Funds
Assets:		
Cash	\$ 243,437	\$ 6,583,795
Investments, at Fair Value:		
US Government Obligations	23,537,265	-
Mortgages	14,320,257	-
Corporate Bonds	24,168,207	-
Common Stocks	94,323,696	-
Short Term Investments	11,311,740	-
Total Investments	167,661,165	-
Receivables:		
Taxes	-	10,936,917
Interest	616,054	-
Other	41,654	56,422
Due from Governmental Funds	51,776	-
TOTAL ASSETS	168,614,086	17,577,134
Liabilities:		
Accounts Payable	7,981	-
Due to Other Governments and Agencies	-	17,575,505
Lease Payable	-	1,629
TOTAL LIABILITIES	7,981	\$ 17,577,134
Net Assets:		
Held in Trust for Pension Benefits and Other Purposes	\$ 168,606,105	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For Fiscal Year Ended June 30, 2004

	Pension Trust Fund
Additions:	
Employer Contributions	\$ 10,035,368
Investment Income:	
Interest and Dividends	4,716,056
Administrative Fees	(621,687)
Net Appreciation (Depreciation) in Fair Value of Investments	9,738,536
Total Investment Income	13,832,905
 TOTAL ADDITIONS	 23,868,273
Deductions:	
Benefits	10,862,335
Refunds	5,254
Interest on Refunds	7,726
Contractual Services	107,675
TOTAL DEDUCTIONS	10,982,990
 CHANGE IN NET ASSETS	 12,885,283
 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING	 155,720,822
 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING	 \$ 168,606,105

see Schedule Of Funding Progress - pages 82 and 83

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



NOTES TO THE FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Consolidated Government of Columbus, Georgia have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government 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 government's accounting policies are described below.

I. 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. Commencing January 1, 1971, Columbus became a consolidated city-county government. The financial reporting entity has been determined by management in accordance with generally accepted accounting principles to be the primary government, 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. In evaluating how to define the government for financial reporting purposes, management has considered all component units. The criteria used to determine financial accountability are the ability of the primary government to appoint a voting majority of the organization's governing body, and effectively impose its will on the organization. Also, if there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government, financial accountability would exist. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the government's reporting entity.

Included with the reporting entity as Blended Component Units:

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.

Columbus Building Authority - The 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, Pg. 946). The 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 Authority's debts.

The Authority is not exclusively responsible for its fiscal affairs.

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

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

Included with the reporting entity as Discretely Presented Component Units:

Columbus Golf Authority - The 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 Authority was changed from Bull Creek Golf Authority to Columbus Golf Authority by Ordinance No. 97-35. The 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 Authority should be included in the reporting entity:

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

The Authority is not exclusively responsible for its fiscal affairs.

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

The Authority is a subordinate branch of the Consolidated Government.

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

The Consolidated Government has directly or indirectly guaranteed the 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 Authority.

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

The Authority is a subordinate branch of the Consolidated Government.

Columbus Convention and Visitors Bureau - The Bureau 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 Bureau was created to promote tourism, trade and conventions for the benefit of the community. The Columbus Convention and Visitors Bureau is presented as a proprietary component unit. The following factors suggest that the Bureau should be included in the reporting entity:

The Bureau'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.

Hospital Authority of Columbus - The Authority was created by County Commission Resolution of November 14, 1967 pursuant to the Georgia Hospital Authorities Law, O.C.G.A., Section 31-7-72. The 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 Authority from nominations made by the Council of the Consolidated Government.

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

Columbus Airport Commission - The Commission was created by Constitutional Amendment, Article 5, Section 4, Ga. Laws 1968, Pg. 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:

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

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 1988 Airport Improvement Revenue Bonds should the net revenues of the Commission be insufficient to service the debt.

Columbus Water Works - The Board of Water Commissioners 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.

Columbus Department of Public Health - The Board of Health was created on October 5, 1971 by virtue of an Act of the General Assembly of Georgia, approved March 27, 1941 (Ga.L. 1941, p.937) as amended. The Board 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 Human Resources.

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
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Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices.

Consolidated Government of Columbus, Georgia
Public Employees Retirement System
Office of the Finance Director
100 Tenth Street
Columbus, Georgia 31902

Columbus Building Authority
Columbus Consolidated Government
Office of the Finance Director
100 Tenth Street
Columbus, Georgia 31902

Columbus Golf Authority
Columbus Consolidated Government
Office of the Finance Director
100 Tenth Street
Columbus, Georgia 31902

Hospital Authority of Columbus
3800 Schatulga Road
Columbus, Georgia 31907

Columbus Convention & Visitors Bureau
1000 Bay Avenue
Columbus, Georgia 31901

Columbus Department of Public Health
2100 Comer Avenue
Columbus, Georgia 31902-2299

Columbus Iron Works Convention & Trade Center
Columbus Consolidated Government
Office of the Finance Director
100 Tenth Street
Columbus, Georgia 31902

Columbus Airport Commission
3250 West Britt David Road
Columbus, Georgia 31909-5399

Columbus Water Works
1421 Veterans Parkway
Columbus, Georgia 31901

Related Organization

The Georgia Department of Audits and Accounts has determined that Housing Authorities should be reported as related organizations. The Mayor of the Columbus Consolidated Government appoints the members of the Board of the Housing Authority of Columbus. The Consolidated Government's accountability for this organization does not extend beyond making appointments.

Joint Venture

Under Georgia law, the Columbus Consolidated Government is a member of the Lower Chattahoochee Regional Development Center (LCRDC) and is required to pay dues thereto. The LCRDC is located in Columbus and currently serves a total of nineteen municipalities and eight counties. During the year ended June 30, 2004 the Columbus Consolidated paid 47,810 in dues to the LCRDC. Membership in an RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organization structure of the RDC in Georgia. The RDC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that member governments are liable for any debts or obligations of an RDC. Separate financial statements may be obtained from:

Lower Chattahoochee Regional Development Center
1428 Second Avenue
Columbus, GA 31902

II. Government-wide and Fund Financial Statements

The Governmental Accounting Standards Board (GASB) has issued Statement No. 34. This Statement establishes new financial reporting requirements for state and local governments throughout the United States. Its implementation creates new information and restructures much of the information that governments have presented in the past. The GASB's intent is to make annual reports more comprehensive and easier to understand.

GASB 34 took effect for entities the size of the Consolidated Government during the fiscal year ending June 30, 2002. One of the changes required by GASB 34 is the presentation of current and accumulated depreciation by activity. Another important change is the requirement to present original adopted budget as well as the final amended budget in the budgetary comparison statements.

The government-wide financial statements (i.e. the statement of net assets and the statement of changes in net assets) report information on all 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 accountable.

The statement of activities demonstrates the degree to which 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.

III. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Consolidated Government's government wide financial statements include a Statement of Net Assets and a Statement of Activities and Changes in Net Assets. These statements present summaries of Governmental and Business-Type activities for the Consolidated Government. Fiduciary activities of the Consolidated Government are not included in these statements.

These statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. The fiduciary fund financial statements are reported using the *economic resources measurement focus* and are presented on the accrual basis of accounting. Accordingly, all the Consolidated Government's assets and liabilities, including capital assets, as well as current year infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in assets. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the Consolidated Government are reported in three categories: 1) charges for services to customers who directly benefit from goods, services or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational needs requirements of a particular function and 3) capital grants and contributions that are restricted to meeting the capital needs requirements of a particular function.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities, which are normally 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.

Under the terms of grant agreements, the Consolidated Government funds certain programs by a combination of specific cost reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the Consolidated Government's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

In accordance with Statement of Accounting Standards No. 20, Accounting and Financial Reporting For Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting," the Consolidated Government has elected to apply Governmental Accounting Standards Board (GASB) pronouncements as well as the following pronouncements issued on or before November 30, 1989 unless those pronouncements are inconsistent with GASB pronouncements: FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB).

Governmental Fund Financial Statements

Governmental Fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. Governmental Fund financial statements and Permanent funds are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Accordingly, only current assets and current liabilities are included on the Balance Sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Those revenues susceptible to accrual are property taxes, sales taxes, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year end on behalf of the government also are recognized as revenue. Fines are not susceptible to accrual because generally they are not measurable until received in cash. The Consolidated Government considers taxes as available in the period for which they were levied if they are collected within 60 days after year end. A ninety (90) day availability period is used for revenue recognition for all other governmental fund revenues.

The Consolidated Government reports the following major governmental funds:

General Fund – is the principal fund of the Consolidated Government and is used to account for all activities of the Consolidated Government not otherwise accounted for by a specified fund.

Medical Center Fund – to account for funding provided for indigent hospital care for the residents of Columbus.

1999 Sales Tax Proceeds 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.

1999 Sales Tax Project Fund – to account for projects supported by the 1999 Sales Tax Proceeds Account Fund including road projects and acquisition, construction and equipping of various capital projects.

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

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 Super Center, and expansion of the Columbus Georgia Convention and Trade Center.

General Obligation Sales Tax Bonds, Series 2003 – To account for proceeds of the 2003 general obligation sales tax bonds for partial funding for expansion of the Columbus Convention and Trade Center and partial funding for construction of a high-tech resource center and library.

The Consolidated Government reports the following major proprietary funds:

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.

Additionally the Consolidated Government reports the following fund types:

Special Revenue Funds are used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The Consolidated Government has the following non-major Special Revenue Funds based on the revenue source and program purpose:

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

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

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 - To account for monies loaned under the Consolidated Government's revolving loan program.

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 and of the programs and facilities identified in the Consolidated Government's Master Tourism Plan.

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.

Job Training Partnership Program Fund - To account for grant monies received from the Department of Labor under the Job Training Partnership Act and Workforce Investment Act of 1998.

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

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 Act 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.

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

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

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

Columbus Greenspace Trust Fund - To account for monies received from the Department of Natural Resources under the Georgia Greenspace Act.

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

Debt Service Funds are utilized to account for the accumulation and disbursement of money need to comply with the interest and principal redemption requirements of the general obligation bond issues. Provisions are made in the Consolidated Government's general property tax levy, special purpose local option sales tax levy, and in agreements with other governmental agencies for money sufficient to meet the general obligation debt. The Consolidated Government has the following non-major Debt Service Fund:

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.

Capital Projects Funds are used to account for financial resources for the acquisition or construction of major capital facilities and improvements other than those financed by Proprietary Funds. These projects are financed through budget appropriations, revenue bonds, sales tax proceeds and general obligation sales tax, and capital leases. The Consolidated Government has the following non-major Capital Projects Funds:

Sales Tax Project Fund – to account for projects supported by the Sales Tax Proceeds Account Fund including construction of parks and recreation facilities and sidewalks, and for design and engineering costs of the Civic Center and the Public Safety Administration Building.

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

HUD - Section 108 - To account for proceeds of a loan program guaranteed under Section 108 of the Housing and Urban Development Act of 1974 to provide development within the Second Avenue Redevelopment area.

Columbus Building Authority Lease Revenue Bonds, Series 1999B – To account for proceeds of the 1999B lease revenue bonds for purchase of property, construction of North Riverwalk, sewer system rehabilitation, jail expansion and partial refund and defease Columbus Building Authority Series 1986 Refunding Bonds.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 1999C - To account for proceeds of the 1999C taxable lease revenue bonds for Need for Land acquisition and infrastructure and Enterprise Zone land acquisition.

G.O. Sales Tax Bonds, Series 2000 - To account for the proceeds of the 2000 general obligation sales tax bonds to partial refund and defease Columbus Building Authority 1999B bonds, purchase of the Parking Garage and land acquisition for the Library project.

Columbus Building Authority Lease Revenue Bonds, Series 2001 - To account for proceeds of the 2001 lease revenue bonds for jail expansion, computer technology, security/safety enhancements and analog microwave system upgrade.

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 Lease Revenue Bonds, Series 2004 – To account for proceeds of the 2004 lease revenue bonds for expansion of and renovations to the Columbus Iron Works Convention and Trade Center.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). 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 Consolidated Government's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service 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.

The non-major proprietary funds utilized by the Consolidated Government are as follows:

Enterprise Funds account for activities that are usually self-sustaining, principally through user charges for services rendered. The Consolidated Government has two non-major Enterprise 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. The transportation system is operated as a separate enterprise and the accounting records are maintained on the same basis as a commercial business.

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

Internal Service Funds account for the financing of goods and services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis. The Consolidated Government has two internal service funds.

The Employee Health Care and Life Insurance Fund is used to account for the self-funded employee health care program and payment of life insurance premiums.

The Risk Management Fund is used to account for vehicle accident and workers' compensation claim management and related costs.

Permanent Funds are used to report resources that are legally restricted to the extent 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 Consolidated Government utilizes one Permanent Fund:

The Cemetery Perpetual Care Fund is used to account for dedicated revenues and associated maintenance of the Linwood, Riverdale, and Porterdale cemeteries.

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, 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 utilizes the following fiduciary funds:

The Pension Trust Fund is 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 and death benefit plans.

Agency Funds are used to account for assets held by the Consolidated Government as an agent 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

Component Units: All component units, with the exception of the Columbus Department of Public Health, are accounted for on a flow of economic resources measurement focus basis and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Columbus Department of Public Health is accounted for using a current financial resources measurement focus and uses the modified accrual basis of accounting. Under this method, revenues are recognized when susceptible to accrual (i.e., when they both become measurable and available).

Budgets

Annual appropriated budgets are adopted for all funds receiving ad valorem taxes, namely, General Fund, Transportation Fund, Sewer Fund, Paving Fund, Medical Center Fund, and the Debt Service Fund as required by the Charter of the Consolidated Government. Annual appropriated budgets are also adopted for the 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, Columbus Greenspace Fund, Family Connection Fund and the 1999 Sales Tax Proceeds Account Fund as required by State Law. Annual budgets are adopted for the Community Development Block Grant Fund, Job Training Partnership Program, Multi-Governmental Project Fund, Economic Development Program and Home Program Fund. Annual budgets are also adopted for the Consolidated Government's Capital Projects Funds – Bond & Lease Purchase Pools Fund, Columbus Building Authority's Taxable Lease Revenue Bonds - Series 1999C and 2003B, Columbus Building Authority's Lease Revenue Bonds - Series 1999B, Series 2002, Series 2003A and Series 2004, and G.O. Sales Tax Bonds, Series 2000 and Series 2003. An annual budget is also adopted for the Special Projects Fund that contains projects funded by the Consolidated Government's General, Sewer and Paving Funds contingent upon the Consolidated Government's ability to appropriate funds to the projects for the current fiscal year. The HUD Section 108 fund was completed during the prior fiscal year with no plans for spending during the current year. All annual

appropriations lapse at fiscal year end.

Budgets are adopted on a basis consistent with generally accepted accounting principles except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored through subsequent years' budget appropriations.

Cash 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 at 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 Trust Funds are 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 stated at fair value based on published quoted market prices. The fair values of investments in external investment pools are the same as the value of the pool shares.

Inventories

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.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2004, are recorded as prepaid items based on the consumption method.

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 and \$250,000 for infrastructure assets. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. Donations of roads by developers did not exceed the capitalization threshold for infrastructure assets during the current year. The Consolidated Government patched and resurfaced several roads during the current year that are considered general maintenance. An inventory of roads, bridges and sidewalks is currently being compiled and will appear in future reports.

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 fixed assets, as applicable.

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.

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 assets. Bond premiums and discounts, as well as issuance costs, 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 deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the issue is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserved fund balances represent those portions of fund equity legally segregated for a specific future use or otherwise not appropriate for expenditure. Designated fund balances represent tentative management plans for future use of financial resources that are subject to change.

Indirect Cost Allocations

The Consolidated Government utilizes a Cost Allocation Plan prepared in conformance with OMB Circular-A87, which governs the payment of overhead (or "indirect") costs from federal grants.

NOTE B - LEGAL COMPLIANCE-BUDGETS

The Consolidated Government 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 City Manager or Council depending on the type of expenditure:

<u>Budget Transfer</u>	<u>Approval Required</u>
a. Among any accounts other than salaries within a department.	City Manager
b. From salaries accounts to any other account within a department.	Council
c. 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. The City council has adopted a budget administration policy establishing the more restrictive budget transfer requirements specified above. However, salary line items within a department may be over-spent without Council approval.

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, Columbus Greenspace Fund, Family Connection Fund, 1999 Sales Tax Proceeds Account Fund, Special Projects Fund, Bond & Lease Purchase Pools Fund, Columbus Building Authority Taxable Lease Revenue Bonds - Series 1999C and Series 2003B, Columbus Building Authority Lease Revenue Bonds – Series 1999B, Series 2002, Series 2003A and Series 2004, and the G.O. Sales Tax Bonds, Series 2000 and Series 2003. Annual budgets are adopted for the Community Development Block Grant, Job Training Partnership Program, Multi-Governmental Project Fund, Economic Development Program and the Home Program 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. Individual amendments were not material in relation to the original appropriations which were amended. 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 88 - 90.

Material excesses (over 1 percent) of expenditures over appropriations at the department level (the legal level of control) are presented below. Material excesses as presented in the table occurred due to the following:

Hotel/Motel Tax Fund – tax collections greater than anticipated

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Debt Service Fund – transfer of excess proceeds to payoff existing debt
 1999 Sales Tax Proceeds Account Fund – interest and fiscal charges

	<u>Actual on</u> <u>Budgetary Basis</u>	<u>Budget</u>	<u>Excess</u>
Special Revenue Funds:			
Hotel Motel Tax Fund	\$ 1,873,849	\$ 1,625,614	\$ 248,235
Debt Service Funds:			
Debt Service Fund	\$ 18,695,737	\$ 5,355,367	\$ 13,340,370
1999 Sales Tax Proceeds Account Fund	\$ 7,418,355	\$ 6,584,430	\$ 833,925

NOTE C - DEPOSITS AND INVESTMENTS

Summary of Deposit and Investment Balances

Following is a reconciliation of the Consolidated Government's deposit and investment balances as of June 30, 2004:

	<u>Pooled Cash and</u> <u>Investments</u>	<u>Other</u>	<u>Total</u>
Cash	\$ 17,127,200	\$ 6,827,232	\$ 23,954,432
Investments	146,432,305	167,661,165	314,093,470
	<u>\$ 163,559,505</u>	<u>\$ 174,488,397</u>	<u>\$ 338,047,902</u>
	<u>Government-wide</u> <u>Statement of Net</u> <u>Assets</u>	<u>Fiduciary Funds</u> <u>Statement of Net</u> <u>Assets</u>	<u>Total</u>
Pooled Cash	\$ 16,907,912	\$ 6,827,232	\$ 23,735,144
Restricted Cash	219,288	-	219,288
	17,127,200	6,827,232	23,954,432
Investments	146,317,351	167,661,165	313,978,516
Restricted Investments	114,954	-	114,954
	<u>146,432,305</u>	<u>167,661,165</u>	<u>314,093,470</u>
Total	<u>\$ 163,559,505</u>	<u>\$ 174,488,397</u>	<u>\$ 338,047,902</u>

Deposits - At year-end, the reported amount of the Consolidated Government's deposits was \$23,954,432. The bank balance was \$28,577,754. Of the bank balance, (1) \$1,648,692 was insured or collateralized with securities held by the Consolidated Government or

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by its agent in the Consolidated Government's name. (2) \$24,066,096 was collateralized with securities held by the pledging financial institutions' trust department or agent in the Consolidated Government's name. (3) \$2,862,966 was covered by the State of Georgia Collateral Pool, which is collateralized with securities held by the pledging financial institutions or by its trust department or agent but not in the Consolidated Government's name. The State of Georgia Collateral Pool is administered by the Georgia Bankers Association.

Management has designated the General Fund as the custodian of the pooled cash account. A reconciliation of the account is as follows:

Balance per financial statements	\$ 5,328,092
Non custodian pooled cash	<u>-35,089</u>
Carrying amount of cash pool	5,293,003
Amounts due General Fund from funds overdrawn in the cash pool	<u>4,248,096</u>
Actual cash on hand in pooled cash account	<u>\$ 10,541,099</u>

Investments - The pension and benefits fund's investment in marketable equity securities is considered to be non-current due to the fund's ability to hold the investment until maturity. Gross unrealized gain on non-current marketable equity securities is \$ 4,473,561.

The Government's investments are categorized as either (1) insured or registered for which the securities are held by the government or its agent in the government's name, (2) uninsured and unregistered for which the securities are held by the counter party's trust department or agent in the government's name or (3) uninsured and unregistered for which the securities are held by the counter party, or by its trust department or agent but not in the government's name.

The Government invests in derivatives of asset-backed and mortgage backed securities to improve yield. Investments in derivatives of mortgage-backed securities include various classes such as "Interest Only" and "Principal Only". These derivatives are based on cash flows from interest and principal payments on underlying mortgages. Therefore, prices of mortgage derivatives are highly sensitive to prepayments by mortgagees caused by changing market conditions. In the following Schedule of Pooled Investments, the fair value of derivatives, \$56,225,641, is included in the pooled investments categorized at U.S. Government Agencies and Mortgage Backed Obligations.

	Category			Carrying Amount
	1	2	3	
U.S. Government Obligations	\$25,821,176	\$ -	\$ -	\$ 25,821,176
U.S. Government Agencies	8,549,118	-	-	8,549,118
Mortgage Backed Obligations	47,676,523	-	-	47,676,523
Corporate Bonds	24,168,207	-	-	24,168,207
Common Stocks	94,323,696	-	-	94,323,696
Total	<u>\$200,538,720</u>	<u>\$ -</u>	<u>\$ -</u>	200,538,720
Pension Trust Fund Pooled Mutual Fund Investments				11,311,740
Certificates of Deposit				653,160
Investment in Georgia Fund I				<u>101,589,850</u>
TOTAL				<u>\$ 314,093,470</u>

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Georgia Fund I, created by OCGA 36-83-8, is a stable net asset value investment pool that follows Standard and Poor's criteria for AAAM rated money market funds. However, Georgia Fund I operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1.00 per share.

Under Georgia State law, the State Director, Fiscal Division, is responsible for control and safekeeping of instruments of title of the Local Government Investment Pool. Assets are registered in the name of the State of Georgia and maintained in safekeeping at the C & S National Bank in Atlanta, Georgia.

As required by both state and local law, temporary investments in the Local Government Investment Pool are 110% collateralized by the underlying securities of the portfolio.

Component Units:

Columbus Water Works:

The Columbus Water Works' cash and deposits are categorized as either (1) insured or collateralized with securities held by the Columbus Water Works or its agent in the Columbus Water Works' name, (2) collateralized with securities held by the pledging financial institutions trust or agent in the Columbus Water Works' name or (3) uncollateralized, including any bank balance that is collateralized with securities held by the pledging financial institution or its trust department or agent not in the Columbus Water Works' name. Statutes exclude demand deposit checking accounts from security requirements if the funds are not on deposit for more than ten days.

The Water Works cash and certificates of deposit are summarized below.

	Category				Reported Amount
	Bank Balance	1	2	3	
Cash and cash equivalents	\$ 28,392,512	\$ 400,000	\$ 27,992,512	\$ -	\$ 27,866,215
Certificates of deposit	6,413,537	100,000	6,313,537	-	6,413,537
Total	<u>\$ 34,806,049</u>	<u>\$ 500,000</u>	<u>\$ 34,306,049</u>	<u>\$ -</u>	<u>\$ 34,279,752</u>

The Columbus Water Works' investments are categorized as either (1) insured or registered for which the securities are held by the Water Works or its agent in the Water Works' name, (2) uninsured and unregistered for which the securities are held by the counter party's trust department or agent in the Water Works' name or (3) uninsured and unregistered for which the securities are held by the counter party, or by its trust department or agent but not in the Water Works' name.

	Category			Reported Amount
	1	2	3	
Canadian Imperial Bank of Commerce - New York Agency	<u>\$ 1,669,073</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,669,073</u>

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The investment is reported at fair value.

A reconciliation of cash and investments as shown on the balance sheet is summarized as follows:

Cash and cash equivalents	\$18,714,943
Cash and cash equivalents – restricted assets	<u>15,564,809</u>
Total cash	34,279,752
Investments - restricted assets	<u>1,669,073</u>
Total cash and investments	<u>\$35,948,825</u>

Columbus Airport Commission:

The Commission’s cash and temporary investments are categorized as either (1) insured or collateralized with securities held by the Commission or its agent in the Commission’s name, (2) collateralized with securities held by the pledging financial institution’s trust department or agent in the Commission’s name or (3) uncollateralized. (This includes any bank balance that is collateralized with securities held by the pledging financial institution or its trust department or agent not in the Commission’s name.) Statutes exclude demand deposit checking accounts from security requirements if the funds are not on deposit for more than ten days.

Statutes authorize the Commission to invest in obligations of the United States and of its agencies and instrumentalities; bonds or certificates of indebtedness of the State of Georgia and of its agencies and instrumentalities; certificates of deposit of banks insured by the FDIC to the extent that such investments are legal investments; repurchase agreements; and the Local Government Investment Pool, administered by the State of Georgia. Certificates of deposit must be collateralized to the extent they exceed \$100,000.

	Bank Balance	Category			Reported Amount
		1	2	3	
Cash and cash equivalents	\$ 255,192	\$ 100,000	\$ 155,192	\$ -	\$ 209,036
Restricted:					
Cash and cash equivalents	<u>367,457</u>	<u>148,669</u>	<u>218,788</u>	<u>-</u>	<u>367,457</u>
Total	<u>\$ 622,649</u>	<u>\$ 248,669</u>	<u>\$ 373,980</u>	<u>\$ -</u>	<u>\$ 576,493</u>

The Commission’s investments are categorized as either (1) insured or registered for which the securities are held by the Commission or its agent in the Commission’s name, (2) uninsured or unregistered for which the securities are held by the counter party’s department or agent in the Commission’s name or (3) uninsured and unregistered for which the securities are held by the counter party, or by its trust department or agent but not in the Commission’s name.

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	Category			Bank Balance	Reported Amount
	1	2	3		
Investments	\$ 100,000	\$ 1,675,000	\$ -	\$ 1,775,000	\$ 1,775,000
Restricted Investments:					
Investments Held in Trust	783,982	-	-	783,982	783,982
Bond Sinking Fund - Reserve Invested in US Treasury Obligations	321,411	-	-	321,411	321,411
Renewal and Extension Fund - Invested in US Treasury Obligations	<u>993,605</u>	<u>-</u>	<u>-</u>	<u>993,605</u>	<u>993,605</u>
Total Restricted Investments	<u>2,098,998</u>	<u>-</u>	<u>-</u>	<u>2,098,998</u>	<u>2,098,998</u>
Total Investments	<u>\$ 2,198,998</u>	<u>\$ 1,675,000</u>	<u>\$ -</u>	<u>\$ 3,873,998</u>	<u>\$ 3,873,998</u>

Investments are reported at fair value.

Hospital Authority of Columbus:

At year-end, the Authority's cash balance was \$3,263,205 and the bank balance was \$4,523,195 including certificates of deposit. The amount of cash held in banks is classified into three categories of credit risk: (1) cash that is insured or collateralized with securities held by the Authority or by its agent in the Authority's name, (2) cash collateralized with securities held by the pledging institution's trust department or agent in the Authority's name and (3) uncollateralized bank accounts.

The Authority's investments are cash and government securities. The carrying amount was \$5,423,306. As the investments are deposits, they are included in the three categories of risk below.

The Authority's deposits are classified as follows at June 30, 2004:

<u>Category</u>	
1	\$ 220,447
2	3,847,572
3	<u>455,176</u>
	<u>\$4,523,195</u>

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The Authority's investments are categorized as either (1) insured or registered for which the securities are held by the Authority or its agent in the Authority's name, (2) uninsured and unregistered for which the securities are held by the counter party's trust department or agent in the Authority's name or (3) uninsured and unregistered for which the securities are held by the counter party, or by its trust department or agent but not in the Authority's name.

The investments are reported at fair value.

NOTE D - RECEIVABLES

Receivables as of June 30, 2004 for the Consolidated Government's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	1999		1999		GO				Non Major		Non Major		
	General	Medical	Sales Tax	Sales	Special	CBA	Sales	Integrated	Civic	Governmental	Business		Total
	Fund	Center	Proceeds	Tax	Projects	Series	Tax Bonds	Waste	Center	& Other	Type	Funds	Funds
	Fund	Fund	Account	Projects	Projects	2003A	2003	Fund	Fund	Funds	Funds	Funds	Funds
Taxes	\$ 8,204,871	\$ 786,373	\$ 5,182,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,593,798	\$ 217,259	\$ 15,985,006	\$ 15,985,006
Accrued Interest	124,678	-	-	23,543	101,456	-	-	-	-	261,496	-	511,173	511,173
Accounts	3,174,206	-	-	-	190	63,770	-	2,741,878	-	771,273	6,522	6,757,839	6,757,839
Notes	252,039	-	-	-	-	-	-	-	-	7,167,730	-	7,419,769	7,419,769
Other	-	-	-	-	-	-	-	-	97,636	311,718	27,645	436,999	436,999
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Assessments	-	-	-	-	-	-	-	-	-	7,502	-	7,502	7,502
Gross Receivables	11,755,794	786,373	5,182,705	23,543	101,646	63,770	-	2,741,878	97,636	10,113,517	251,426	31,118,288	31,118,288
Less:													
Allowance for													
Uncollectibles	192,015	-	-	-	-	-	-	1,020,855	-	369,000	-	1,581,870	1,581,870
Net Total													
Receivables	\$ 11,563,779	\$ 786,373	\$ 5,182,705	\$ 23,543	\$ 101,646	\$ 63,770	\$ -	\$ 1,721,023	\$ 97,636	\$ 9,744,517	\$ 251,426	\$ 29,536,418	\$ 29,536,418

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 are normally levied and due on August 15 and November 15 each year. Collections of property taxes are made throughout the year. Liens may attach to property for unpaid taxes on December 20 after the due date.

NOTE E - NOTE RECEIVABLE - GENERAL FUND

During fiscal year 1987 the General Fund loaned to the Bull Creek Golf Course Authority, a component unit, included in this reporting entity, \$600,000 for a nine hole addition. The loan is being amortized over twenty years at 6.07 percent interest. Annual payments of

interest and principal equal \$53,736. The principal balance as of June 30, 2004 is \$179,817. This amount is reflected as a long term debt in the Bull Creek Golf Course Authority. An amount has been reserved in the General Fund for the non-current portion of the note receivable.

NOTE F - PROPERTY, PLANT AND EQUIPMENT

The following is a summary of capital asset activity as of June 30, 2004:

Primary Government:

Governmental Activities:	Balance June 30, 2003	Increases	Decreases	Balance June 30, 2004
Capital assets, not being depreciated:				
Land	\$ 40,173,878	\$ 4,978,690	\$ 1,192,175	\$ 43,960,393
Construction in progress	41,893,581	22,630,662	28,104,063	36,420,180
Total capital assets, not being Depreciated	<u>82,067,459</u>	<u>27,609,352</u>	<u>29,296,238</u>	<u>80,380,573</u>
Capital assets, being depreciated:				
Plant, buildings & improvements	118,349,677	9,715,540	471,075	127,594,142
Machinery and equipment	42,538,216	5,450,359	2,396,748	45,591,827
Infrastructure	-	1,855,860	-	1,855,860
Total capital assets being depreciated	<u>160,887,893</u>	<u>17,021,759</u>	<u>2,867,823</u>	<u>175,041,829</u>
Less accumulated depreciation for:				
Plant, buildings & improvements	(31,631,331)	(3,741,699)	306,497	(35,066,533)
Machinery and equipment	(20,687,462)	(3,594,264)	3,219,830	(21,061,896)
Infrastructure	-	(52,460)	-	(52,460)
Total accumulated depreciation	<u>(52,318,793)</u>	<u>(7,388,423)</u>	<u>3,526,327</u>	<u>(56,180,889)</u>
Total capital assets, depreciated, net Governmental activities capital	<u>108,569,100</u>	<u>9,633,336</u>	<u>(658,504)</u>	<u>118,860,940</u>
Assets, net	<u>\$ 190,636,559</u>	<u>\$ 37,242,688</u>	<u>\$ 28,637,734</u>	<u>\$ 199,241,513</u>

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

Governmental activities:	
General Government	\$ 840,490
Public Safety	3,710,390
Public Works	750,948
Culture & Recreation	2,046,282
Urban Development and Housing	37,486
Economic Opportunity	<u>2,827</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 7,388,423</u>

The Consolidated Government adopted a capitalization threshold of \$5,000 for capital assets and a threshold of \$250,000 for infrastructure

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assets. The Consolidated Government is currently developing an inventory of roads, bridges and other infrastructure assets. There were road donations by developers to the Consolidated Government during the current year recorded as infrastructure assets. Road projects consisted of resurfacing, general repairs and maintenance. Construction in progress decreased during the current year due to completion of various projects to include the expansion of the Columbus Georgia Trade and Convention Center.

A summary of business-type capital asset activity at June 30, 2004 follows:

	Balance June 30, 2003	Increases	Decreases	Balance June 30, 2004
Capital assets, not being depreciated:				
Land	\$ 1,526,029	\$ -	\$ -	\$ 1,526,029
Capital assets, being depreciated:				
Plant, buildings & improvements	42,586,851	-	95,247	42,491,604
Machinery and equipment	<u>17,975,345</u>	<u>2,958,740</u>	<u>1,682,696</u>	<u>19,251,389</u>
Total capital assets being depreciated	60,562,196	2,958,740	1,777,943	61,742,993
Less accumulated depreciation for:				
Plant, buildings & improvements	(7,523,947)	(1,069,712)	111,540	(8,482,119)
Machinery and equipment	<u>(11,043,890)</u>	<u>(1,521,603)</u>	<u>1,507,570</u>	<u>(11,057,923)</u>
Total accumulated depreciation	<u>(18,567,837)</u>	<u>(2,591,315)</u>	<u>1,619,110</u>	<u>(19,540,042)</u>
Total capital assets, depreciated, net	<u>41,994,359</u>	<u>367,425</u>	<u>158,833</u>	<u>42,202,951</u>
Governmental activities capital				
Assets, net	<u>\$ 43,520,388</u>	<u>\$ 367,425</u>	<u>\$ 158,833</u>	<u>\$ 43,728,980</u>

Business-type activities:

Integrated Waste	\$ 771,654
Parking Management	195,012
Transportation	734,930
Civic Center	<u>889,719</u>

Total Depreciation Expense – Business-type Activities \$ 2,591,315

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. Depreciation has been calculated on the fixed assets using the following useful lives:

Plant, Buildings, and Improvements	5 - 40 Years
Machinery and Equipment	5 - 15 Years
Furniture and Fixtures	5 - 20 Years
Vehicles	7 - 10 Years

Component Units:

Columbus Water Works:

Fixed assets are stated at cost and are depreciated using the straight-line method over the estimated useful lives of the various assets as follows:

Buildings and plant	40 - 50 Years
Water and Sewer System	50 Years
Furniture, fixtures, and equipment	5 - 10 Years
Autos, trucks and equipment	5 - 10 Years

Major renewals and extensions are capitalized while maintenance and repairs are charged to operations as incurred. Interest incurred during the construction phase of fixed asset construction is capitalized, net of interest earned in the invested proceeds over the same period. Net interest costs for fixed asset construction are capitalized. Columbus Water Works capitalized \$28,350 of net interest costs for the current year.

Columbus Airport Commission:

Fixed assets are stated at cost when acquired or at fair market value when donated. Depreciation is computed using the straight-line method in amounts sufficient to extinguish the cost over the estimated useful lives of the assets as follows:

Land Improvements	10 - 25 years
Easements	40 years
Buildings and improvements	5 - 40 years
Furniture, fixtures and equipment	3 - 10 years
Automobiles, trucks and tractors	3 - 10 years
Development plans	3 - 10 years

NOTE G - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

The Community Development Block Grant Fund makes requests for funding to the Department of Housing and Urban Development (HUD) based upon the projected use of funds for a specified period. Upon acceptance, an entitlement or credit for funds is granted which can be drawn upon as expenditures are incurred.

A cooperation agreement between the Columbus Housing Authority and the Consolidated Government that allowed the Housing Authority to act as an agent for the Consolidated Government for acquisition and disposition of property acquired through Community Development Block Grant funds was not renewed during a prior year. The Consolidated Government now holds title to this property and is now administering all loan programs previously administered by the Housing Authority. These programs include the HOME Program and the Community Housing Development Program. The HOME Program is accounted for in the Home Program Grant Fund and the Community Housing Development Program is accounted for in the Community Development Block Grant Fund. The Consolidated Government has inventory of land for resale aggregating \$5,153,080 at lower of cost or market.

The Community Development Block Grant Fund administers grants of federal and local funds with the aim of community vitalization. As of June 30, 2004, there were five loan programs in progress. During a prior year the Consolidated Government initiated the use of a revolving loan fund to manage the loans, the Economic Development Fund. Loans outstanding as of June 30, 2004 are summarized in the following paragraphs:

Facade Loan Program

The Community Development Block Grant Fund has initiated a facade loan program intended to preserve the architectural integrity of the downtown properties encompassed by the Uptown Facade Board's jurisdiction. The indebtedness will be forgiven at the rate of 1/10 of the original principal amount together with all accrued interest, annually upon favorable inspection by the Consolidated Government verifying the facade has been maintained in accordance with set standards. It is the intent of the Consolidated Government that the entire amount of principal plus all accrued interest thereon will be forgiven by the date of final maturity of said notes. The current balance is \$13,500.

Uptown Columbus Loan

A Commercial Rehabilitation loan was made to Uptown Columbus, Inc. in 1994 for \$93,663. It is repayable in two consecutive quarterly installments of \$2,341. The current balance is \$79,613.

Small Business Revolving Loan Program

The Economic Development Program Fund is responsible for administering the Small Business Revolving Loan Program. This loan program was funded by the Consolidated Government (50%), Bank South (12.5%), Trust Company Bank (12.5%), First Union (12.5%) and Columbus Bank & Trust (12.5%). These loans are issued to minority businesses at a reduced rate of interest. During the current year, the Consolidated Government paid off the outstanding balances at each of the participating financial institutions and took responsibility of the entire remaining balance on each loan. All program income generated from the outstanding balances of the loans reverts to the Consolidated Government. The current balance is \$106,824.

Vista Center

A loan for the Vista Center Partners was made to develop and build a shopping complex in an economically deprived area. It is repayable in quarterly installments of \$2,324 at 4.65% per annum, and the remaining unpaid principal and interest are due in January 1999. The loan was made in 1990 for \$150,000 and the current balance is \$87,049.

Community Housing Improvement Program (CHIP)

At the Federal level, CHIP has been replaced by the HOME Program and no new federal funds are available for the program; however, new loans continue to be made at the local level with CHIP program income. Four types of loans are available through CHIP: Deferred Loans, First-time Home Buyers Loans, Historic Preservation Loans and Rehabilitation Loans. The Deferred loans are payable in full upon the sale of the property or death of the owner, whichever comes first. First-time Home Buyer loans and Historic Preservation loans are low interest bearing loans payable in monthly installments over a five or ten year period. The Rehabilitation loans are forgivable over a five or ten year period based on the original loan amount. If the property is sold before the forgiveness period is complete, the loan balance is due in full. As of June 30, 2004 there were 12 First-time Home Buyer loans in the amount of \$78,125 and 6 Historic Preservation loans in the amount of \$78,732.

As each of the above loans is repaid, the funds will be available to be used by the Consolidated Government of Columbus within the guidelines of the Community Development Block Grant Program.

NOTE H - URBAN DEVELOPMENT ACTION GRANT FUND

During the fiscal year 1988, the Consolidated Government established the Urban Development Action Grant Fund to administer Urban Development Grants and Loan Programs.

As of June 30, 2004, there were five loan programs in progress, as noted below:

Urban Development Action Grant (UDAG) Phase I

Mortgage loans were made to qualifying lower income applicants for first-time purchases of houses. The loan to each borrower consisted of principal of \$10,000, with rates of interest varying among borrowers, based upon a 30-year amortization schedule with the first payment due five years after the date of the loan. There are no new loans presently being made. Loans in the amount of \$1,000,000 were originally recorded. At June 30, 2004, 11 loans were being serviced in the amount of \$38,764.

Urban Development Action Grant (UDAG) Phase II

Mortgage loans were made to qualifying lower income applicants for first-time purchases of houses. The loan to each borrower consists of principal of \$10,000, with rates of interest varying among borrowers, based upon a 30-year amortization schedule with the first payment due five years after the date of the loan. There are no new loans presently being made. Loans in the amount of \$2,000,000 were originally recorded. At June 30, 2004, 27 loans were being serviced in the amount of \$105,036.

Urban Development Action Grant Mini-UDAG Phase III

This program relies on repayment of funds from the Phase I and Phase II Urban Development Action Grant. Terms are similar to Phase I and Phase II. Loans totaling \$1,990,000 have been made. At June 30, 2004, 79 loans are being serviced in the amount of \$441,427.

Urban Development Action Grant (UDAG) Phase IV

This program relies on repayment of funds from the Phase I, Phase II and Phase III Urban Development Action Grants. The second mortgage loan amount is \$5,000 with no interest and is payable over a 30-year term with payments of \$13.89 per month. At June 30, 2004, 127 loans are being serviced in the amount of \$494,770.

Urban Development Action Grant (UDAG) Phase V

This program relies on repayment of funds from Phase I, Phase II, Phase III and Phase IV Urban Development Action Grants. The second loan amount is \$5,000 with no interest and is payable over a 15-year term with payments of \$27.78 per month. At June 30, 2004, 41 loans are being serviced in the amount of \$156,849.

As each of the above loans is repaid, the funds will be available to be used by the Consolidated Government of Columbus within the guidelines of the Urban Development Action Grant Program.

NOTE I - HOME PROGRAM GRANT FUND

During the current year, the Consolidated Government established the Home Program Grant Fund to administer HOME Program Grants and Loan Programs.

As of June 30, 2004, there were three loan programs in progress, as noted below:

First-time Home Buyers Program

Deferred mortgage loans were made to qualifying very low to low income applicants for first-time purchases of houses. The loan to each borrower consisted of principal of \$5,000 or \$10,000. The loans are forgivable at 20% and 10% per year based on the original amount. If the property is sold prior to the loans forgiveness period being complete, that portion of the loan outstanding is due in full. As of June 30, 2004, there were 502 First-time Home Buyers loans in the amount of \$1,675,000.

Rehabilitation Program

Deferred rehabilitation loans were made to qualified property owners who rent the majority of property to very low to low income tenants. The loan to each borrower varied depending on the amount of rehabilitation necessary to the building up to a maximum per unit of \$20,000 with the property owner required to provide 15% of total project costs. Very low-income property owners who also live on the property in conjunction with renters are not required to provide any project costs. The loans are forgivable at 10% per year. If the property is sold prior to the loan forgiveness period being complete, that portion of the loan outstanding is due in full. As of June 30, 2004, there were 80 Rehabilitation loans in the amount of \$2,832,961.

New Construction Program

Deferred loans were made to qualified property owners for new construction who rent the majority of the units to very low to low income tenants. The loans are deferred for a maximum of twenty years and then forgiven at a rate of 10% per year after the deferral period. If the property is sold prior to the forgiveness period being complete, that portion of the loan outstanding is due in full. As of June 30, 2004, there was a New Construction loan in the amount of \$1,000,000.

NOTE J - 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 K - CAPITAL LEASES

During the 1991 fiscal year, the Consolidated Government entered into an agreement to participate in a pooled lease program sponsored by the Georgia Municipal Association. Certificates of Participation in the amount of \$127,635,000 were issued through the lease program, the Consolidated Government's pro-rated share of the principal being \$10,855,000. However, the pool is structured as a 30-year financing vehicle with a three year initial use requirement. The Consolidated Government can continue using the pool only to the extent to which it used the pool in the first three years, ending December, 1993. During the current year, the Consolidated Government did not obtain lease financing thru this program. As of June 30, 2004, Columbus utilized a portion of its Lease Authorization in the amount of \$2,079,307, less principal amount paid back of \$2,779,251 under the agreement. Gross amounts of assets recorded under capital leases is \$4,858,558.

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2004:

Year Ending June 30,	
2005	\$ 1,102,171
2006	719,014
2007	259,489
2008	<u>82,493</u>
Total Minimum Lease Payments	2,163,167
Less Amount Representing Interest	<u>83,860</u>
Present Value of Minimum Lease Payments	<u>\$ 2,079,307</u>

NOTE L - LONG TERM DEBT

Primary Government

Bonds payable at June 30, 2004 are comprised of the following individual issues:

General Obligation Bonds:

\$38,330,000 2001 Sales Tax bonds due in annual installments of \$5,295,000 to \$4,975,000 through July 1, 2008; interest at 4.5 to 5.0 percent (\$22,575,000 outstanding).

\$32,150,000 2003 Sales Tax bonds due in annual installments of \$6,915,000 to \$2,370,000 through July 1, 2008; interest at 2.0 to 3.0 percent (\$32,150,000 outstanding).

Columbus Building Authority Bonds:

\$7,850,000 1997A Various Purpose serial Bonds due in annual installments of \$244,500 to \$622,000 through April 1, 2017; interest at 5.1 to 5.65 percent (\$6,048,357 outstanding).

\$11,090,000 1999A Refunding Issue serial bonds due in annual installments of \$100,000 to \$1,115,000 through June 1, 2012; interest at 4.0 to 4.2 percent (\$2,933,911 outstanding).

\$9,585,000 1999C Taxable Various Purpose serial bonds in annual installments of \$305,000 to \$870,000 through August 1, 2019; interest at 6.1 to 6.85 percent (\$8,960,000 outstanding).

\$10,195,000 2001 Various Purpose serial bonds in annual installments of \$1,070,000 to \$630,000 through February 1, 2021; interest at 4.0 to 5.0 percent (\$0.00 outstanding). Paid off during current year.

\$31,599,203 2003A Various Purpose serial bonds in annual installments of \$602,826 to \$2,035,072 through January 1, 2033; interest at 2.5 to 4.75 percent (\$31,599,203 outstanding).

\$10,575,000 2003B Various Purpose serial bonds in annual installments of \$160,000 to \$790,000 through January 1, 2033; interest at 5.5 to 5.8 percent (\$10,575,000 outstanding).

\$21,240,000 2004 serial bonds in annual installments of \$435,000 to \$2,550,000 through January 1, 2034; interest at 3.1 to 5.0 percent (\$21,240,000 outstanding).

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.

Riverwalk/Combined Sewer Project:

\$4,650,000 1991 Participation in Water and Sewer Revenue Bonds, due in annual installments of \$125,000 to \$400,000 through May 1, 2012; interest at 6.0 to 6.75 percent (\$2,570,000 outstanding). Ordinance 91-81 provides that the Consolidated Government will make payments of amounts equal to 125% of amortization installments required.

Notes Payable:

\$14,465,000 notes payable pursuant to a loan guarantee by HUD under Section 108 of the Housing and Urban Development Act of 1974 due in annual installments of \$400,000 to \$750,000 through August 1, 2016; interest at 5.87 to 7.08 percent (\$9,750,000 outstanding).

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

The annual debt service requirements to maturity of the Primary Government's General Obligation Bonds, Revenue Bonds and Notes Payable outstanding as of June 30, 2004 are as follows:

Year Ending June 30	Interest Rate	General Obligation Bonds Payable		
		Principal	Interest	Total
2005	2.00 - 5.00%	\$ 11,000,000	\$ 1,750,698	\$ 12,750,698
2006	2.00 - 5.00%	11,535,000	1,371,350	12,906,350
2007	2.50 - 5.00%	12,115,000	984,038	13,099,038
2008	2.75 - 5.00%	12,730,000	548,100	13,278,100
2009	3.00 - 5.00%	7,345,000	159,925	7,504,925
		<u>\$ 54,725,000</u>	<u>\$ 4,814,111</u>	<u>\$ 59,539,111</u>

Year Ending June 30		Bonds Payable		
		Principal	Interest	Total
2005	2.50 - 6.65%	\$ 1,066,571	\$ 3,742,139	\$ 4,808,710
2006	2.50 - 6.65%	1,879,734	3,763,929	5,643,663
2007	2.50 - 6.65%	2,372,899	3,965,322	6,338,221
2008	2.00 - 6.65%	2,453,394	3,610,924	6,064,318
2009	2.20 - 6.65%	2,538,874	3,514,972	6,053,846
2010-2014	2.50 - 6.75%	13,157,099	16,102,302	29,259,401
2015-2019	3.50 - 6.85%	14,324,133	12,773,174	27,097,307
2020-2024	4.00 - 6.85%	12,334,492	9,389,374	21,723,866
2025-2029	4.375 - 5.80%	14,863,985	6,313,489	21,177,474
2030-2034	4.50 - 5.80%	16,365,290	2,248,403	18,613,693
		<u>\$ 81,356,471</u>	<u>\$ 65,424,028</u>	<u>\$ 146,780,499</u>

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

Year Ending June 30		Notes Payable		
		Principal	Interest	Total
2005	6.36%	\$ 750,000	\$ 632,700	\$ 1,382,700
2006	6.41%	750,000	584,812	1,334,812
2007	6.46%	750,000	536,550	1,286,550
2008	6.49%	750,000	487,988	1,237,988
2009	6.61%	750,000	438,863	1,188,863
2010-2014	6.70-6.93%	3,750,000	1,434,825	5,184,825
2015-2019	6.98-7.08%	2,250,000	238,013	2,488,013
		<u>\$ 9,750,000</u>	<u>\$ 4,353,751</u>	<u>\$ 14,103,751</u>

Year Ending June 30		Total Long-Term Debt		
		Principal	Interest	Total
2005	2.50 - 6.65%	\$ 12,816,571	\$ 6,125,537	\$ 18,942,108
2006	2.50 - 6.65%	14,164,734	5,720,091	19,884,825
2007	2.50 - 6.65%	15,237,899	5,485,910	20,723,809
2008	2.75 - 6.65%	15,933,394	4,647,012	20,580,406
2009	2.20 - 6.65%	10,633,874	4,113,760	14,747,634
2010-2014	2.50 - 6.75%	16,907,099	17,537,127	34,444,226
2015-2019	3.50 - 7.08%	16,574,133	13,011,187	29,585,320
2020-2024	4.00 - 6.85%	12,334,492	9,389,374	21,723,866
2025-2029	4.375 - 5.80%	14,863,985	6,313,489	21,177,474
2030-2034	4.50 - 5.80%	16,365,290	2,248,403	18,613,693
		<u>\$ 145,831,471</u>	<u>\$ 74,591,890</u>	<u>\$ 220,423,361</u>

Compliance:

There are a number of limitations and restrictions in the various bond indentures. The Consolidated Government is in compliance with all significant limitations and restrictions.

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

Changes in Long Term Obligations:

The following is a summary of changes in long-term obligations of the Consolidated Government's Governmental Funds for fiscal year ended June 30, 2004:

Governmental activities:						
	July 1, 2003	Additions	Payments/ Retirements	June 30, 2004	Due Within One Year	
General Obligation Bonds	\$ 60,070,000	\$ -	\$ (5,345,000)	\$ 54,725,000	\$ 11,000,000	
Building Authority Bonds	71,337,703	21,240,000	(11,221,232)	81,356,471	1,066,571	
Water and Sewer Bonds	2,805,000	-	(235,000)	2,570,000	250,000	
Compensated Absences	5,678,326	5,819,075	(5,678,326)	5,819,075	2,650,294	
Claims and Judgments	3,710,000	2,410,000	(3,710,000)	2,410,000	2,550,000	
Capital Leases	3,138,163	-	(1,058,856)	2,079,307	1,059,402	
Notes Payable	10,500,000	-	(750,000)	9,750,000	750,000	
Workers Compensation	338,785	350,952	(338,785)	350,952	-	
Employee Health & Disability Payments	246,515	-	(246,515)	-	-	
Total	\$ 157,824,492	\$ 29,820,027	\$ (28,583,714)	\$ 159,060,805	\$ 19,326,267	

Business-type activities:

Solid Waste:

Landfill Closure/Postclosure	\$ 4,775,922	\$ 390,789	\$ (290,434)	\$ 4,876,277	\$ -	
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Compensated absences are liquidated by those funds that have salary and wages expenditures. Claims and judgements typically are liquidated in the General Fund. Employee health and disability payments and Workers Compensation payments are liquidated in the Risk Management Fund.

Employee Health and Disability Payments:

As of June 30, 2004, the present value of income compensation paid to employees or survivors of employees who have died or suffered disabilities is \$0. This payment has been renamed "Workers Compensation" and is reported in the next paragraph.

Workers Compensation:

Governmental Accounting Standards Board Statement No. 10 requires a liability of claims be reported if it is probable that a loss has been incurred and the amount can be reasonably estimated. As of June 30, 2004, the present value of workers compensation claims payable is \$350,652.

Landfill Closure and Postclosure Care Costs

State and federal laws require the Columbus Consolidated Government to close its landfill once its capacity is reached, and to monitor and maintain the site for thirty subsequent years. The Columbus Consolidated Government accounts for its landfill activity in a proprietary fund as required by state law.

On June 1, 1998, the Columbus Consolidated Government opened the Pine Grove Landfill. The old landfill (Schatulga Road Landfill) reached full capacity during a prior year.

As of June 30, 2004, the estimated liability for landfill closure and postclosure care costs is \$4,876,277, based on the following: 100.00% of landfill capacity used to date at the Schatulga Road Landfill and a 0.12% of landfill capacity used to date at the Pine Grove Landfill. The remaining estimated liability is \$14,728,402 at the Pine Grove Landfill which will be recognized as the remaining 467 months (39 Years) capacity is used. The estimated costs of closure and postclosure care are subject to changes due to the effects of inflation, revision of laws, and other variables.

Prior Year Advance Refundings

In prior years, the Columbus Consolidated Government advance refunded certain Columbus Building Authority revenue bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Columbus Consolidated Government's financial statements. On June 30, 2004, \$26,670,000 of bonds outstanding are considered defeased.

Long-Term Debt - Component Units:

Trade and Convention Center:

Revenue Bonds:

\$5,355,797 2003A Trade Center serial bonds due in annual installments of \$102,174 to \$344,928 through January 1, 2033; interest at 2.5 to 4.75 percent (\$5,355,797 outstanding).

Columbus Golf Authority:

Notes payable at June 30, 2004 are comprised of the following:

\$600,000 1987 Note to fund nine hole addition, due in monthly installments of \$4,478 through March 10, 2008; interest at 6.07 percent (\$179,817 outstanding) payable to the General Fund. (Bull Creek)

\$995,100 1991 Various Purpose serial bonds due in annual installments of \$28,835 to \$88,767 through June 1, 2011; interest at 5.0 to 6.6 percent (\$511,685 outstanding). (Bull Creek)

\$1,300,000 1997A Various Purpose serial bonds due annual installments of \$40,500 to \$103,000 through April 1, 2017; interest at 5.1 to 5.65 percent (\$1,001,643 outstanding). (Oxbow Creek)

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

As of June 30, 2004 annual debt requirements to maturity for bonds and notes payable for the Columbus Golf Authority and Columbus Trade and Convention Center are as follows:

Year Ending June 30	Columbus Golf Authority				Columbus Trade & Convention Center			
	Bonds Payable				Bonds Payable			
	Interest Rate	Principal	Interest	Total	Interest Rate	Principal	Interest	Total
2005	5.10 - 6.40%	\$ 115,487	\$ 87,719	\$ 203,206	2.50%	\$ -	\$ 241,047	\$ 241,047
2006	5.10 - 6.50%	122,287	81,056	203,343	2.50%	102,174	241,047	343,221
2007	5.10 - 6.50%	129,085	73,933	203,018	2.50%	104,348	238,492	342,840
2008	5.10 - 6.50%	137,726	66,409	204,135	3.00%	107,246	235,884	343,130
2009	5.20 - 6.50%	145,656	58,307	203,963	3.00%	110,870	232,666	343,536
2010-2014	5.30 - 6.60%	570,408	167,785	738,193	3.00 - 4.25%	621,740	1,113,434	1,735,174
2015-2019	5.50 - 5.65%	292,679	33,675	326,354	4.25 - 4.50%	773,188	956,752	1,729,940
2020-2024		-	-	-	4.55 - 4.75%	985,509	757,952	1,743,461
2025-2029		-	-	-	4.75%	1,271,015	499,078	1,770,093
2030-2034		-	-	-	4.75 - 5.00%	1,279,707	158,152	1,437,859
		<u>\$1,513,328</u>	<u>\$ 568,884</u>	<u>\$ 2,082,212</u>		<u>\$ 5,355,797</u>	<u>\$ 4,674,504</u>	<u>\$ 10,030,301</u>
Year Ending June 30	Notes Payable							
		Principal	Interest	Total				
2005	6.07%	\$ 44,032	\$ 9,703	\$ 53,735				
2006	6.07%	46,781	6,955	53,736				
2007	6.07%	49,701	4,035	53,736				
2008	6.07%	39,303	999	40,302				
		<u>\$ 179,817</u>	<u>\$ 21,692</u>	<u>\$ 201,509</u>				

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

Year Ending June 30	Total Long-Term Debt			
	Principal	Interest	Total	
2005	5.10 - 6.40%	\$ 159,519	\$ 97,422	\$ 256,941
2006	5.10 - 6.50%	169,068	88,011	257,079
2007	5.10 - 6.50%	178,786	77,968	256,754
2008	5.10 - 6.50%	177,029	67,408	244,437
2009	5.20 - 6.50%	145,656	58,307	203,963
2010-2014	5.30 - 6.60%	570,408	167,785	738,193
2015-2019	5.50 - 6.07%	292,679	33,675	326,354
		<u>\$1,693,145</u>	<u>\$ 590,576</u>	<u>\$ 2,283,721</u>

Columbus Water Works:

At June 25, 2004 long-term debt consisted of the following:

Revenue Bonds

Columbus Water Works issues bonds where the payment of the bonds is made solely from the revenue of Columbus Water Works.

Revenue Bonds - Construction

The following revenue bonds were issued in whole or part for the improvement of the water and sewer system of Columbus, Georgia.

\$12,500,000 Columbus, Georgia Water and Sewerage Revenue Bonds Series 1997, due in annual installments of \$855,000 to \$1,560,000 through May 1, 2020; interest at 5.60 to 5.85 percent. (\$12,500,000 outstanding).

Revenue Bonds - Advance Refund

The following revenue bonds were issued to pay existing bonds in advance. The net proceeds were deposited with an escrow agent to refund various issues as noted.

\$56,935,000 Columbus, Georgia Water and Sewerage Revenue Bonds Series 1993 (refunding part of Series 1986 and part of Series 1991) due in annual installments of \$480,000 to \$5,425,000 through May 1, 2020; interest at 2.90 to 5.70 percent. (\$0 outstanding)

\$2,365,000 Columbus, Georgia Water and Sewerage Revenue Bonds Series 1998 (refunding part of Series 1991) due in annual installments of \$35,000 to \$335,000 through May 1, 2009; interest at 4.4 percent (\$1,525,000 outstanding).

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2002 (refunding part of Series 1992) due in annual installments of \$815,000 to \$5,540,000 through May 1, 2011; interest at 5.0 percent (\$32,095,000 outstanding).

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2003 (refunding part of Series 1993) due in annual installments of \$1,085,000 to \$5,445,000 through May 1, 2020; interest at 5.25 percent. (\$50,865,000 outstanding)

Notes Payable - Construction

The proceeds of the following notes were used to improve the Water and Sewerage Systems in Columbus, Georgia.

\$4,491,217 Columbus Building Authority 1991 Series due in annual installments of \$135,247 to \$400,637 through June 1, 2011; interest at 5.375 to 6.20 percent. (\$2,309,405 outstanding)

\$2,580,000 Columbus Building Authority 1992 Series due in annual installments of \$80,000 to \$225,000 through May 1, 2012; interest of 5.40 to 6.20 percent. (\$1,445,000 outstanding)

\$4,003,332 State Revolving Loan Fund due in quarterly installments of \$60,839 through February 1, 2012; interest accrues at 2 percent. (\$1,743,079 outstanding).

\$12,240,000 State Revolving Loan Fund due in quarterly installments, of \$221,720 through August 1, 2017; interest accrues at 4 percent. (\$9,087,069 outstanding).

\$17,107,000 State Revolving Loan Fund due in quarterly installments, commencing 3 months after completion of construction; interest accrues at 3.67 percent from date of each draw. (\$11,367,886 outstanding)

\$3,500,000 Drinking Water State Revolving Loan Fund due in eighty (80) quarterly installments, commencing November 1, 2002; interest accrues at 3.5 percent from date of each draw (\$3,596,369 outstanding).

\$502,265 Drinking Water State Revolving Loan Fund due in eighty (80) quarterly installments, commencing February 1, 2002; zero percent interest. (\$423,336 outstanding)

\$25,000,000 Clean Water State Revolving Loan Fund due in seventy-seven (77) quarterly installments, commencing 6 months after completion of construction; interest accrues at 3 percent from date of each draw. (\$1,518,503 outstanding)

\$7,000,000 Drinking Water State Revolving Loan Fund due in seventy-seven (77) quarterly installments, commencing 6 months after completion of construction; interest accrues at 3 percent from date of each draw. (\$255,790 outstanding).

Advance Refunding

During the year ended June 25, 2004, the Water Works advance refunded a portion of the 1993 bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,844,176. This difference is reported as a deduction from bonds payable, is charged to interest expense through the year 2020 using the straight-line method. The Water Works completed the advance refunding to reduce its total debt service payments by \$64,949 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$75,142.

The proceeds of the current and prior refundings were placed in a irrevocable trust to provide for all future debt service payments on old bonds. Accordingly, the trust accounts and defeased bonds are not included in these financial statements.

At June 25, 2004, the aggregate principal outstanding of defeased bonds was \$ 119,005,000.

Bond Covenants

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. Columbus Water Works is substantially in compliance with all such significant limitations and restrictions.

The annual requirements to maturity of the Columbus Water Works Revenue Bonds and Notes Payable outstanding as of June 25, 2004 are:

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

Year Ending June 25	Bonds Payable		
	Principal	Interest	Total
2005	6,670,000	5,015,895	11,685,895
2006	6,215,000	4,679,070	10,894,070
2007	6,530,000	4,366,778	10,896,778
2008	6,825,000	4,086,565	10,911,565
2009	7,180,000	3,743,535	10,923,535
2010-2014	26,530,000	21,646,073	48,176,073
2015-2019	30,030,000	6,902,607	36,932,607
2020-2024	7,005,000	376,323	7,382,023
	<u>\$ 96,985,000</u>	<u>\$ 50,816,846</u>	<u>\$ 147,802,546</u>

Year Ending June 25	Notes Payable		
	Principal	Interest	Total
2005	1,775,268	1,164,075	2,939,343
2006	1,865,544	1,090,469	2,956,013
2007	2,002,031	1,013,672	3,015,703
2008	2,097,930	932,744	3,030,674
2009	2,190,735	847,491	3,038,226
2010-2014	9,997,527	2,914,160	12,911,687
2015-2019	7,876,288	1,250,754	9,127,042
2020-2024	3,825,694	212,808	4,038,502
2025-2029	115,420	846	116,266
	<u>\$ 31,746,437</u>	<u>\$ 9,427,019</u>	<u>\$ 41,173,456</u>

Year Ending June 25	Total Long-Term Debt		
	Principal	Interest	Total
2005	8,445,268	6,179,970	14,625,238
2006	8,080,544	5,769,539	13,850,083
2007	8,532,031	5,380,450	13,912,481
2008	8,922,930	5,019,309	13,942,239
2009	9,370,735	4,591,026	13,961,761
2010-2014	36,527,527	24,560,233	61,087,760
2015-2019	37,906,288	8,153,361	46,059,649
2020-2024	10,830,694	589,931	11,420,625
2025-2029	115,420	846	116,266
	<u>\$ 128,731,437</u>	<u>\$ 60,244,665</u>	<u>\$ 188,976,102</u>

NOTE M - FUND BALANCES RESERVES AND DESIGNATIONS

Reserves are used to indicate that a portion of the fund balance is not appropriable for expenditure or is legally segregated for a specific future use. The Consolidated Government uses the following reserves.

General Fund:

Reserve for non-current notes - restricted for non-current loans receivable.	\$ 135,784
Reserve for encumbrances - restricted for payment of open commitments.	\$ 358,821
Reserve for grant or project contingencies.	\$ 179,169

Special Revenue Funds:

Reserve for non-current notes - restricted for non-current loans receivable.	\$ 7,188,652
Reserve for encumbrances - restricted for payment of open commitments.	\$ 1,586,310
Reserve for grant or project contingencies.	\$ 216,283
Reserve for other - restricted for Wireless Phase I	\$ 1,153,549

Debt Service Funds:

Reserve for other - restricted for payment of bond principal and interest.	\$ 19,131,240
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Capital Projects Funds:

Reserve for encumbrances - restricted for payment of open commitments.	\$ 16,019,658
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Enterprise Funds:

Reserve for operations - restricted for subsequent year operating expenses.	\$ 586,386
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Trust and Agency Funds:

Reserve for employee pension benefits - restricted for payment of employee pension benefits.	\$ 168,606,105
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Permanent Funds:

Reserve for Perpetual Care	\$ 323,514
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Consolidated Government of Columbus, Georgia
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Designations of fund balance are not legally required segregations but are segregated for a specific purpose. The following designations of fund balance are used by the Consolidated Government.

Special Revenue Funds:

Designated for projects - designated for subsequent years' expenditures. \$ 1,030,692

Capital Projects:

Designated for projects - designated for subsequent years' expenditures. \$ 84,429,258

NOTE N - INTERFUND ASSETS/LIABILITIES

Interfund assets and liabilities consist of transactions to alleviate cash deficits at year-end. These balances will be repaid within one year. The composition of interfund balances as of June 30, 2004, is as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund	\$ 3,058,744	\$ 82,095
Medical Center Fund	-	1,900,961
Columbus Building Authority Lease Revenue Bonds 2003A	-	930
Fiduciary Funds	51,776	-
Nonmajor Governmental Funds	30,319	1,156,853
Nonmajor Business Type Funds	<u>7,755</u>	<u>7,755</u>
TOTAL	<u><u>\$ 3,148,594</u></u>	<u><u>\$ 3,148,594</u></u>

NOTE O - INTERFUND TRANSFERS

Interfund transfers consist of transactions to record funding for risk management activities, inmate health care, capital projects and Civic Center operations. There are also transfers of sales tax proceeds to fund various sales tax supported capital projects. Interfund transfers for the year ended June 30, 2004 were as follows:

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Fund	Transfers In	Transfers Out
General Fund	\$ -	\$ 4,928,722
Medical Center Fund	145,361	-
1999 Sales Tax Proceeds Account Fund	-	19,336,604
1999 Sales Tax Projects Fund	19,336,604	610,000
Special Projects Fund	3,303,150	-
Civic Center Fund	1,074,106	-
Fiduciary Funds	-	-
Nonmajor Governmental Funds	13,874,648	15,397,754
Nonmajor Business Type Funds	-	55,000
Internal Service Funds	<u>2,598,113</u>	<u>3,902</u>
TOTAL	<u><u>\$ 40,331,982</u></u>	<u><u>\$ 40,331,982</u></u>

NOTE P - ACCOUNTING CHANGES/RESTATEMENT OF NET ASSETS

Medical Claims Adjustment – Employee Health Care and Life Insurance Fund

It was determined during the current year that medial claims adjustments had not been recorded for a prior period. This was determined based on previously unavailable medical claims data. These amounts have been recorded as a reduction in the beginning Net Assets of the current period in the Employee Health Care and Life Insurance Fund.

Net Pension Obligation – Proprietary Funds

According to GASB Statement No. 27, pension expense of proprietary and similar trust funds should be recognized on the accrual basis. It was discovered during the current year that an asset had not been recorded in the Enterprise Funds resulting from a negative year end balance in the Net Pension Obligation. These amounts have been recorded as an addition to the beginning Net Assets of the current period in the Integrated Waste Management Fund, Transportation Fund and Civic Center Fund.

The effect of these changes is presented as follows:

	Proprietary Funds			
	Employee Health Care and Life Insurance Fund	Integrated Waste Management Fund	Transportation Fund	Civic Center Fund
Net assets as originally reported 6/30/03	\$ 1,588,789	\$ 6,408,945	\$ 4,880,045	\$ 27,642,090
Effect of restatement	<u>(819,874)</u>	<u>391,755</u>	<u>320,526</u>	<u>71,328</u>
Net assets as restated 6/30/04	<u><u>\$ 768,915</u></u>	<u><u>\$ 6,800,700</u></u>	<u><u>\$ 5,200,571</u></u>	<u><u>\$ 27,713,418</u></u>

NOTE Q - DUE FROM OTHER GOVERNMENTS AND AGENCIES

General Fund		
State of Georgia-		
Department of Corrections	\$306,880	
Harris County	<u>2,867</u>	309,747
Special Revenue Funds		
Paving Fund		
State of Georgia-Department of Transportation	36,938	
Community Development Block Grant Fund		
U.S. Department of Housing and Urban Development	535,699	
Home Program Fund		
U. S. Department of Housing and Urban Development	167,613	
Multi-Governmental Project Fund		
U.S. Department of Justice - Office of Justice Programs	45,262	
U.S. Environmental Protection Agency	5,123	
State of Georgia-		
Office of School Readiness	264,080	
Department of Transportation	192,478	
Office of Planning and Budget – Emergency Management Agency	601,234	
Department of Human Resources	35,061	
Department of Community Affairs	73,125	
Council of Juvenile Court Judges of Georgia	1,372	
Georgia Department of Juvenile Justice - Children & Youth Coordinating Council	6,084	
Georgia Bureau of Investigation - Criminal Justice Coordinating Council	20,284	
Governor’s Office of Highway Safety	18,428	
City of Phenix City, AL	24,051	
John S. and James L. Knight Foundation	<u>9,339</u>	1,295,921
Job Training Partnership Program Fund		
State of Georgia, Department of Labor	430,433	
Family Connection Partnership Fund		
State of Georgia, Department of Human Resources	<u>17,278</u>	2,483,882
Enterprise Fund		
Transportation Fund		
Federal Transit Authority	225,558	
State of Georgia - Department of Transportation	75,616	
		<u>301,174</u>
		<u>\$ 3,094,803</u>

NOTE R - DEFICIT BALANCES

The JTPA fund has a deficit fund balance as of June 30, 2004 of \$3,742. The deficit is attributable to a disallowed cost from a prior year. Upon closure of the fund, the General Fund will provide funding to eliminate the deficit.

The Family Connection Partnership Fund has a deficit fund balance as of June 30, 2004 of \$1,043. The deficit is attributable to an over-expenditure of the grant from the State of Georgia, Department of Human Resources. The deficit will be recovered in the next fiscal year from donations.

The Medical Center Fund has a deficit fund balance as of June 30, 2004 of \$1,831,273. The deficit is attributable to payment for medical care of city prisoners and payment of 3 mills of tax regardless of collection per contract with the Medical Center. The General Fund will provide funding to eliminate the deficit in future years.

The Economic Development – Development Authority Fund has a deficit fund balance as of June 30, 2004 of \$53,752. The deficit is attributable to deferral of tax revenues beyond the sixty day availability already paid to the Development Authority. The deficit will be recovered in future years.

NOTE S - COMMITMENT - HEALTH AND HUMAN SERVICES FACILITIES

Effective January 1993, a Resolution was adopted by Council authorizing the city to participate in the development of a health and human services campus and facility for the medical treatment of indigent and needy citizens of Columbus. Construction of the project and rendering of medical services will be provided by the Medical Center Hospital Authority. The Consolidated Government's participation included the providing of funds and land. The funds provided totaled \$3,106,000, most of which came from the sale of land.

The Columbus Consolidated Government is obligated under Georgia State Law (31-3-9) to "provide the county board of health with quarters and equipment sufficient for its operation." Effective July 1, 1997, the Columbus Consolidated Government is obligated to provide funds for rent in the amount of \$ 270,701 annually to the Medical Center Hospital Authority on behalf of the Columbus Health Department.

The Consolidated Government also has contracted with the Authority for the provision of medical care to indigent residents and prisoners of city jails. The annual cost to the City is 3 mills times the value of taxable real and personal property comprising the tax digests of the City. In addition to this special levy, if the annual cost of prisoner medical care exceeds \$500,000, the Consolidated Government will pay one-half of the excess cost. During the year ended June 30, 2004, funds remitted to the Medical Center Hospital Authority totaled \$10,014,154. This financial arrangement is effective for thirty years commencing July 1, 1992.

NOTE T - COMMITMENTS - CONSTRUCTION CONTRACTS

The Consolidated Government is under obligation for all material construction contracts in the amount of \$52,832,922 as of June 30, 2004. At that date, \$35,638,047 had been spent, leaving an uncompleted contractual obligation of \$17,194,875. These contracts are connected with the Special Purpose Local Option Sales Tax (SPLOST) and various other projects.

NOTE U - CONTINGENCIES

During the 1995 fiscal year, the Columbus Airport Commission, a component unit, issued Revenue Bonds of \$7,175,000 for the purpose of refunding its Airport Improvement Revenue Bonds, Series 1988. The Bonds are not deemed to be a debt of the Government. However, the Government has contractually agreed that, should net revenues of the airport be insufficient to pay the principal and interest of the 1994 bonds as the same become due and payable, the Government will provide funds for any such deficiency. The Government will also insure

that the balance of the reserve account of the Sinking Fund is maintained at the reserve requirement. The Airport Commission notified the Government that as of June 30, 2004, the Commission had sufficient funds to make the payment required as of July 1, 2004 and also maintain the Reserve Account of the Sinking Fund at the Reserve Requirement.

During the 1992 fiscal year, the Hospital Authority of Columbus, Georgia, a component unit issued Revenue Anticipation Certificates of \$5,000,000. The certificates are not deemed to constitute a debt of the Government. However, the Government has contractually agreed that, to the extent net revenues of the facilities of the Authority are insufficient to pay debt service on the certificates on a timely basis, it will pay the Authority an amount sufficient to service the debt on a timely basis. Pursuant to the contract, the Government is obligated, to the extent necessary to make payments there under, to levy an ad valorem tax on all taxable property located within the boundaries of the Government within the seven mill limitation authorized by Article 4, Chapter 7 of Title 31 of the Official Code of Georgia Annotated.

In December of 1985, the Medical Center issued Series 1985 Revenue Bonds to provide funds to insubstance defease the Series 1979 Revenue Anticipation Certificate on which the Consolidated Government was contingently liable.

The Consolidated Government has no liability with regard to the Series 1985 Revenue Bonds.

The contingent and overlapping bonded debt arrangements of the Government are summarized as follows:

General Obligation Debt	\$54,725,000
Contractual General Obligation Debt	
Columbus Building Authority	81,356,471
Water and Sewer Authority	2,570,000
Contractual Contingent Debt	
Columbus Airport Commission	4,790,000
Hospital Authority of Columbus, Georgia	2,325,000
Columbus Water Works	<u>3,754,405</u>
	<u>\$ 149,520,876</u>

Revenue bonds have been issued in the amount of \$96,985,000, which are supported solely from revenues generated by the Columbus, Georgia, Water & Sewer System, a component unit.

Material revenue is derived from contractual agreements with government agencies and may be subject to retroactive adjustment.

NOTE V - CONTINGENT LIABILITIES - LITIGATION

The Consolidated Government has elected to be self-insured with regard to litigation. The Government does not maintain a funded reserve for potential liability. The Government’s ability to levy and collect taxes provides the basis for funding contingent liabilities relating to litigation.

The Government is party to a substantial number of lawsuits incidental to operations and associations with authorities created by its Charter, some involving substantial amounts. At the balance sheet date, per Counsel, the maximum exposure of all lawsuits totaled \$6,010,000. A potential estimated liability in the amount of \$4,960,000 has been provided for in the financial statements. The short-term portion or amount expected to be liquidated within the coming year, \$2,550,000 is presented as a current liability in the General Fund and the long-term portion, \$2,410,000 is presented in the Government Wide Statement of Net Assets.

If the ultimate resolution of these cases results in additional expense to the Government, such expense will be charged to operations when determined. Estimating the results of any litigation contains elements of uncertainty. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the Government. Additional information is included in Note X - Risk Management.

NOTE W - RISK MANAGEMENT

I. Employee and Retiree Health and Life 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 and life insurance fund provides coverage for up to a maximum of \$125,000 for each worker's or retiree's health claim. The Consolidated Government purchases coverage in excess of \$125,000 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 \$706,119 reported in the Fund at June 30, 2004 is based on the requirements of Governmental Accounting Standards Board 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 2003 and 2004 were:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes <u>in Estimates</u>	Claim Payments	Balance At Fiscal <u>Year-End</u>
2002-2003	\$ 250,226	\$ 12,124,069	\$ (12,374,112)	\$ 123
2003-2004	\$ 123	\$ 13,545,410	\$ (12,839,414)	\$ 706,119

II. 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. 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 2003 and 2004 were as follows:

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	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes <u>in Estimates</u>	Claim Payments	Balance At Fiscal Year-End
2002-2003	\$ 57,956	\$ 2,545,580	\$ (1,596,943)	\$ 1,006,593
2003-2004	\$ 1,006,593	\$ 2,357,491	\$ (1,857,415)	\$ 1,506,669

At June 30, 2004, the Fund held \$1,492,112 in cash designated for payment of these claims.

III. Other

The Consolidated Government covers all other risks of loss not provided for in its internal service funds through the General Fund. These risks include but are not limited to torts, damage and destruction of assets. Current claims expenditures and liabilities are recognized and paid in the General Fund. The long-term portion is recognized in the General Long-Term Debt Account Group.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not settled. At June 30, 2004 the amount of these liabilities was \$ 4,960,000. This liability is the Consolidated Government's best estimate based on available information. Changes in liabilities during fiscal 2003 and 2004 were as follows:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes <u>in Estimates</u>	Claim Payments	Balance At Fiscal Year-End
2002-2003				
General Fund	\$ 3,200,000	\$ 605,102	\$ (305,102)	\$ 3,500,000
Long-Term Debt Group	<u>3,760,000</u>	<u>50,000</u>	<u>-</u>	<u>3,710,000</u>
	<u>\$ 6,960,000</u>	<u>\$ 555,102</u>	<u>\$ (305,102)</u>	<u>\$ 7,210,000</u>
2003-2004				
General Fund	\$ 3,500,000	\$ (948,665)	\$ (1,335)	\$ 2,550,000
Long-Term Debt Group	<u>3,710,000</u>	<u>(1,300,000)</u>	<u>-</u>	<u>2,410,000</u>
	<u>\$ 7,210,000</u>	<u>\$ (2,248,665)</u>	<u>\$ (1,335)</u>	<u>\$ 4,960,000</u>

Additional information is provided in Note W, contingent liabilities litigation.

NOTE X - RETIREMENT BENEFITS

Prior to 1967, the Transportation System was privately owned. Employees of the predecessor Company under age 55 on August 1, 1967, who became employees of the Government, are covered under the current employee pension plan. Those employees who were over age 55 were not permitted to become members of the current pension plan because of the maximum entry age provision. Therefore, the Government has assumed the liability of the employee pension plan in effect at the time the Government purchased the Transportation System. The actuarial valuation of the unfunded prior service liability of this plan was determined to be \$9,136 at June 30, 2004, and is currently reflected as a liability for employees' retirement in the Transportation Fund. Benefit payments are budgeted annually.

NOTE Y - BENEFIT PLANS

The Government has established a Major Disability Income Plan and a Death Benefit Plan administered through the Pension Benefit Fund of the Government. In addition to the employees of the Consolidated Government, these plans are made available to the employees of the Columbus Water Works, the Airport Commission and the Hospital Authority.

The Major Disability Plan provides benefits to full-time employees who become disabled due to sickness or injury. The benefit is 60% of monthly compensation averaged over the past year reduced by other disability payments.

Employer contributions are determined on an annual basis by actuarial valuation. Employee contributions are not permitted. The Government's 2004 contribution was \$72,110 and was actuarially determined to be \$72,110.

The Death Benefit Plan provides life insurance for retirees 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. A benefit for spouses, and for children and grandchildren under age 19 (age 23, if in school), is available with the payment of a monthly premium.

Employer contributions to the Plan are determined annually by actuarial valuation. The actuarial cost method used to determine the contribution amount and actuarial accrued liability was the aggregate actuarial cost method.

Under the aggregate actuarial cost method, the Normal Cost is computed as the level percentage of pay which, if paid from the valuation date until each participant's retirement or termination date, will, together with the assets of the plan accumulate with interest at the rate assumed in the valuation to a fund sufficient to pay all benefits under the plan. Significant actuarial assumptions are (1) 8.0% per annum return on investment and (2) 5.5% per annum earnings progression.

Experience gains or losses, i.e., decreases or increases in liabilities attributable to deviations in experience from the actuarial assumptions, are spread into the future, increasing or decreasing normal cost for future years.

The valuation included all active employees currently participating in one of the Government-sponsored retirement plans, as well as retired participants and their dependents who were covered by group life insurance under the Columbus, Georgia Employees' Group Insurance Plan immediately prior to their retirement. There were 2,636 active participants as of June 30, 2003. The Government's 2004 contribution to the Plan was \$72,205 and was actuarially determined to be \$72,205.

As of June 30, 2003, the actuarial accrued liability of the Death Benefit Plan was \$3,066,721. The value of the assets available in the Death Benefits Plan is \$2,018,421. The unfunded actuarial accrued liability for the Death Benefit Plan was \$1,048,300.

Health insurance is provided for all retired employees under the Consolidated Government's health insurance plan. The retired employee is required to contribute to the Plan coverage for health and death benefits. The Consolidated Government contributions are financed on a pay-as-you-go basis. During the current year, the Consolidated Government expended \$2,532,209 for retiree health insurance for 856 participants.

The benefit provisions and all other requirements are established by state statute and local ordinance.

NOTE Z - EMPLOYEES AND PUBLIC SAFETY RETIREMENT PLANS

The Consolidated Government maintains two non-contributory, defined benefit pension plans (PERS); one single employer plan covering the sworn officers of the Department of Public Safety, correctional officers and law enforcement officers of the Muscogee County Sheriff's Department and law enforcement officers of Parks Security (PERS A); and one multi-employer plan covering substantially all other full time employees of the Consolidated Government, the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center, and Bull Creek Golf Course Authority (PERS B). The plans do not issue stand alone reports.

Summary of Significant Accounting Policies and Plan Asset Matters:

Basis of Accounting. The Consolidated Government of Columbus, Georgia PERS financial statements are prepared on the accrual basis of accounting. Contributions from the Consolidated Government are recognized as revenue in the period in which employees provide services to the Consolidated Government. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Methods Used to Value Investments. Investments are reported at fair value. Short-term investments are reported at cost which approximates fair value. Securities traded on a national 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 value. There are no investments in, loans or leases with parties related to the pension plan.

Funding Policy:

During the 1991 fiscal year, the Consolidated Government effectively repealed all prior funding ordinances and provided for the funding of the plans in accordance with the minimum requirements established by Georgia Law, Title 47 of the Official Code of Georgia, Annotated. Contribution requirements are actuarially determined annually. Active participants are not required to make contributions to the plans. Administrative costs are financed through investment earnings.

PUBLIC EMPLOYEE RETIREMENT SYSTEM (PERS A)

Plan Description:

Sworn officers of the Department of Public Safety, including employees of the Columbus Police Department, Columbus Fire Department, Emergency Management, Emergency Medical Service, Muscogee County Correctional Institution, correctional officers and law enforcement officers of the Muscogee County Sheriff’s Department, participate in the PERS A, single-employer, noncontributory, defined benefit pension plan. Also participating in PERS A are law enforcement officers of the Parks Security Division. The benefit provisions and all other requirements are established by state statute and City ordinance. The Public Employee Retirement System (PERS A) provides retirement, disability and death benefits to plan members and their beneficiaries.

<u>Group</u>	<u>July 1, 2003</u>
Retirees and Beneficiaries currently receiving benefits	308
Vested Terminated Participants	125
Active Employees	1,056

Annual Pension Cost:

For 2004, the required contribution was \$6,023,826. The City’s annual pension cost was \$6,078,966 for PERS A and the actual contribution was \$6,023,826. The required contribution was determined as part of the July 1, 2002 actuarial valuation using the frozen entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses) and (b) projected salary increases at 3.25% per year and an inflation rate of 2.5 % per year.

The Actuarial Value of Assets is a 3-year smoothing method, established July 1, 1998. One-third of the master trust market value gain or loss for the current year, and two-thirds of the gain or loss from the previous year are recognized in the current year’s actuarial value. Gains and losses for all years prior to the previous year are fully recognized. PERS A’s unfunded accrued liability is being amortized as a level percentage of project payroll on a closed basis. The remaining amortization period at June 30, 2003 was 10 years. The Annual Pension Cost was computed as follows:

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Annual Required Contribution	\$ 6,023,826
Interest on Net Pension Obligation	(88,754)
Adjustment to Annual Required Contribution	<u>143,894</u>
Annual Pension Cost	6,078,966
Actual Contribution Made	<u>6,023,826</u>
Increase in Net Pension Obligation	55,140
Net Pension Obligation Beginning of the Year	<u>(1,109,420)</u>
Net Pension Obligation End of Year	<u><u>\$ (1,054,280)</u></u>

Three Year Trend Information for PERS A:

<u>Fiscal Year</u> <u>Ending</u>	<u>Annual</u> <u>Pension Cost (APC)</u>	<u>Percentage of APC</u> <u>Contributed</u>	<u>Net Pension</u> <u>Obligation</u>
June 30, 2002	\$ 4,318,677	99%	\$ (1,167,391)
June 30, 2003	\$ 4,886,373	99%	\$ (1,109,419)
June 30, 2004	\$ 6,078,966	99%	\$ (1,054,280)

Required Supplemental Disclosure PERS A
Schedule of Funding Progress
(Dollar Amounts in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a) / (b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b) - (a) / (c)
7/1/01	\$ 99,274	\$ 122,684	\$ 23,410	80.9%	\$ 34,723	67.4%
7/1/02	\$ 99,204	\$ 129,249	\$ 30,045	76.8%	\$ 36,952	81.3%
7/1/03	\$ 98,105	\$ 126,921	\$ 28,816	77.3%	\$ 38,763	74.3%

PUBLIC EMPLOYEE RETIREMENT SYSTEM (PERS B)

Plan Description:

Substantially all of the full-time employees of the Consolidated Government (other than those participating in PERS A), the Columbus Water Works, the Airport Commission, the Hospital Authority, the Columbus Trade and Convention Center, and Bull Creek Golf Course Authority participate in the PERS B, a multiple-employer, noncontributory, cost sharing, defined benefit pension plan. The benefit provisions and all other requirements are established by state statute and city ordinance. The Public Employee Retirement System (PERS B) provides retirement, disability and death benefits to plan members and their beneficiaries. Current membership in the PERS B is comprised of the following:

<u>Group</u>	<u>July 1, 2003</u>
Retirees and Beneficiaries currently receiving benefits	548
Terminated participants entitled to future benefits	332
Active Employees	1,540
Number of Participating employers	6

Annual Pension Cost:

For 2004, the City's required contribution was \$2,960,672. The City's annual pension cost was \$3,251,243 for PERS B and the actual contribution was \$2,960,672. The required contribution was determined as part of the July 1, 2002 actuarial valuation using the Frozen Entry Age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 3.75% per year and an inflation rate of 2.5 % per year.

The Actuarial Value of Assets is a 3-year smoothing method, established July 1, 1998. One-third of the master trust market value gain or loss for the current year, and two-thirds of the gain or loss from the previous year are recognized in the current year's actuarial value. Gains and losses for all years prior to the previous year are fully recognized. PERS B's unfunded accrued liability is being amortized as a level percentage of project payroll on a closed basis. The remaining amortization period at June 30, 2003 was 8 years. The Annual Pension Cost was computed as follows:

Annual Required Contribution	\$ 2,960,672
Interest on Net Pension Obligation	(286,874)
Adjustment to Annual Required Contribution	<u>577,445</u>
Annual Pension Cost	3,251,243
Actual Contribution Made	<u>(2,960,732)</u>
Increase in Net Pension Obligation	290,511
Net Pension Obligation Beginning of the Year	<u>(3,561,410)</u>
Net Pension Obligation End of Year	<u><u>\$ (3,270,899)</u></u>

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Three Year Trend Information for PERS B:

<u>Fiscal Year</u> <u>Ending</u>	<u>Annual</u> <u>Pension Cost (APC)</u>	<u>Percentage of APC</u> <u>Contributed</u>	<u>Net Pension</u> <u>Obligation</u>
June 30, 2002	\$ 2,041,780	86%	\$ (3,825,693)
June 30, 2003	\$ 2,276,467	88%	\$ (3,561,410)
June 30, 2004	\$ 3,251,243	91%	\$ (3,270,899)

Required Supplemental Disclosure PERS B
Schedule of Funding Progress
(Dollar Amounts in Thousands)

<u>Actuarial</u> <u>Valuation</u> <u>Date</u>	<u>Actuarial</u> <u>Value of</u> <u>Assets</u> <u>(a)</u>	<u>Actuarial</u> <u>Accrued</u> <u>Liability</u> <u>(AAL)</u> <u>(b)</u>	<u>Unfunded</u> <u>AAL</u> <u>(UAAL)</u> <u>(b)-(a)</u>	<u>Funded</u> <u>Ratio</u> <u>(a) / (b)</u>	<u>Annual</u> <u>Covered</u> <u>Payroll</u> <u>(c)</u>	<u>UAAL as a</u> <u>Percentage of</u> <u>Covered</u> <u>Payroll</u> <u>(b) - (a) / (c)</u>
7/1/01	\$ 79,344	\$ 99,428	\$ 20,084	79.8%	\$ 39,387	51.0%
7/1/02	\$ 77,928	\$ 101,753	\$ 23,284	76.6%	\$ 41,596	57.3%
7/1/03	\$ 76,145	\$ 98,757	\$ 22,612	77.1%	\$ 43,761	51.7%

NOTE AA - HOTEL/MOTEL LODGING TAX

The Columbus Consolidated Government has levied a 7% lodging tax. A summary of the transactions for the year ending June 30, 2004 follows:

Lodging tax receipts	\$ 2,623,390
Disbursements to:	
Columbus Convention & Visitors Bureau	(42.8571%) (1,124,309)
Civic Center	(28.5715%) (749,541)
Columbus Trade & Convention Center	(14.2857%) (374,770)
River Center For The Performing Arts	(14.2857%) (374,770)
Balance of lodging tax funds on hand at end of year	\$ <u> --</u>

The Columbus Consolidated Government has received audit reports from the Columbus Convention and Visitors Bureau (Component Unit) and the River Center for the Performing Arts covering the lodging tax monies. The Civic Center (Special Revenue Fund) and the Columbus Trade & Convention Center (Component Unit) are a part of the annual audit of the Columbus Consolidated Government. Each entity used the revenue for promotion of tourism as required by the Official Code of Georgia Annotated (OCGA) 48-13-51.

NOTE BB - SPECIAL PURPOSE LOCAL OPTION SALES TAX

On March 16, 1993, the voters of Muscogee County approved a referendum imposing a special one percent retail sales and use tax to raise \$169,418,600 for various capital outlay projects. During a prior year, the Director of the Department of Revenue Sales and Use Tax Division notified the Columbus Consolidated Government that sufficient revenues had been collected from the sales tax returns received during March 2001 to satisfy the threshold imposed by the referendum. The original direct project costs budget of \$142,010,000 was increased to \$147,966,859 by Council action in April 1995. The budget was increased again by Council action in August 1999 to \$158,745,130, in February 2000 to \$158,847,930 and in January 2001 to \$162,000,684. The schedule of projects listed below indicates their current status.

Consolidated Government of Columbus, Georgia
Special Purpose Local Option Sales Tax Projects

<u>Category</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>FY94 Thru FY03 Expenditures</u>	<u>FY04 Expenditures</u>	<u>Total Project Expenditures</u>	<u>%Complete as of 6/30/04</u>
Civic Center	\$ 26,500,000	\$ 33,742,800	\$ 33,669,880	\$ --	\$ 33,669,880	100.00%
Public Safety Adm. Building	\$ 15,000,000	\$ 17,800,982	\$ 17,561,313	\$ --	\$ 17,561,313	100.00%
Parks & Recreation	\$ 30,000,000	\$ 49,940,172	\$ 48,977,840	\$ 1,283,492	\$ 50,261,332	101.00%
CSO	\$ 65,510,000	\$ 55,516,730	\$ 55,510,026	\$ --	\$ 55,510,026	100.00%
Sidewalks	\$ 5,000,000	\$ 5,000,000	\$ 4,133,984	\$ 26,680	\$ 4,160,664	83.00%
TOTAL DIRECT PROJECT COSTS*	\$142,010,000	\$162,000,684	\$159,853,043	\$ 1,310,172	\$161,163,215	

*Direct project costs budget includes a \$2,000,000 private contribution.

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2004

On November 2, 1999, the voters of Muscogee County approved a referendum to continue a special one percent retail sales and use tax to raise \$255,441,322 for various capital and road projects. Of the voter-approved total, \$235,500,000 is direct project costs and \$19,941,322 is financing costs. The Director of the Department of Revenue Sales notified the Consolidated Government and Use Tax Division the new sales tax would begin effective April 1, 2001. The original direct project costs budget of \$235,500,000 was increased to \$240,500,000 by Council action in November 2001. The schedule of projects listed below indicates their current status.

Consolidated Government of Columbus, Georgia
Special Purpose Local Option Sales Tax Projects

<u>Category</u>	<u>Project Budget</u>	<u>FY00 Thru FY03 Expenditures</u>	<u>FY04 Expenditures</u>	<u>Total Expenditures</u>	<u>%Complete as of 6/30/04</u>
Public Safety	\$ 20,000,000	\$ 8,809,307	\$ 5,156,733	\$ 13,966,040	70.00%
Economic	\$ 29,000,000	\$ 28,140,354	\$ (16,031,051)	\$ 12,109,303	42.00%
Recreation	\$ 35,000,000	\$ 11,316,828	\$ 2,817,974	\$ 14,134,802	40.00%
Transportation	\$ 13,500,000	\$ --	\$ 1,047,364	\$ 1,047,364	8.00%
Government Service Center	\$ 3,000,000	\$ --	\$ --	\$ --	0.00%
Stormwater Drainage and Flood Abatement	\$ 30,000,000	\$ 4,651,038	\$ 3,480,872	\$ 8,131,910	27.00%
Governmental, Proprietary & Administrative	\$ 30,000,000	\$ 29,668,974	\$ --	\$ 29,668,974	99.00%
Library	\$ 40,000,000	\$ 11,637,594	\$ 14,166,599	\$ 25,804,193	65.00%
Roads	\$ 40,000,000	\$ 7,908,512	\$ 4,370,399	\$ 12,278,911	31.00%
TOTAL DIRECT PROJECT COSTS	\$240,500,000	\$102,132,607	\$ 15,008,890	\$117,141,497	

Required Supplementary Information

Public Employee Retirement System (PERS A) Schedule of Funding Progress (Dollar Amounts in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a) / (b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b) - (a) / (c)
7/1/94	\$44,027	\$59,376	\$15,349	74.10%	\$24,006	63.9%
7/1/95	\$52,467	\$67,779	\$15,311	77.40%	\$26,407	58.0%
7/1/96	\$60,613	\$76,909	\$16,296	78.80%	\$27,482	59.3%
7/1/97	\$72,331	\$88,508	\$16,177	81.70%	\$30,050	53.8%
7/1/98	\$79,827	\$103,793	\$23,965	76.90%	\$29,193	82.1%
7/1/99	\$85,475	\$108,797	\$23,322	78.60%	\$31,338	74.4%
7/1/00	\$94,508	\$117,924	\$23,416	80.10%	\$32,681	71.6%
7/1/01	\$99,274	\$122,684	\$23,410	80.90%	\$34,723	67.4%
7/1/02	\$99,204	\$129,249	\$30,045	76.80%	\$36,953	81.3%
7/1/03	\$98,105	\$126,921	\$28,816	77.30%	\$38,763	74.3%

Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/94	\$3,557	\$3,563	100.2%
6/30/95	\$3,221	\$3,328	103.3%
6/30/96	\$3,833	\$3,879	101.2%
6/30/97	\$3,802	\$3,980	104.7%
6/30/98	\$3,800	\$3,903	102.7%
6/30/99	\$3,707	\$3,968	107.0%
6/30/00	\$3,647	\$3,669	100.6%
6/30/01	\$3,801	\$3,802	100.0%
6/30/02	\$4,258	\$4,258	100.0%
6/30/03	\$4,828	\$4,828	100.0%

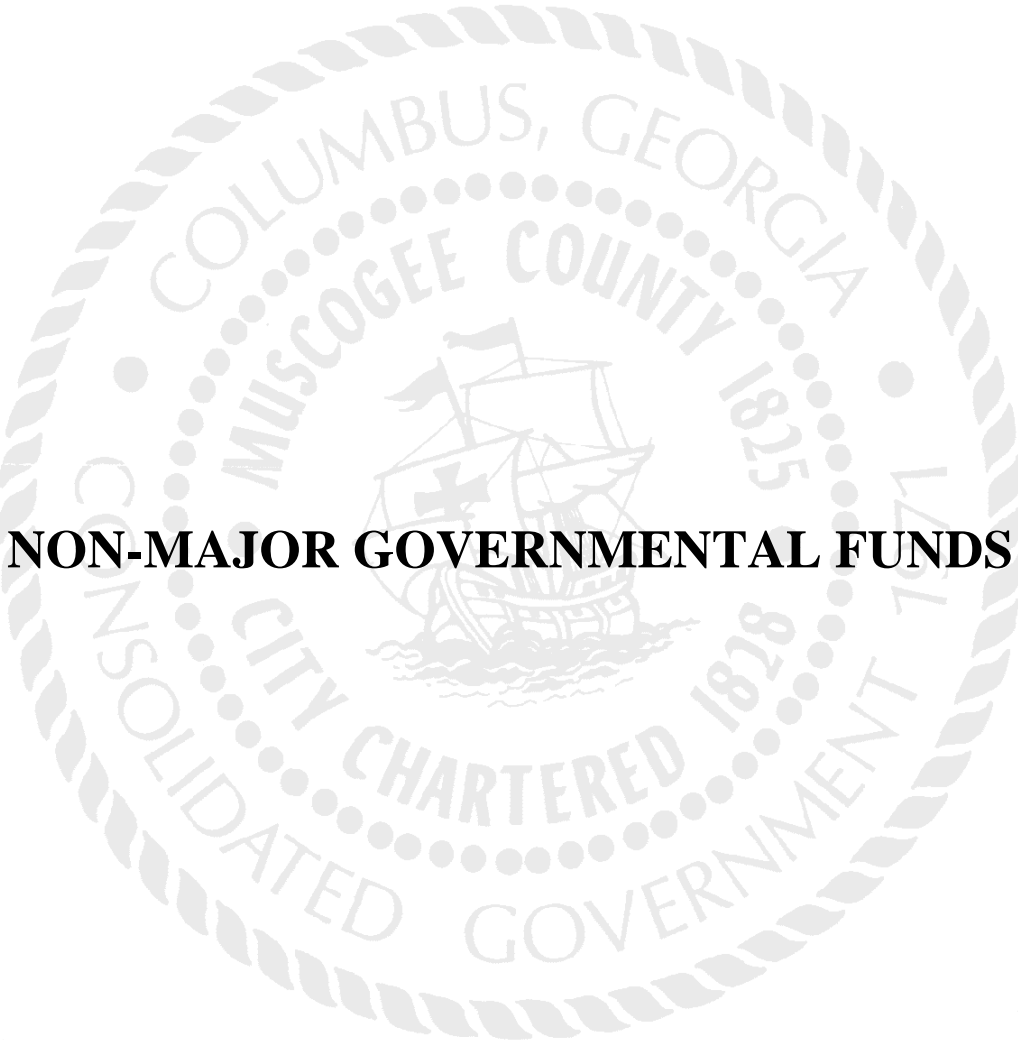
Required Supplementary Information

Public Employee Retirement System (PERS B) Schedule of Funding Progress (Dollar Amounts in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a) / (b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b) - (a) / (c)
7/1/94	\$41,075	\$51,353	\$10,278	80.00%	\$29,997	34.3%
7/1/95	\$46,586	\$57,367	\$10,781	81.20%	\$31,614	34.1%
7/1/96	\$51,576	\$64,771	\$13,194	79.60%	\$30,658	43.0%
7/1/97	\$60,657	\$74,173	\$13,516	81.80%	\$31,804	42.5%
7/1/98	\$66,056	\$82,525	\$16,469	80.00%	\$32,003	51.5%
7/1/99	\$70,056	\$89,781	\$19,725	78.00%	\$37,129	53.1%
7/1/00	\$76,645	\$94,297	\$17,651	81.30%	\$37,908	46.6%
7/1/01	\$79,344	\$99,428	\$20,084	79.80%	\$39,387	51.0%
7/1/02	\$77,978	\$101,753	\$23,284	76.60%	\$41,996	57.3%
7/1/03	\$76,145	\$98,757	\$22,612	77.10%	\$43,761	51.7%

Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/94	\$2,416	\$2,686	111.2%
6/30/95	\$2,501	\$2,607	104.2%
6/30/96	\$2,497	\$3,082	123.4%
6/30/97	\$2,708	\$3,015	111.3%
6/30/98	\$2,357	\$2,735	116.0%
6/30/99	\$2,111	\$2,479	117.4%
6/30/00	\$2,245	\$2,572	114.5%
6/30/01	\$2,266	\$2,437	107.6%
6/30/02	\$2,302	\$2,302	100.0%
6/30/03	\$2,592	\$2,592	100.0%



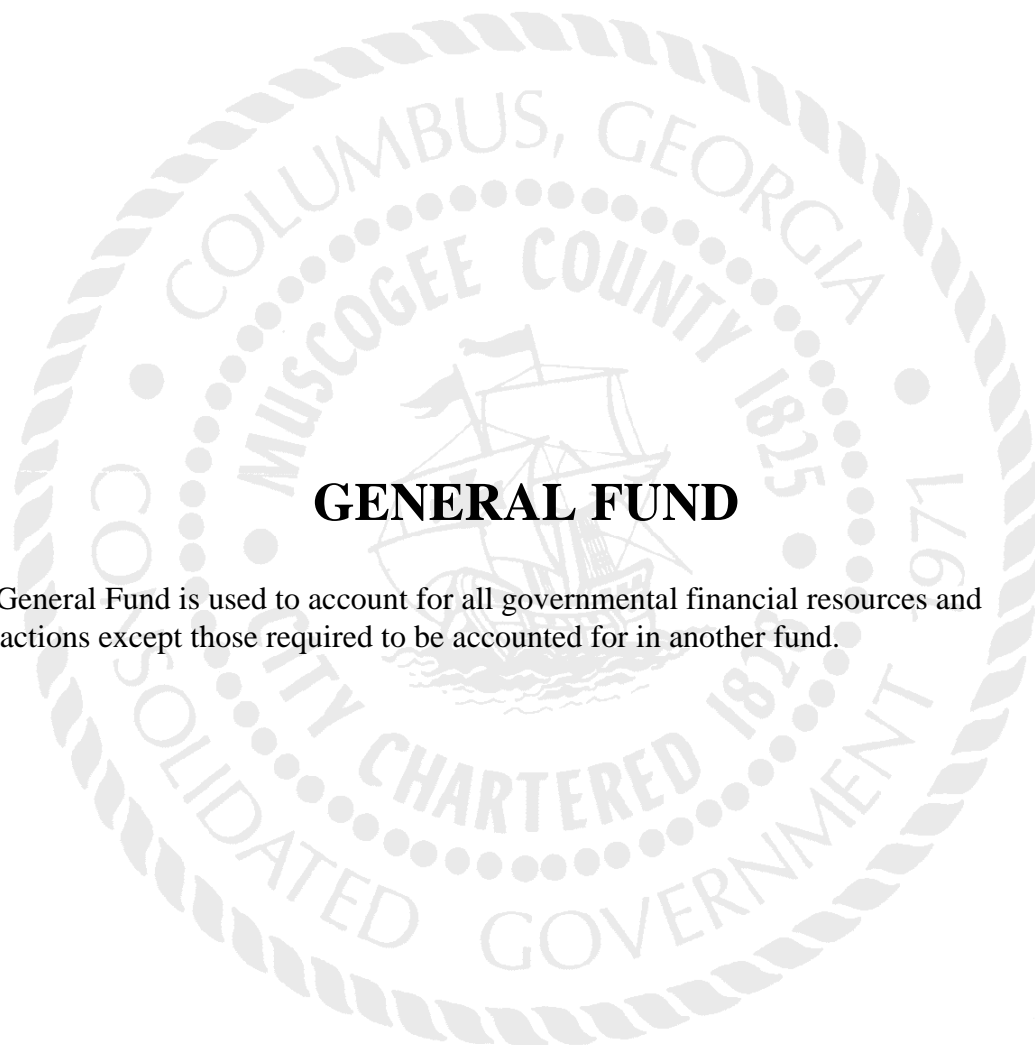
NON-MAJOR GOVERNMENTAL FUNDS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combined Balance Sheet
Non-Major Governmental Funds
June 30, 2004

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Assets:					
Cash	\$ 4,651,945	\$ 275,252	\$ 2,015,929	\$ 3,721	\$ 6,946,847
Restricted Cash	-	-	219,288	-	219,288
Investments	6,445,052	1,102,941	10,848,969	1,407,083	19,804,045
Restricted Investments	114,954	-	-	-	114,954
Receivables:					
Taxes	1,268,931	324,867	-	-	1,593,798
Accounts	640,783	-	-	-	640,783
Street Assessments	1,500	-	-	-	1,500
Interest	19,116	-	-	9,872	28,988
Notes	7,167,730	-	-	-	7,167,730
Other	311,718	-	-	-	311,718
Due from Other Funds	30,319	-	-	-	30,319
Due from Other Governments	2,483,882	-	-	-	2,483,882
Due from Component Units	-	73,840	-	-	73,840
Prepaid Items	2,521	-	394	-	2,915
TOTAL ASSETS	\$ 23,138,451	\$ 1,776,900	\$ 13,084,580	\$ 1,420,676	\$ 39,420,607
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$ 1,070,433	\$ -	\$ 97,925	\$ -	\$ 1,168,358
Retainage Payable	-	-	97,500	-	97,500
Accrued Liabilities	4,695	1,343	-	-	6,038
Deferred Revenues	1,248,661	296,083	36,735	-	1,581,479
Due to Other Funds	1,156,853	-	-	-	1,156,853
TOTAL LIABILITIES	3,480,642	297,426	232,160	-	4,010,228
Fund Balances:					
Reserved:					
Non-Current Notes	7,188,652	-	-	-	7,188,652
Encumbrances	1,586,310	-	303,664	-	1,889,974
Project Contingency	216,283	-	-	-	216,283
Debt Service	-	1,479,474	-	-	1,479,474
Other	1,153,549	-	-	-	1,153,549
Perpetual Care	-	-	-	323,514	323,514
Unreserved:					
Designated for Projects	1,030,692	-	12,548,756	-	13,579,448
Undesignated	8,482,323	-	-	1,097,162	9,579,485
TOTAL FUND BALANCES	19,657,809	1,479,474	12,852,420	1,420,676	35,410,379
TOTAL LIABILITIES AND FUND BALANCES	\$ 23,138,451	\$ 1,776,900	\$ 13,084,580	\$ 1,420,676	\$ 39,420,607

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For Fiscal Year Ended June 30, 2004

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Revenues:					
General Property Taxes	\$ 14,423,976	\$ 4,509,333	\$ -	\$ -	\$ 18,933,309
Sales and Use Taxes	2,623,391	-	-	-	2,623,391
Other Taxes	324,988	105,252	-	-	430,240
Intergovernmental Revenues	10,703,573	747,374	1,551,067	-	13,002,014
Charges for Services	3,063,239	-	-	-	3,063,239
Interest Revenues	101,298	15,738	238,865	25,247	381,148
Fines and Forfeitures	516,533	-	-	-	516,533
Sales and Rentals	54,086	-	-	-	54,086
Private Contributions	350	-	-	-	350
Miscellaneous	28,862	5,637	-	-	34,499
TOTAL REVENUES	31,840,296	5,383,334	1,789,932	25,247	39,038,809
Expenditures:					
Current:					
General Government	1,121,754	-	-	-	1,121,754
Public Safety	4,198,696	-	-	-	4,198,696
Public Works	11,209,722	-	-	-	11,209,722
Culture and Recreation	1,945,192	-	-	-	1,945,192
Public Welfare	1,148,876	-	-	-	1,148,876
Urban Development and Housing	4,707,015	-	-	-	4,707,015
Economic Opportunity	2,931,423	-	-	-	2,931,423
Capital Projects	-	-	28,532,278	-	28,532,278
Debt Service:					
Principal Retirement	-	12,646,721	-	-	12,646,721
Interest and Fiscal Charges	-	6,049,016	-	-	6,049,016
Debt Issuance Costs	-	-	357,026	-	357,026
TOTAL EXPENDITURES	27,262,678	18,695,737	28,889,304	-	74,847,719
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,577,618	(13,312,403)	(27,099,372)	25,247	(35,808,910)
Other Financing Sources (Uses):					
Operating Transfers In	1,369,684	12,504,964	-	-	13,874,648
Operating Transfers Out	(4,323,002)	-	(11,074,752)	-	(15,397,754)
Proceeds from Debt Issue	-	-	21,240,000	-	21,240,000
TOTAL OTHER FINANCING SOURCES (USES)	(2,953,318)	12,504,964	10,165,248	-	19,716,894
NET CHANGE IN FUND BALANCES	1,624,300	(807,439)	(16,934,124)	25,247	(16,092,016)
FUND BALANCES - BEGINNING	18,033,509	2,286,913	29,786,544	1,395,429	51,502,395
FUND BALANCES - ENDING	\$ 19,657,809	\$ 1,479,474	\$ 12,852,420	\$ 1,420,676	\$ 35,410,379



GENERAL FUND

The General Fund is used to account for all governmental financial resources and transactions except those required to be accounted for in another fund.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Balance Sheet

General Fund

June 30, 2004

	<u>2004</u>
Assets:	
Cash	\$ 5,328,092
Investments	18,023,068
Receivables:	
Taxes	8,204,871
Accounts	2,982,191
Interest	124,678
Notes	252,039
Due from Other Funds	3,058,744
Due from Other Governments	309,747
Due from Component Units	1,569,065
Inventory of Supplies	215,410
Prepaid Items	<u>16,893</u>
TOTAL ASSETS	<u>\$ 40,084,798</u>
Liabilities and Fund Balance:	
Liabilities:	
Accounts Payable	\$ 4,032,354
Accrued Liabilities	2,613,771
Deferred Revenue	1,877,578
Due to Other Funds	30,319
Due to Fiduciary Funds	51,776
Due to Component Units	<u>61,477</u>
TOTAL LIABILITIES	8,667,275
Fund Balance:	
Reserved:	
Non-Current Notes	135,784
Encumbrances	358,821
Grant/Project Contingency	179,169
Unreserved:	
Undesignated	<u>30,743,749</u>
TOTAL FUND BALANCE	<u>31,417,523</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 40,084,798</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balance
General Fund
For Fiscal Year Ended June 30, 2004

	2004
Revenues:	
General Property Taxes	\$ 36,691,608
Sales and Use Taxes	32,043,542
Other Taxes	21,608,560
Licenses and Permits	2,257,954
Intergovernmental Revenues	297,088
Charges for Services	15,501,565
Interest Revenues	-
Fines and Forfeitures	3,825,425
Sales and Rentals	1,100,516
Miscellaneous Revenues	483,125
TOTAL REVENUES	113,809,383
Expenditures:	
Current:	
General Government	22,488,360
Public Safety	66,223,373
Public Works	8,263,753
Culture and Recreation	9,273,003
Health and Welfare	2,301,589
Housing and Urban Development	1,396,741
TOTAL EXPENDITURES	109,946,819
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,862,564
Other Financing Sources (Uses):	
Operating Transfers In	-
Operating Transfers Out	(4,928,722)
TOTAL OTHER FINANCING SOURCES (USES)	(4,928,722)
NET CHANGE IN FUND BALANCE	(1,066,158)
FUND BALANCE - BEGINNING	32,483,681
FUND BALANCE - ENDING	\$ 31,417,523

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Expenditures by Department
Budgetary Level of Control-Budget and Actual Comparison
General Fund
For Fiscal Year Ended June 30, 2004

	Budget		Actual	Variance
	Original	Final		(Over) Under
General Government:				
Council	\$ 291,664	\$ 301,795	\$ 282,971	\$ 18,824
Clerk of Council	168,991	171,991	160,607	11,384
COUNCIL TOTAL	460,655	473,786	443,578	30,208
Mayor's Office	312,582	312,642	293,066	19,576
Mayor's Committee for the Handicapped	42,450	42,449	40,281	2,168
OFFICE OF THE MAYOR TOTAL	355,032	355,091	333,347	21,744
CITY ATTORNEY TOTAL	554,503	694,987	673,954	21,033
City Manager	512,590	529,424	507,888	21,536
Special Projects	244,335	291,989	194,795	97,194
Criminal Justice Coordinator	227,126	227,126	191,412	35,714
Management/Research & Analysis	262,777	267,776	236,039	31,737
Mailroom	64,867	64,868	63,184	1,684
Citizens Service Center	255,057	253,056	214,689	38,367
Real Estate	67,183	67,183	66,264	919
Risk Management	53,263	53,262	59,079	(5,817)
Public Information	107,210	107,210	85,716	21,494
CITY MANAGER TOTAL	1,794,408	1,861,894	1,619,066	242,828
INFORMATION TECHNOLOGY TOTAL	2,300,946	2,455,749	2,428,777	26,972
Human Resources	592,564	601,204	569,952	31,252
Employee Benefits	934,244	1,092,188	673,599	418,589
HUMAN RESOURCES TOTAL	1,526,808	1,693,392	1,243,551	449,841
Director of Finance	201,717	239,649	237,074	2,575
Revenue Collection / Occupation Tax	844,450	846,714	812,124	34,590
Accounting	383,292	383,292	381,836	1,456
Purchasing	287,221	290,421	266,667	23,754
Financial Planning	278,953	282,453	232,639	49,814
FINANCE TOTAL	1,995,633	2,042,529	1,930,340	112,189
COOPERATIVE EXTENSION SERVICE TOTAL	121,028	121,503	121,951	(448)
PRINT SHOP TOTAL	181,943	181,943	172,006	9,937
TAX COMMISSIONER TOTAL	1,204,271	1,207,528	1,066,920	140,608
Superior Court Judges	999,498	1,000,139	1,037,162	(37,023)
Court Intake Services	28,060	28,060	26,647	1,413
Adult Probation Office	122,617	122,617	118,902	3,715
Juvenile Court	409,013	436,012	407,888	28,124
Circuit Wide Juvenile Court	205,147	205,147	211,417	(6,270)
Jury Manager	552,844	552,844	451,228	101,616
SUPERIOR COURT TOTAL	2,317,179	2,344,819	2,253,244	91,575
State Court Judges	466,821	466,821	470,279	(3,458)
Solicitor	836,521	955,500	836,066	119,434
STATE COURT TOTAL	1,303,342	1,422,321	1,306,345	115,976

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Expenditures by Department
Budgetary Level of Control-Budget and Actual Comparison
General Fund
For Fiscal Year Ended June 30, 2004

	Budget		Actual	Variance
	Original	Final		(Over) Under
PROBATE JUDGE TOTAL	306,449	320,283	320,283	-
District Attorney	1,300,973	1,300,973	1,220,044	80,929
Victim / Witness Assistance Program	257,617	513,347	300,757	212,590
DISTRICT ATTORNEY TOTAL	1,558,590	1,814,320	1,520,801	293,519
CLERK OF SUPERIOR COURT TOTAL	1,705,165	1,715,531	1,714,563	968
PUBLIC DEFENDER TOTAL	963,788	963,787	958,889	4,898
MUNICIPAL COURT CLERK TOTAL	518,408	518,407	523,083	(4,676)
MUNICIPAL COURT JUDGE TOTAL	239,647	239,647	237,225	2,422
NONDEPARTMENTAL TOTAL	2,816,595	2,971,032	1,523,009	1,448,023
BOARD OF ELECTIONS TOTAL	412,655	503,813	486,223	17,590
BOARD OF TAX ASSESSORS TOTAL	1,020,149	1,021,104	771,840	249,264
TOTAL GENERAL GOVERNMENT	\$ 23,657,194	\$ 24,923,466	\$ 21,648,995	\$ 3,274,471
Public Safety:				
Chief of Police	601,897	602,028	575,574	26,454
Intelligence/Vice	915,738	915,738	826,832	88,906
Office of Professional Standards	311,098	311,229	311,459	(230)
Conditional Discharge Program	196,728	197,826	191,011	6,815
Metro Drug Task Force	-	-	88,411	(88,411)
Field Operations	10,323,533	10,323,533	9,531,895	791,638
Investigation Services	5,861,228	5,861,617	5,604,994	256,623
Support Services	2,564,175	2,591,199	2,372,483	218,716
Administrative Services	1,057,113	1,059,192	1,085,097	(25,905)
Motor Transport	605,500	626,210	787,846	(161,636)
POLICE DEPARTMENT TOTAL	22,437,010	22,488,572	21,375,602	1,112,970
Chief	479,461	479,461	315,908	163,553
Operations	17,056,147	17,092,563	17,143,306	(50,743)
Administrative Services	748,096	754,196	746,185	8,011
Logistics/Support	747,817	863,602	917,769	(54,167)
Emergency Management	108,185	108,185	101,354	6,831
Special Operations	813,720	826,495	842,998	(16,503)
FIRE DEPARTMENT TOTAL	19,953,426	20,124,502	20,067,520	56,982
MUSCOGEE COUNTY PRISON TOTAL	5,702,429	5,702,936	5,231,935	471,001
Administrative	727,838	727,837	805,434	(77,597)
Patrol and Courts	2,384,328	2,385,739	2,586,385	(200,646)
Investigative / Fugitive	1,207,910	1,208,273	1,174,187	34,086
Training	200,647	219,847	246,775	(26,928)
Motor Transport	106,700	106,700	139,774	(33,074)
Jail	11,040,368	11,208,476	10,647,888	560,588
Recorders Court	692,416	692,416	750,454	(58,038)
Environmental Court	7,234	7,234	5,995	1,239
Medical Director	2,462,326	2,710,850	2,939,567	(228,717)
SHERIFF'S DEPARTMENT TOTAL	18,829,767	19,267,372	19,296,459	(29,087)
CORONER TOTAL	249,778	251,616	212,823	38,793
MUNICIPAL COURT MARSHAL TOTAL	709,540	709,541	689,339	20,202

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Expenditures by Department
Budgetary Level of Control-Budget and Actual Comparison
General Fund
For Fiscal Year Ended June 30, 2004

	<u>Budget</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>(Over)</u> <u>Under</u>
TOTAL PUBLIC SAFETY	\$ 67,881,950	\$ 68,544,539	\$ 66,873,678	\$ 1,670,861
Public Works:				
Director of Public Services	348,527	348,588	339,220	9,368
Cemeteries	227,582	237,643	246,250	(8,607)
Fleet Management	1,844,443	1,865,166	1,806,058	59,108
Facilities Maintenance	2,469,802	2,443,672	2,362,739	80,933
Special Enforcement	1,087,181	1,123,903	1,081,323	42,580
Other Maintenance/Repairs	618,417	874,371	818,015	56,356
Traffic Engineering	1,187,686	1,193,859	1,110,462	83,397
Geographic Information System	236,912	236,911	188,176	48,735
Radio Communications	333,955	342,436	280,396	62,040
TOTAL PUBLIC WORKS	\$ 8,354,505	\$ 8,666,549	\$ 8,232,639	\$ 433,910
Culture and Recreation:				
Director of Parks and Recreation	314,392	322,419	305,580	16,839
Confederate Naval Museum	283,845	283,845	274,360	9,485
Golden Park	93,109	93,109	89,903	3,206
Memorial Stadium	44,540	44,540	49,237	(4,697)
Park Services	3,957,214	4,053,944	3,702,723	351,221
Aquatics	552,967	565,966	542,931	23,035
Pottery Shop	188,914	199,272	178,880	20,392
Recreation Services	1,680,713	1,621,422	1,480,979	140,443
Cooper Creek Tennis Center	239,686	239,687	238,149	1,538
Innovative Sports	-	112,035	104,679	7,356
Therapeutic	113,755	113,755	103,080	10,675
Athletic	494,219	507,263	431,058	76,205
Golf Course Subsidies	526,766	526,766	526,766	-
Community Schools Operation	1,539,788	1,541,045	1,232,542	308,503
TOTAL CULTURE AND RECREATION	\$ 10,029,908	\$ 10,225,068	\$ 9,260,867	\$ 964,201
Health and Welfare:				
Senior Citizens Center	438,092	446,093	443,826	2,267
Agency Appropriations	1,857,763	1,857,763	1,857,763	-
TOTAL HEALTH AND WELFARE	\$ 2,295,855	\$ 2,303,856	\$ 2,301,589	\$ 2,267
Housing and Urban Development:				
Director of Community Development	125,752	108,977	41,379	67,598
Planning	287,997	314,937	216,217	98,720
Inspections and Code Enforcement	1,211,885	1,215,028	1,200,348	14,680
TOTAL HOUSING & URBAN DEVELOPMENT	\$ 1,625,634	\$ 1,638,942	\$ 1,457,944	\$ 180,998
OPERATING TRANSFERS OUT	\$ 4,106,292	\$ 4,885,828	\$ 4,928,722	\$ (42,894)
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 117,951,338</u>	<u>\$ 121,188,248</u>	<u>\$ 114,704,434</u>	<u>\$ 6,483,814</u>

(Concluded)

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the process of special revenue sources that are legally restricted to expenditures for specific purpose. The Consolidated Government has nineteen 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 and of the programs and facilities identified in the Consolidated Government's Master Tourism Plan.

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. L1989 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.

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

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.

Columbus Greenspace Trust Fund - To account for monies received from the Department of Natural Resources under the Georgia Greenspace Act.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Special Revenue Funds
June 30, 2004

	Paving Fund	Sewer Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Devel. Authority Fund	Multi- Governmental Project Fund
Assets:						
Cash	\$ -	\$ -	\$ 1,787,949	\$ 150,844	\$ -	\$ -
Investments	1,568,846	1,044,028	-	-	-	-
Restricted Investments	-	-	-	-	-	114,954
Receivables:						
Taxes	729,909	266,681	-	-	14,934	-
Accounts	-	-	640,783	-	-	-
Street Assessments	1,500	-	-	-	-	-
Interest	2,595	-	-	-	-	-
Notes	-	-	249,971	172,952	-	-
Other	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	30,319
Due from Other Governments	36,938	-	535,699	-	-	1,295,921
Prepaid Items	-	-	-	-	-	2,521
TOTAL ASSETS	\$ 2,339,788	\$ 1,310,709	\$ 3,214,402	\$ 323,796	\$ 14,934	\$ 1,443,715
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	\$ 197,601	\$ 42,195	\$ 42,502	\$ 345	\$ -	\$ 369,418
Accrued Liabilities	1,028	1,004	-	661	-	-
Deferred Revenues	664,767	243,200	19,504	-	13,798	214,865
Due to Other Funds	107,485	38,194	-	-	54,888	598,294
TOTAL LIABILITIES	970,881	324,593	62,006	1,006	68,686	1,182,577
Fund Balances:						
Reserved:						
Non-Current Notes	-	-	249,971	193,874	-	-
Encumbrances	12,240	3,378	1,340,417	-	-	230,275
Project Contingency	-	-	-	-	-	-
Other	-	-	-	-	-	-
Unreserved:						
Designated for Projects	-	-	-	-	-	-
Undesignated	1,356,667	982,738	1,562,008	128,916	(53,752)	30,863
TOTAL FUND BALANCES	1,368,907	986,116	3,152,396	322,790	(53,752)	261,138
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,339,788	\$ 1,310,709	\$ 3,214,402	\$ 323,796	\$ 14,934	\$ 1,443,715

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Special Revenue Funds
June 30, 2004

	Hotel/ Motel Tax Fund	County Drug Abuse Treatment Fund	Urban Deveopment Action Grant Fund	Job Training Partnership Program Fund	Home Program Fund	Metro Drug Task Force Fund	Penalty Assessment Fund
Assets:							
Cash	\$ 77,554	\$ 2,610	\$ 708,645	\$ -	\$ 284,073	\$ 63,833	\$ 760,273
Investments	816,197	211,804	130,820	-	-	42,087	1,957,454
Restricted Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	257,407	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Street Assessments	-	-	-	-	-	-	-
Interest	1,364	-	-	-	-	-	13,031
Notes	-	-	1,236,846	-	5,507,961	-	-
Other	-	3,287	-	58,069	-	-	8,053
Due from Other Funds	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	430,433	167,613	-	-
Prepaid Items	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 1,152,522	\$ 217,701	\$ 2,076,311	\$ 488,502	\$ 5,959,647	\$ 105,920	\$ 2,738,811
Liabilities and Fund Balances:							
Liabilities:							
Accounts Payable	\$ 236,695	\$ -	\$ -	\$ 110,479	\$ 2,414	\$ 88	\$ -
Accrued Liabilities	-	-	-	2,002	-	-	-
Deferred Revenues	-	-	-	35,465	57,062	-	-
Due to Other Funds	-	-	-	344,298	-	-	-
TOTAL LIABILITIES	236,695	-	-	492,244	59,476	88	-
Fund Balances:							
Reserved:							
Non-Current Notes	-	-	1,236,846	-	5,507,961	-	-
Encumbrances	-	-	-	-	-	-	-
Project Contingency	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Unreserved:							
Designated for Projects	652,514	217,701	-	-	-	105,832	-
Undesignated	263,313	-	839,465	(3,742)	392,210	-	2,738,811
TOTAL FUND BALANCES	915,827	217,701	2,076,311	(3,742)	5,900,171	105,832	2,738,811
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,152,522	\$ 217,701	\$ 2,076,311	\$ 488,502	\$ 5,959,647	\$ 105,920	\$ 2,738,811

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Special Revenue Funds
June 30, 2004

Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Columbus Greenspace Trust Fund	Family Connection Partnership Fund	Total Non-Major Special Revenue Funds	Medical Center Fund	Total All Special Revenue Funds
\$ 720,066	\$ 10,966	\$ 85,132	\$ -	\$ -	\$ 4,651,945	\$ -	\$ 4,651,945
255,243	107,332	66,415	244,826	-	6,445,052	-	6,445,052
-	-	-	-	-	114,954	-	114,954
-	-	-	-	-	-	-	-
-	-	-	-	-	1,268,931	786,373	2,055,304
-	-	-	-	-	640,783	-	640,783
-	-	-	-	-	1,500	-	1,500
-	2,126	-	-	-	19,116	-	19,116
-	-	-	-	-	7,167,730	-	7,167,730
240,813	-	-	-	1,496	311,718	-	311,718
-	-	-	-	-	30,319	-	30,319
-	-	-	-	17,278	2,483,882	-	2,483,882
-	-	-	-	-	2,521	-	2,521
<u>\$ 1,216,122</u>	<u>\$ 120,424</u>	<u>\$ 151,547</u>	<u>\$ 244,826</u>	<u>\$ 18,774</u>	<u>\$ 23,138,451</u>	<u>\$ 786,373</u>	<u>\$ 23,924,824</u>
\$ 62,573	\$ -	\$ -	\$ -	\$ 6,123	\$ 1,070,433	\$ -	\$ 1,070,433
-	-	-	-	-	4,695	-	4,695
-	-	-	-	-	1,248,661	716,685	1,965,346
-	-	-	-	13,694	1,156,853	1,900,961	3,057,814
62,573	-	-	-	19,817	3,480,642	2,617,646	\$ 6,098,288
-	-	-	-	-	7,188,652	-	7,188,652
-	-	-	-	-	1,586,310	-	1,586,310
-	80,115	137,211	-	(1,043)	216,283	-	216,283
1,153,549	-	-	-	-	1,153,549	-	1,153,549
-	40,309	14,336	-	-	1,030,692	-	1,030,692
-	-	-	244,826	-	8,482,323	(1,831,273)	6,651,050
<u>1,153,549</u>	<u>120,424</u>	<u>151,547</u>	<u>244,826</u>	<u>(1,043)</u>	<u>19,657,809</u>	<u>(1,831,273)</u>	<u>17,826,536</u>
<u>\$ 1,216,122</u>	<u>\$ 120,424</u>	<u>\$ 151,547</u>	<u>\$ 244,826</u>	<u>\$ 18,774</u>	<u>\$ 23,138,451</u>	<u>\$ 786,373</u>	<u>\$ 23,924,824</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For Fiscal Year Ended June 30, 2004

	Paving Fund	Sewer Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Devel. Authority Fund	Multi- Governmental Project Fund	Hotel/ Motel Tax Fund
Revenues:							
General Property Taxes	\$ 10,382,320	\$ 3,276,837	\$ -	\$ -	\$ 764,819	\$ -	\$ -
Sales and Use Tax	-	-	-	-	-	-	2,623,391
Other Taxes	247,043	77,945	-	-	-	-	-
Intergovernmental Revenues	13,882	4,379	3,497,369	-	-	2,686,790	-
Charges for Services	264,698	23,381	86,165	-	-	-	-
Interest Revenues	15,488	10,057	-	-	-	1,171	15,220
Fines, Penalties and Forfeitures	-	-	-	-	-	-	-
Sales and Rentals	-	-	19,000	-	-	-	-
Private Contributions	-	-	-	-	-	-	-
Miscellaneous	-	-	17,354	6,246	-	-	-
TOTAL REVENUES	10,923,431	3,392,599	3,619,888	6,246	764,819	2,687,961	2,638,611
Expenditures:							
Current:							
General Government	582,116	177,261	-	-	-	72,166	-
Public Safety	-	-	-	-	-	1,094,449	-
Public Works	8,327,546	2,492,253	-	-	-	389,923	-
Culture and Recreation	-	-	-	-	-	71,343	1,873,849
Health and Welfare	-	-	-	-	-	1,148,876	-
Housing and Urban Development	-	-	2,083,006	3,707	805,682	78,742	-
Economic Opportunity	-	-	-	-	-	-	-
TOTAL EXPENDITURES	8,909,662	2,669,514	2,083,006	3,707	805,682	2,855,499	1,873,849
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,013,769	723,085	1,536,882	2,539	(40,863)	(167,538)	764,762
Other Financing Sources (Uses):							
Operating Transfers In	-	-	610,000	-	-	158,120	-
Operating Transfers Out	(1,601,744)	(541,504)	(1,430,212)	-	-	-	(749,542)
TOTAL OTHER FINANCING SOURCES (USES)	(1,601,744)	(541,504)	(820,212)	-	-	158,120	(749,542)
NET CHANGE IN FUND BALANCES	412,025	181,581	716,670	2,539	(40,863)	(9,418)	15,220
FUND BALANCES - BEGINNING	956,882	804,535	2,435,726	320,251	(12,889)	270,556	900,607
FUND BALANCES - ENDING	\$ 1,368,907	\$ 986,116	\$ 3,152,396	\$ 322,790	\$ (53,752)	\$ 261,138	\$ 915,827

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For Fiscal Year Ended June 30, 2004

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	Emergency Telephone Fund	Police Forfeiture Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,931,423	1,308,613	-	-	-	-
-	-	-	-	-	-	2,688,995	-
2,158	1,351	-	-	934	42,651	4,736	795
14,370	-	-	-	42,449	290,469	-	41,686
-	-	-	-	35,086	-	-	-
-	-	-	-	-	-	-	-
-	800	-	4,462	-	-	-	-
<u>16,528</u>	<u>2,151</u>	<u>2,931,423</u>	<u>1,313,075</u>	<u>78,469</u>	<u>333,120</u>	<u>2,693,731</u>	<u>42,481</u>
-	-	-	-	-	-	240,383	-
37,441	-	-	-	168,143	-	2,809,170	41,071
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,376	-	1,132,761	-	-	-	-
-	-	2,931,423	-	-	-	-	-
<u>37,441</u>	<u>4,376</u>	<u>2,931,423</u>	<u>1,132,761</u>	<u>168,143</u>	<u>-</u>	<u>3,049,553</u>	<u>41,071</u>
(20,913)	(2,225)	-	180,314	(89,674)	333,120	(355,822)	1,410
-	-	-	-	-	-	601,564	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	601,564	-
(20,913)	(2,225)	-	180,314	(89,674)	333,120	245,742	1,410
<u>238,614</u>	<u>2,078,536</u>	<u>(3,742)</u>	<u>5,719,857</u>	<u>195,506</u>	<u>2,405,691</u>	<u>907,807</u>	<u>119,014</u>
<u>\$ 217,701</u>	<u>\$ 2,076,311</u>	<u>\$ (3,742)</u>	<u>\$ 5,900,171</u>	<u>\$ 105,832</u>	<u>\$ 2,738,811</u>	<u>\$ 1,153,549</u>	<u>\$ 120,424</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For Fiscal Year Ended June 30, 2004

	Sheriff's Forfeiture Fund	Columbus Greenspace Fund	Family Connection Partnership Fund	Total Non-Major Special Revenue Funds	Medical Center Fund	Total All Special Revenue Funds
Revenues:						
General Property Taxes	\$ -	\$ -	\$ -	\$ 14,423,976	\$ 9,263,731	\$ 23,687,707
Sales and Use Tax	-	-	-	2,623,391	-	2,623,391
Other Taxes	-	-	-	324,988	-	324,988
Intergovernmental Revenues	-	211,289	49,828	10,703,573	-	10,703,573
Charges for Services	-	-	-	3,063,239	-	3,063,239
Investment Earnings	677	6,060	-	101,298	3,670	104,968
Fines, Penalties and Forfeitures	127,559	-	-	516,533	-	516,533
Sales and Rentals	-	-	-	54,086	-	54,086
Private Contributions	-	350	-	350	-	350
Miscellaneous	-	-	-	28,862	-	28,862
TOTAL REVENUES	128,236	217,699	49,828	31,840,296	9,267,401	41,107,697
Expenditures:						
Current:						
General Government	-	-	49,828	1,121,754	-	1,121,754
Public Safety	48,422	-	-	4,198,696	-	4,198,696
Public Works	-	-	-	11,209,722	-	11,209,722
Culture and Recreation	-	-	-	1,945,192	-	1,945,192
Health and Welfare	-	-	-	1,148,876	10,014,153	11,163,029
Urban Development and Housing	-	598,741	-	4,707,015	-	4,707,015
Economic Opportunity	-	-	-	2,931,423	-	2,931,423
TOTAL EXPENDITURES	48,422	598,741	49,828	27,262,678	10,014,153	37,276,831
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	79,814	(381,042)	-	4,577,618	(746,752)	3,830,866
Other Financing Sources (Uses):						
Operating Transfers In	-	-	-	1,369,684	145,361	1,515,045
Operating Transfers Out	-	-	-	(4,323,002)	-	(4,323,002)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(2,953,318)	145,361	(2,807,957)
NET CHANGE IN FUND BALANCES	79,814	(381,042)	-	1,624,300	(601,391)	1,022,909
FUND BALANCES - BEGINNING	71,733	625,868	(1,043)	18,033,509	(1,229,882)	16,803,627
FUND BALANCES - ENDING	<u>\$ 151,547</u>	<u>\$ 244,826</u>	<u>\$ (1,043)</u>	<u>\$ 19,657,809</u>	<u>\$ (1,831,273)</u>	<u>\$ 17,826,536</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Paving Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 9,946,410	\$ 10,382,319	\$ 435,909
Other Taxes	235,440	247,043	11,603
Intergovernmental Revenues	12,000	13,883	1,883
Charges for Services	299,254	264,698	(34,556)
Interest Revenues	1,000	15,488	14,488
TOTAL REVENUES	10,494,104	10,923,431	429,327
Expenditures:			
General Government	583,024	582,116	(908)
Public Works	8,815,472	8,080,688	(734,784)
TOTAL EXPENDITURES	9,398,496	8,662,804	(735,692)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,095,608	2,260,627	1,165,019
Other Financing Sources (Uses):			
Transfers Out	(1,610,469)	(1,601,744)	8,725
TOTAL OTHER FINANCING SOURCES (USES)	(1,610,469)	(1,601,744)	8,725
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(514,861)	658,883	1,173,744
FUND BALANCES - BEGINNING BUDGETARY BASIS	956,882	956,882	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 442,021	1,615,765	\$ 1,173,744
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(246,858)	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,368,907	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Sewer Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 3,277,619	\$ 3,276,837	\$ (782)
Other Taxes	95,045	77,945	(17,100)
Intergovernmental Revenues	10,560	4,379	(6,181)
Charges for Services	45,450	23,381	(22,069)
Interest Revenues	35,000	10,057	(24,943)
TOTAL REVENUES	3,463,674	3,392,599	(71,075)
Expenditures:			
General Government	177,261	180,614	3,353
Public Works	2,883,902	2,459,485	(424,417)
TOTAL EXPENDITURES	3,061,163	2,640,099	(421,064)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	402,511	752,500	349,989
Other Financing Sources (Uses):			
Transfers Out	(541,504)	(541,504)	-
TOTAL OTHER FINANCING SOURCES (USES)	(541,504)	(541,504)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(138,993)	210,996	349,989
FUND BALANCES - BEGINNING BUDGETARY BASIS	804,535	804,535	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 665,542	1,015,531	\$ 349,989
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(29,415)	
FUND BALANCES - ENDING GAAP BASIS		\$ 986,116	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Community Development Block Grant
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 3,026,000	\$ 3,497,369	\$ 471,369
Charges for Services	-	86,165	86,165
Sales and Rentals	-	19,000	19,000
Miscellaneous	-	17,354	17,354
TOTAL REVENUES	3,026,000	3,619,888	593,888
Expenditures:			
Urban Development and Housing	5,114,105	1,445,879	(3,668,226)
TOTAL EXPENDITURES	5,114,105	1,445,879	(3,668,226)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,088,105)	2,174,009	4,262,114
Other Financing Sources (Uses):			
Transfers In	610,000	610,000	-
Transfers Out	(1,430,212)	(1,430,212)	-
TOTAL OTHER FINANCING SOURCES (USES)	(820,212)	(820,212)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(2,908,317)	1,353,797	4,262,114
FUND BALANCES - BEGINNING BUDGETARY BASIS	2,435,726	2,435,726	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (472,591)	3,789,523	\$ 4,262,114
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(637,127)	
FUND BALANCES - ENDING GAAP BASIS		\$ 3,152,396	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Economic Development Program Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Miscellaneous	\$ 15,000	\$ 6,246	\$ (8,754)
TOTAL REVENUES	15,000	6,246	(8,754)
Expenditures:			
Urban Development and Housing	43,500	3,707	(39,793)
TOTAL EXPENDITURES	43,500	3,707	(39,793)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(28,500)	2,539	31,039
FUND BALANCES - BEGINNING BUDGETARY BASIS	320,251	320,251	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 291,751	322,790	\$ 31,039
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 322,790	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Economic Development - Development Authority
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
General Property Taxes	\$ 805,682	\$ 764,819	\$ (40,863)
TOTAL REVENUES	<u>805,682</u>	<u>764,819</u>	<u>(40,863)</u>
Expenditures:			
Urban Development and Housing	805,682	805,682	-
TOTAL EXPENDITURES	<u>805,682</u>	<u>805,682</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(40,863)	(40,863)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(12,889)</u>	<u>(12,889)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (12,889)</u>	(53,752)	<u>\$ (40,863)</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (53,752)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Multi-Governmental Project Fund
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ 4,469,332	\$ 2,686,790	\$ (1,782,542)
Interest Revenues	-	1,171	1,171
TOTAL REVENUES	<u>4,469,332</u>	<u>2,687,961</u>	<u>(1,781,371)</u>
Expenditures:			
General Government	99,043	72,166	(26,877)
Public Safety	2,493,835	888,144	(1,605,691)
Public Works	448,823	445,638	(3,185)
Culture and Recreation	80,831	71,343	(9,488)
Public Welfare	1,349,114	1,136,586	(212,528)
Urban Development and Housing	200,000	202,699	2,699
TOTAL EXPENDITURES	<u>4,671,646</u>	<u>2,816,576</u>	<u>(1,855,070)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(202,314)	(128,615)	73,699
Other Financing Sources (Uses):			
Transfers In	197,292	158,120	(39,172)
TOTAL OTHER FINANCING SOURCES (USES)	<u>197,292</u>	<u>158,120</u>	<u>(39,172)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(5,022)	29,505	34,527
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>270,556</u>	<u>270,556</u>	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 265,534</u>	300,061	<u>\$ 34,527</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>(38,923)</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 261,138</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Hotel/Motel Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Sales and Use Taxes	\$ 2,275,859	\$ 2,623,391	\$ 347,532
Interest Revenues	-	15,220	15,220
TOTAL REVENUES	<u>2,275,859</u>	<u>2,638,611</u>	<u>362,752</u>
Expenditures:			
Culture and Recreation	1,625,614	1,873,849	248,235
TOTAL EXPENDITURES	<u>1,625,614</u>	<u>1,873,849</u>	<u>248,235</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	650,245	764,762	114,517
Other Financing Sources (Uses):			
Transfers Out	(650,245)	(749,542)	99,297
TOTAL OTHER FINANCING SOURCES (USES)	<u>(650,245)</u>	<u>(749,542)</u>	<u>99,297</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	15,220	15,220
FUND BALANCES - BEGINNING BUDGETARY BASIS	900,607	900,607	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 900,607</u>	915,827	<u>\$ 15,220</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 915,827</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
County Drug Abuse Treatment Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ 252,761	\$ 14,370	\$ (238,391)
Fines and Forfeitures	-	2,158	2,158
TOTAL REVENUES	252,761	16,528	(236,233)
Expenditures:			
Public Safety	254,797	35,406	(219,391)
TOTAL EXPENDITURES	254,797	35,406	(219,391)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,036)	(18,878)	(16,842)
FUND BALANCES - BEGINNING BUDGETARY BASIS	238,614	238,614	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 236,578	219,736	\$ (16,842)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(2,035)	
FUND BALANCES - ENDING GAAP BASIS		\$ 217,701	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Urban Development Action Grant
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental	\$ 72,287	\$ -	\$ (72,287)
Charges for Services	2,215	100	(2,115)
Interest Revenues	-	1,351	1,351
Miscellaneous	-	700	700
TOTAL REVENUES	<u>74,502</u>	<u>2,151</u>	<u>(72,351)</u>
Expenditures:			
Urban Development and Housing	74,502	4,376	(70,126)
TOTAL EXPENDITURES	<u>74,502</u>	<u>4,376</u>	<u>(70,126)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,225)	(2,225)
FUND BALANCES - BEGINNING BUDGETARY BASIS, AS RESTATED	<u>2,078,536</u>	<u>2,078,536</u>	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 2,078,536</u>	2,076,311	<u>\$ (2,225)</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 2,076,311</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Job Training Partnership Program Fund
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ 4,100,262	\$ 2,931,423	\$ (1,168,839)
TOTAL REVENUES	<u>4,100,262</u>	<u>2,931,423</u>	<u>(1,168,839)</u>
Expenditures:			
Economic Opportunity	<u>4,284,824</u>	<u>2,931,423</u>	<u>(1,353,401)</u>
TOTAL EXPENDITURES	<u>4,284,824</u>	<u>2,931,423</u>	<u>(1,353,401)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(184,562)	-	184,562
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(3,742)</u>	<u>(3,742)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (188,304)</u>	<u>(3,742)</u>	<u>\$ 184,562</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (3,742)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Home Program Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 1,249,458	\$ 1,308,613	\$ 59,155
Miscellaneous	-	4,462	4,462
TOTAL REVENUES	1,249,458	1,313,075	63,617
Expenditures:			
Urban Development and Housing	2,768,308	1,132,761	(1,635,547)
TOTAL EXPENDITURES	2,768,308	1,132,761	(1,635,547)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,518,850)	180,314	1,699,164
FUND BALANCES - BEGINNING BUDGETARY BASIS	5,719,857	5,719,857	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 4,201,007	5,900,171	\$ 1,699,164
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 5,900,171	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Metro Drug Task Force Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ 16,000	\$ 934	\$ (15,066)
Fines and Forfeitures	331,902	42,449	(289,453)
Sales and Rentals	-	35,086	35,086
TOTAL REVENUES	347,902	78,469	(269,433)
Expenditures:			
General Government	21,093	-	(21,093)
Public Safety	327,181	167,772	(159,409)
TOTAL EXPENDITURES	348,274	167,772	(180,502)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(372)	(89,303)	(88,931)
FUND BALANCES - BEGINNING BUDGETARY BASIS	195,506	195,506	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 195,134	106,203	\$ (88,931)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(371)	
FUND BALANCES - ENDING GAAP BASIS		\$ 105,832	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Penalty Assessment Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 42,651	\$ 42,651
Fines and Forfeitures	2,289,185	290,469	(1,998,716)
TOTAL REVENUES	2,289,185	333,120	(1,956,065)
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,289,185	333,120	(1,956,065)
Other Financing Sources (Uses):			
Transfers Out	(2,289,185)	-	(2,289,185)
TOTAL OTHER FINANCING SOURCES (USES)	(2,289,185)	-	(2,289,185)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	333,120	333,120
FUND BALANCES - BEGINNING BUDGETARY BASIS	2,405,691	2,405,691	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 2,405,691	2,738,811	\$ 333,120
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 2,738,811	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Emergency Telephone Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Charges for Services	\$ 2,368,423	\$ 2,688,995	\$ 320,572
Interest Revenues	-	4,736	4,736
TOTAL REVENUES	2,368,423	2,693,731	325,308
Expenditures:			
General Government	240,382	240,383	1
Public Safety	3,344,369	2,881,398	(462,971)
TOTAL EXPENDITURES	3,584,751	3,121,781	(462,970)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,216,328)	(428,050)	788,278
Other Financing Sources (Uses):			
Transfers In	1,216,069	601,564	(614,505)
TOTAL OTHER FINANCING SOURCES (USES)	1,216,069	601,564	(614,505)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(259)	173,514	173,773
FUND BALANCES - BEGINNING BUDGETARY BASIS	907,807	907,807	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 907,548</u>	1,081,321	<u>\$ 173,773</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		72,228	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 1,153,549</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Police Forfeiture Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 795	\$ 795
Fines and Forfeitures	117,399	41,686	(75,713)
TOTAL REVENUES	117,399	42,481	(74,918)
Expenditures:			
Public Safety	117,399	41,071	(76,328)
TOTAL EXPENDITURES	117,399	41,071	(76,328)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	1,410	1,410
FUND BALANCES - BEGINNING BUDGETARY BASIS	119,014	119,014	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 119,014	\$ 120,424	\$ 1,410
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 120,424	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Sheriff's Forfeiture Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 677	\$ 677
Fines and Forfeitures	160,000	127,559	(32,441)
TOTAL REVENUES	160,000	128,236	(31,764)
Expenditures:			
Public Safety	160,000	48,422	(111,578)
TOTAL EXPENDITURES	160,000	48,422	(111,578)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	79,814	79,814
FUND BALANCES - BEGINNING BUDGETARY BASIS	71,733	71,733	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 71,733	151,547	\$ 79,814
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 151,547	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Greenspace Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 100,000	\$ 211,289	\$ 111,289
Interest Revenues	-	6,060	6,060
Private Contributions	-	350	350
TOTAL REVENUES	100,000	217,699	117,699
Expenditures:			
Urban Development and Housing	837,157	598,741	(238,416)
TOTAL EXPENDITURES	837,157	598,741	(238,416)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(737,157)	(381,042)	356,115
FUND BALANCES - BEGINNING BUDGETARY BASIS	625,868	625,868	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (111,289)	244,826	\$ 356,115
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 244,826	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Family Connection Partnership Fund
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 50,000	\$ 49,828	\$ (172)
TOTAL REVENUES	<u>50,000</u>	<u>49,828</u>	<u>(172)</u>
Expenditures:			
General Government	<u>52,500</u>	<u>52,328</u>	<u>(172)</u>
TOTAL EXPENDITURES	<u>52,500</u>	<u>52,328</u>	<u>(172)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,500)	(2,500)	-
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(1,043)</u>	<u>(1,043)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (3,543)</u>	<u>(3,543)</u>	<u>\$ -</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>2,500</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (1,043)</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenue, Expenditures and Changes in Fund Balances
Job Training Partnership Program Fund
For Fiscal Year Ended June 30, 2004

	WIA Adult 10-03-11-08-014	WIA Adult 11-03-11-08-014	WIA Adult 11-04-11-08-014	WIA Adult 15-02-11-08-014	WIA Youth 15-03-11-08-014
Revenues:					
Intergovernmental Revenues	\$ 138,399	\$ 450,339	\$ 351,603	\$ 172,859	\$ 682,736
TOTAL REVENUES	138,399	450,339	351,603	172,859	682,736
Expenditures:					
Administration	13,961	37,251	22,658	37,053	32,048
Program	124,438	413,088	328,945	135,806	650,688
Support/Training Related	-	-	-	-	-
TOTAL EXPENDITURES	138,399	450,339	351,603	172,859	682,736
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenue, Expenditures and Changes in Fund Balances
Job Training Partnership Program Fund
For Fiscal Year Ended June 30, 2004

WIA Youth 15-04-08-08-014	WIA Dislocated Worker 20-03-SF-08-144	WIA Dislocated Worker 30-02-11-08-014	WIA Dislocated Worker 30-03-11-08-014	WIA Dislocated Worker 31-02-11-08-014	WIA Dislocated Worker 31-04-11-08-014
\$ 177,370	\$ 23,868	\$ 98,425	\$ 87,238	\$ 50,008	149,092
<u>177,370</u>	<u>23,868</u>	<u>98,425</u>	<u>87,238</u>	<u>50,008</u>	<u>149,092</u>
-	-	2,486	8,050	6,552	36,360
177,370	23,868	95,939	79,188	43,456	112,732
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>177,370</u>	<u>23,868</u>	<u>98,425</u>	<u>87,238</u>	<u>50,008</u>	<u>149,092</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenue, Expenditures and Changes in Fund Balances
Job Training Partnership Program Fund
For Fiscal Year Ended June 30, 2004

	Rapid Response 44-04-11-08-014	Welfare to Work Title IV-A 80-99-00-0-0-06	Welfare to Work DFCS	Health Care Retraining 60-02-08-11-014	Total
Revenues:					
Intergovernmental Revenues	\$ 150,000	\$ 54,685	\$ 265,808	\$ 78,993	\$ 2,931,423
TOTAL REVENUES	150,000	54,685	265,808	78,993	2,931,423
Expenditures:					
Administration	-	349	-	-	196,768
Program	150,000	48,602	265,808	78,993	2,728,921
Support/Training Related	-	5,734	-	-	5,734
TOTAL EXPENDITURES	150,000	54,685	265,808	78,993	2,931,423
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-
FUND BALANCES - BEGINNING	-	-	(3,742)	-	(3,742)
FUND BALANCES - ENDING	\$ -	\$ -	\$ (3,742)	\$ -	\$ (3,742)

(Concluded)



DEBT SERVICE FUNDS

The Debt Service Funds are utilized to account for the accumulation and disbursement of funds needed to comply with the interest and principal redemption requirements. 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
Debt Service Funds
June 30, 2004

	Debt Service Fund	Total Non-Major Debt Service Funds	1999 Sales Tax Proceeds Account Fund	Total All Debt Service Funds
Assets:				
Cash	\$ 275,252	\$ 275,252	\$ 128,909	\$ 404,161
Investments	1,102,941	1,102,941	12,340,152	13,443,093
Receivables:				
Taxes	324,867	324,867	5,182,705	5,507,572
Due from component units	73,840	73,840	-	73,840
TOTAL ASSETS	\$ 1,776,900	\$ 1,776,900	\$ 17,651,766	\$ 19,428,666
Liabilities and Fund Balances:				
Liabilities:				
Accrued Liabilities	\$ 1,343	\$ 1,343	\$ -	\$ 1,343
Deferred revenue	296,083	296,083	-	296,083
TOTAL LIABILITIES	297,426	297,426	-	297,426
Fund Balances:				
Reserved:				
Debt Service	1,479,474	1,479,474	17,651,766	19,131,240
TOTAL FUND BALANCES	1,479,474	1,479,474	17,651,766	19,131,240
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,776,900	\$ 1,776,900	\$ 17,651,766	\$ 19,428,666

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Debt Service Funds
For Fiscal Year Ended June 30, 2004

	<u>Debt Service Fund</u>	<u>Total Non-Major Debt Service Funds</u>	<u>1999 Sales Tax Proceeds Account Fund</u>	<u>Total All Debt Service Funds</u>
Revenues:				
General Property Taxes	\$ 4,509,333	\$ 4,509,333	\$ -	\$ 4,509,333
Sales Tax	-	-	29,485,268	29,485,268
Other Taxes	105,252	105,252	-	105,252
Intergovernmental Revenues	747,374	747,374	-	747,374
Interest Revenues	15,738	15,738	43,940	59,678
Miscellaneous	5,637	5,637	-	5,637
TOTAL REVENUES	<u>5,383,334</u>	<u>5,383,334</u>	<u>29,529,208</u>	<u>34,912,542</u>
Expenditures:				
Debt Service:				
Principal Retirement	12,646,721	12,646,721	5,345,000	17,991,721
Interest and Fiscal Charges	6,049,016	6,049,016	2,073,355	8,122,371
TOTAL EXPENDITURES	<u>18,695,737</u>	<u>18,695,737</u>	<u>7,418,355</u>	<u>26,114,092</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,312,403)	(13,312,403)	22,110,853	8,798,450
Other Financing Sources (Uses):				
Operating Transfers In	12,504,964	12,504,964	-	12,504,964
Operating Transfers Out	-	-	(19,336,604)	(19,336,604)
TOTAL OTHER FINANCING SOURCES (USES)	<u>12,504,964</u>	<u>12,504,964</u>	<u>(19,336,604)</u>	<u>(6,831,640)</u>
NET CHANGE IN FUND BALANCES	(807,439)	(807,439)	2,774,249	1,966,810
FUND BALANCES - BEGINNING	<u>2,286,913</u>	<u>2,286,913</u>	<u>14,877,517</u>	<u>17,164,430</u>
FUND BALANCES - ENDING	<u>\$ 1,479,474</u>	<u>\$ 1,479,474</u>	<u>\$ 17,651,766</u>	<u>\$ 19,131,240</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Debt Service Fund
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 4,599,003	\$ 4,509,333	\$ (89,670)
Other Taxes	74,814	105,252	30,438
Intergovernmental Revenues	746,669	747,374	705
Interest Revenues	15,000	15,738	738
Miscellaneous	10,000	5,637	(4,363)
TOTAL REVENUES	<u>5,445,486</u>	<u>5,383,334</u>	<u>(62,152)</u>
Expenditures:			
Principal Retirement	3,270,706	12,646,721	9,376,015
Interest and Fiscal Charges	2,084,661	6,049,016	3,964,355
TOTAL EXPENDITURES	<u>5,355,367</u>	<u>18,695,737</u>	<u>13,340,370</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	90,119	(13,312,403)	(13,402,522)
Other Financing Sources (Uses):			
Operating Transfers In	-	12,504,964	12,504,964
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>12,504,964</u>	<u>12,504,964</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	90,119	(807,439)	(897,558)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>2,286,913</u>	<u>2,286,913</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 2,377,032</u>	1,479,474	<u>\$ (897,558)</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 1,479,474</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
1999 Sales Tax Proceeds Account Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Sales Tax	\$ -	\$ 29,485,268	\$ 29,485,268
Interest Revenues	-	43,940	43,940
TOTAL REVENUES	-	29,529,208	29,529,208
Expenditures:			
Principal Retirement	5,345,000	5,345,000	-
Interest and Fiscal Charges	1,239,430	2,073,355	833,925
TOTAL EXPENDITURES	6,584,430	7,418,355	833,925
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,584,430)	22,110,853	28,695,283
Other Financing Sources (Uses):			
Transfers Out	(23,782,532)	(19,336,604)	(4,445,928)
TOTAL OTHER FINANCING SOURCES (USES)	(23,782,532)	(19,336,604)	(4,445,928)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(30,366,962)	2,774,249	33,141,211
FUND BALANCES - BEGINNING BUDGETARY BASIS	14,877,517	14,877,517	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (15,489,445)	17,651,766	\$ 33,141,211
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 17,651,766	

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources for the acquisition or construction of major capital facilities and improvements other than those financed by Proprietary Funds. The Consolidated Government has thirteen Capital Projects Funds financed by interfund transfer of general revenues, revenue bonds, loan proceeds, sales tax proceeds and general obligation sales tax bonds.

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

Sales Tax Project Fund - To account for projects supported by the Sales Tax Proceeds Account including construction of parks and recreation facilities and sidewalks, and for design and engineering costs for the Civic Center and the Public Safety Administration Building.

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.

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

HUD-Section 108 - To account for proceeds of a loan program guaranteed under Section 108 of the Housing and Urban Development Act of 1974 to provide development within the Second Avenue Redevelopment Area.

Columbus Building Authority Lease Revenue Bonds, Series 1999B - To account for proceeds of the 1999B lease revenue bonds for purchase of property, construction of North Riverwalk, sewer system rehabilitation, jail expansion and partial refund and defease Columbus Building Authority Series 1986 Refunding Bonds.

Columbus Building Authority Taxable Lease Revenue Bonds, Series 1999C - To account for proceeds of the 1999C taxable lease revenue bonds for Need for Land acquisition and infrastructure and Enterprise Zone land acquisition.

G.O. Sales Tax Bonds, Series 2000 - To account for the proceeds of the 2000 general obligation sales tax bonds to partial refund and defease Columbus Building Authority Series 1999B bonds, purchase of the Parking Garage and land acquisition for the Library Project.

Columbus Building Authority Lease Revenue Bonds, Series 2001 - To account for proceeds of the 2001 lease revenue bonds for jail expansion, computer technology, security/safety enhancements and analog microwave system upgrade.

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.

General Obligation Sales Tax Bonds, Series 2003 - To account for proceeds of the 2003 general obligation sales tax bonds for partial funding for expansion of the Columbus Convention and Trade Center and partial funding for construction of a high-tech resource center and library.

Columbus Building Authority Lease Revenue Bonds, Series 2004 - To account for proceeds of the 2004 lease revenue bonds for expansion of and renovations to the Columbus Iron Works Convention and Trade Center facility.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Capital Projects Funds
June 30, 2004

	Bond & Lease Purchase Pools Fund	HUD Section 108 Fund	Columbus Building Authority Lease Revenue Bonds 1999B	Columbus Building Authority Taxable Lease Revenue Bonds 1999C	Sales Tax Project Fund
Assets:					
Cash	\$ -	\$ -	\$ 1,731,657	\$ 27,097	\$ 22,584
Restricted Cash	-	219,288	-	-	-
Investments	-	-	-	1,512,456	4,565,972
Receivables:					
Accounts	-	-	-	-	-
Interest	-	-	-	-	-
Prepaid Items	-	-	394	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 219,288</u>	<u>\$ 1,732,051</u>	<u>\$ 1,539,553</u>	<u>\$ 4,588,556</u>
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 97,500
Retainage Payable	-	-	-	-	97,500
Deferred Revenue	-	26,735	-	-	10,000
Due to Other Funds	-	-	-	-	-
TOTAL LIABILITIES	-	26,735	-	-	205,000
Fund Balances:					
Reserved:					
Encumbrances	-	-	126,554	-	94,293
Unreserved:					
Designated for Projects	-	192,553	1,605,497	1,539,553	4,289,263
TOTAL FUND BALANCES	-	192,553	1,732,051	1,539,553	4,383,556
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 219,288</u>	<u>\$ 1,732,051</u>	<u>\$ 1,539,553</u>	<u>\$ 4,588,556</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Capital Projects Funds
June 30, 2004

	G.O. Sales Tax Bonds 2000	Columbus Building Authority Lease Revenue Bonds 2001	Columbus Building Authority Taxable Lease Revenue Bonds 2003B	Columbus Building Authority Lease Revenue Bonds 2004	Total Non-Major Capital Projects Funds
Assets:					
Cash	\$ 46,390	\$ 72,474	\$ 103,010	\$ 12,717	\$ 2,015,929
Restricted Cash	-	-	-	-	219,288
Investments	910,784	380,965	3,418,839	59,953	10,848,969
Receivables:					
Accounts	-	-	-	-	-
Interest	-	-	-	-	-
Prepaid Items	-	-	-	-	394
TOTAL ASSETS	<u>\$ 957,174</u>	<u>\$ 453,439</u>	<u>\$ 3,521,849</u>	<u>\$ 72,670</u>	<u>\$ 13,084,580</u>
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ 425	\$ 97,925
Retainage Payable	-	-	-	-	97,500
Deferred Revenue	-	-	-	-	36,735
Due to Other Funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	425	232,160
Fund Balances:					
Reserved:					
Encumbrances	-	82,817	-	-	303,664
Unreserved:					
Designated for Projects	957,174	370,622	3,521,849	72,245	12,548,756
TOTAL FUND BALANCES	<u>957,174</u>	<u>453,439</u>	<u>3,521,849</u>	<u>72,245</u>	<u>12,852,420</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 957,174</u>	<u>\$ 453,439</u>	<u>\$ 3,521,849</u>	<u>\$ 72,670</u>	<u>\$ 13,084,580</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Capital Projects Funds
June 30, 2004

1999 Sales Tax Projects Fund	Special Projects Fund	Columbus Building Authority Lease Revenue Bonds 2003A	G.O. Sales Tax Bonds 2003	Total All Capital Projects Funds
\$ 134,312	\$ 1,083,378	\$ -	\$ 270,276	\$ 3,503,895
-	-	-	-	219,288
27,785,790	20,826,050	25,734,481	16,674,517	101,869,807
-	190	63,770	-	63,960
23,543	101,456	-	-	124,999
-	-	-	-	394
<u>\$ 27,943,645</u>	<u>\$ 22,011,074</u>	<u>\$ 25,798,251</u>	<u>\$ 16,944,793</u>	<u>\$ 105,782,343</u>
\$ 1,412,468	\$ 435,939	\$ 26,375	\$ 1,529,613	\$ 3,502,320
413,402	34,596	-	1,247,394	1,792,892
-	550	-	-	37,285
-	-	930	-	930
1,825,870	471,085	27,305	2,777,007	5,333,427
7,585,096	457,588	1,082,738	6,590,572	16,019,658
<u>18,532,679</u>	<u>21,082,401</u>	<u>24,688,208</u>	<u>7,577,214</u>	<u>84,429,258</u>
<u>26,117,775</u>	<u>21,539,989</u>	<u>25,770,946</u>	<u>14,167,786</u>	<u>100,448,916</u>
<u>\$ 27,943,645</u>	<u>\$ 22,011,074</u>	<u>\$ 25,798,251</u>	<u>\$ 16,944,793</u>	<u>\$ 105,782,343</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Projects Funds
For Fiscal Year Ended June 30, 2004

	Bond & Lease Purchase Pools Fund	HUD Section 108 Fund	Columbus Building Authority Lease Revenue Bonds 1999B	Columbus Building Authority Taxable Lease Revenue Bonds 1999C	Sales Tax Project Fund
Revenues:					
Intergovernmental Revenues	\$ -	\$ -	\$ 1,005,756	\$ -	\$ 545,311
Interest Revenues	-	-	-	15,407	78,841
Private Contributions	-	-	-	-	-
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	-	-	1,005,756	15,407	624,152
Expenditures:					
Capital Projects	-	-	691,777	6,849	1,310,172
Bond Issuance Costs	-	-	-	-	-
TOTAL EXPENDITURES	-	-	691,777	6,849	1,310,172
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	313,979	8,558	(686,020)
Other Financing Sources (Uses):					
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	-	-	-	-	(10,195,000)
Proceeds from Debt Issue	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	(10,195,000)
NET CHANGE IN FUND BALANCES	-	-	313,979	8,558	(10,881,020)
FUND BALANCES - BEGINNING	-	192,553	1,418,072	1,530,995	15,264,576
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 192,553</u>	<u>\$ 1,732,051</u>	<u>\$ 1,539,553</u>	<u>\$ 4,383,556</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Projects Funds
For Fiscal Year Ended June 30, 2004

G.O. Sales Tax Bonds 2000	Columbus Building Authority Lease Revenue Bonds 2001	Columbus Building Authority Taxable Lease Revenue Bonds 2003B	Columbus Building Authority Lease Revenue Bonds 2004	Total Non-Major Capital Projects Funds	1999 Sales Tax Projects Fund
\$ -	\$ -	\$ -	\$ -	\$ 1,551,067	\$ 424,100
9,278	5,578	61,413	68,348	238,865	189,762
-	-	-	-	-	-
-	-	-	-	-	12,775
<u>9,278</u>	<u>5,578</u>	<u>61,413</u>	<u>68,348</u>	<u>1,789,932</u>	<u>626,637</u>
-	204,579	6,318,901	20,000,000	28,532,278	7,188,472
-	-	675	356,351	357,026	-
-	<u>204,579</u>	<u>6,319,576</u>	<u>20,356,351</u>	<u>28,889,304</u>	<u>7,188,472</u>
9,278	(199,001)	(6,258,163)	(20,288,003)	(27,099,372)	(6,561,835)
-	-	-	-	-	19,336,604
-	-	-	(879,752)	(11,074,752)	(610,000)
-	-	-	<u>21,240,000</u>	<u>21,240,000</u>	-
-	-	-	<u>20,360,248</u>	<u>10,165,248</u>	<u>18,726,604</u>
9,278	(199,001)	(6,258,163)	72,245	(16,934,124)	12,164,769
947,896	652,440	9,780,012	-	29,786,544	13,953,006
<u>\$ 957,174</u>	<u>\$ 453,439</u>	<u>\$ 3,521,849</u>	<u>\$ 72,245</u>	<u>\$ 12,852,420</u>	<u>\$ 26,117,775</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Projects Funds
For Fiscal Year Ended June 30, 2004

	Special Projects Fund	Columbus Building Authority Lease Revenue Bonds 2003A	G.O. Sales Tax Bonds 2003	Total All Capital Projects Funds
Revenues:				
Intergovernmental Revenues	\$ 89,600	\$ 63,770	\$ -	\$ 2,128,537
Interest Revenues	-	298,552	284,698	1,011,877
Private Contributions	29,100	-	-	29,100
Miscellaneous	137,965	-	-	150,740
TOTAL REVENUES	256,665	362,322	284,698	3,320,254
Expenditures:				
Capital Projects	4,775,252	4,011,141	12,758,446	57,265,589
Bond Issuance Costs	-	675	-	357,701
TOTAL EXPENDITURES	4,775,252	4,011,816	12,758,446	57,623,290
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,518,587)	(3,649,494)	(12,473,748)	(54,303,036)
Other Financing Sources (Uses):				
Operating Transfers In	3,303,150	-	-	22,639,754
Operating Transfers Out	-	-	-	(11,684,752)
Proceeds from Debt Issue	-	-	-	21,240,000
TOTAL OTHER FINANCING SOURCES (USES)	3,303,150	-	-	32,195,002
NET CHANGE IN FUND BALANCES	(1,215,437)	(3,649,494)	(12,473,748)	(22,108,034)
FUND BALANCES - BEGINNING	22,755,426	29,420,440	26,641,534	122,556,950
FUND BALANCES - ENDING	<u>\$ 21,539,989</u>	<u>\$ 25,770,946</u>	<u>\$ 14,167,786</u>	<u>\$ 100,448,916</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Lease Revenue Bonds, Series 1999B
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 1,005,756	\$ 1,005,756
TOTAL REVENUES	-	1,005,756	1,005,756
Expenditures:			
Capital Projects	850,000	818,332	(31,668)
TOTAL EXPENDITURES	850,000	818,332	(31,668)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(850,000)	187,424	974,088
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,418,072	1,418,072	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 568,072	1,605,496	\$ 974,088
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		126,555	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,732,051	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Taxable Lease Revenue Bonds, Series 1999C
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 15,407	\$ 15,407
TOTAL REVENUES	-	15,407	15,407
Expenditures:			
Capital Projects	450,000	6,849	(443,151)
TOTAL EXPENDITURES	450,000	6,849	(443,151)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(450,000)	8,558	(458,558)
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,530,995	1,530,995	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 1,080,995	1,539,553	\$ 458,558
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,539,553	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Sales Tax Project Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ -	\$ 545,311	\$ 545,311
Interest Revenues	-	78,841	78,841
TOTAL REVENUES	-	624,152	624,152
Expenditures:			
Capital Projects	800,000	161,554	(638,446)
TOTAL EXPENDITURES	800,000	161,554	(638,446)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(800,000)	462,598	(1,262,598)
Other Financing Sources (Uses):			
Operating Transfers Out	-	(10,195,000)	10,195,000
TOTAL OTHER FINANCING SOURCES (USES)	-	(10,195,000)	10,195,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(800,000)	(9,732,402)	(8,932,402)
FUND BALANCES - BEGINNING BUDGETARY BASIS	15,264,576	15,264,576	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 14,464,576	5,532,174	\$ (8,932,402)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(1,148,618)	
FUND BALANCES - ENDING GAAP BASIS		\$ 4,383,556	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
G.O. Sales Tax Bonds, Series 2000
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 9,278	\$ 9,278
TOTAL REVENUES	-	9,278	9,278
Expenditures:			
Capital Projects	250,000	-	(250,000)
TOTAL EXPENDITURES	250,000	-	(250,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(250,000)	9,278	(259,278)
FUND BALANCES - BEGINNING BUDGETARY BASIS	947,896	947,896	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 697,896	957,174	\$ (259,278)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 957,174	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Lease Revenue Bonds, Series 2001
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 5,578	\$ 5,578
TOTAL REVENUES	-	5,578	5,578
Expenditures:			
Capital Projects	350,000	-	(350,000)
TOTAL EXPENDITURES	350,000	-	(350,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(350,000)	5,578	(355,578)
FUND BALANCES - BEGINNING BUDGETARY BASIS	652,440	652,440	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 302,440	658,018	\$ 355,578
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(204,579)	
FUND BALANCES - ENDING GAAP BASIS		\$ 453,439	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Taxable Lease Revenue Bonds, Series 2003B
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 61,413	\$ 61,413
TOTAL REVENUES	<u>-</u>	<u>61,413</u>	<u>61,413</u>
Expenditures:			
Capital Projects	9,700,000	6,318,901	(3,381,099)
Bond Issuance Costs	-	675	675
TOTAL EXPENDITURES	<u>9,700,000</u>	<u>6,319,576</u>	<u>(3,380,424)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,700,000)	(6,258,163)	3,441,837
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>9,780,012</u>	<u>9,780,012</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 80,012</u>	<u>3,521,849</u>	<u>\$ 3,441,837</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 3,521,849</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
1999 Sales Tax Projects Fund
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ -	\$ 424,100	\$ 424,100
Interest Revenues		189,762	189,762
Miscellaneous	-	12,775	12,775
TOTAL REVENUES	-	626,637	626,637
Expenditures:			
Capital Projects	19,998,582	10,659,727	(9,338,855)
TOTAL EXPENDITURES	19,998,582	10,659,727	(9,338,855)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(19,998,582)	(10,033,090)	(9,965,492)
Other Financing Sources (Uses):			
Operating Transfers In	19,998,582	19,336,604	(661,978)
Operating Transfers Out	-	(610,000)	(610,000)
TOTAL OTHER FINANCING SOURCES (USES)	19,998,582	18,726,604	(1,271,978)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	8,693,514	8,693,514
FUND BALANCES - BEGINNING BUDGETARY BASIS	13,953,006	13,953,006	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 13,953,006	22,646,520	\$ 8,693,514
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		3,471,255	
FUND BALANCES - ENDING GAAP BASIS		\$ 26,117,775	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Special Projects Fund
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ -	\$ 89,600	\$ 89,600
Private Contributions	-	29,100	29,100
Miscellaneous	-	137,965	137,965
TOTAL REVENUES	<u>-</u>	<u>256,665</u>	<u>256,665</u>
Expenditures:			
Capital Projects	4,105,087	4,291,736	186,649
TOTAL EXPENDITURES	<u>4,105,087</u>	<u>4,291,736</u>	<u>186,649</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,105,087)	(4,035,071)	70,016
Other Financing Sources (Uses):			
Operating Transfers In	3,303,150	3,303,150	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,303,150</u>	<u>3,303,150</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(801,937)	(731,921)	70,016
FUND BALANCES - BEGINNING BUDGETARY BASIS	22,755,426	22,755,426	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 21,953,489</u>	22,023,505	<u>\$ 70,016</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(483,516)	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 21,539,989</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Lease Revenue Bonds, Series 2003A
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ -	\$ 63,770	\$ 63,770
Interest Revenues	-	298,552	298,552
TOTAL REVENUES	-	362,322	362,322
Expenditures:			
Capital Projects	7,500,000	5,093,879	(2,406,121)
Bond Issuance Costs	-	675	675
TOTAL EXPENDITURES	7,500,000	5,094,554	(2,405,446)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,500,000)	(4,732,232)	(2,767,768)
FUND BALANCES - BEGINNING BUDGETARY BASIS	29,420,440	29,420,440	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 21,920,440	24,688,208	\$ (2,767,768)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		1,082,738	
FUND BALANCES - ENDING GAAP BASIS		\$ 25,770,946	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
General Obligation Sales Tax Bonds, Series 2003
For Fiscal Year Ended June 30, 2004

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 284,698	\$ 284,698
TOTAL REVENUES	-	284,698	284,698
Expenditures:			
Capital Projects	14,000,000	-	(14,000,000)
TOTAL EXPENDITURES	14,000,000	-	(14,000,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,000,000)	284,698	(14,284,698)
FUND BALANCES - BEGINNING BUDGETARY BASIS	26,641,534	26,641,534	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 12,641,534	26,926,232	\$ (14,284,698)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(12,758,446)	
FUND BALANCES - ENDING GAAP BASIS		\$ 14,167,786	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Lease Revenue Bonds, Series 2004
For Fiscal Year Ended June 30, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 68,348	\$ 68,348
TOTAL REVENUES	<u>-</u>	<u>68,348</u>	<u>68,348</u>
Expenditures:			
Capital Projects	21,240,000	20,000,000	(1,240,000)
Bond Issuance Costs	-	356,351	356,351
TOTAL EXPENDITURES	<u>21,240,000</u>	<u>20,356,351</u>	<u>(883,649)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(21,240,000)	(20,288,003)	(951,997)
Other Financing Sources (Uses):			
Operating Transfers Out	-	(879,752)	879,752
Proceeds from Debt Issue	<u>21,240,000</u>	<u>21,240,000</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>21,240,000</u>	<u>20,360,248</u>	<u>(879,752)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	72,245	72,245
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>72,245</u>	<u>\$ 72,245</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 72,245</u>	



PERMANENT FUND

Permanent funds are used to report resources that are legally 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, 2004

	<u>Cemetery Perpetual Care Fund</u>
Assets:	
Cash	\$ 3,721
Investments	1,407,083
Receivables:	
Interest	<u>9,872</u>
TOTAL ASSETS	<u>\$ 1,420,676</u>
Liabilities and Fund Balance:	
Due to other funds	<u>\$ -</u>
TOTAL LIABILITIES	-
Fund Balance:	
Reserved:	
Perpetual care	323,514
Unreserved, undesignated	<u>1,097,162</u>
TOTAL FUND BALANCE	<u>1,420,676</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,420,676</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Permanent Fund
For Fiscal Year Ended June 30, 2004

	Cemetery Perpetual Care Fund
Revenues:	
Interest Revenues	<u>\$ 25,247</u>
TOTAL REVENUES	<u>25,247</u>
Expenditures:	
Public Works	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	25,247
FUND BALANCE - BEGINNING	<u>1,395,429</u>
FUND BALANCE - ENDING	<u><u>\$ 1,420,676</u></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 Care and Life Insurance Fund - The Employee Health Care and Life Insurance Fund was established for the purpose of providing self-funding for medical claims and payment of life insurance premiums.

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 Assets
Enterprise Funds
June 30, 2004

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Non-Major Enterprise Funds</u>	<u>Integrated Waste Management</u>	<u>Civic Center</u>	<u>Total Enterprise Funds</u>
Assets:						
Current Assets:						
Cash	\$ 131,807	\$ 102,441	\$ 234,248	\$ 42,394	\$ 672,700	\$ 949,342
Investments	177,908	252,829	430,737	4,698,511	-	5,129,248
Receivables:						
Taxes	217,259	-	217,259	-	-	217,259
Accounts	5,167	1,355	6,522	1,721,023	-	1,727,545
Other	27,645	-	27,645	-	97,636	125,281
Due from Other Funds	-	7,755	7,755	-	-	7,755
Due from Other Governments	301,174	-	301,174	-	-	301,174
Inventory of Supplies	136,940	-	136,940	-	-	136,940
TOTAL CURRENT ASSETS	<u>997,900</u>	<u>364,380</u>	<u>1,362,280</u>	<u>6,461,928</u>	<u>770,336</u>	<u>8,594,544</u>
Noncurrent Assets:						
Fixed Assets:						
Land	239,869	-	239,869	1,286,160	-	1,526,029
Plant, Building, and Improvements	2,403,395	7,074,274	9,477,669	-	33,013,935	42,491,604
Machinery and Equipment	9,807,594	99,205	9,906,799	8,711,248	633,342	19,251,389
Accumulated Depreciation	(7,242,397)	(775,965)	(8,018,362)	(4,511,270)	(7,010,410)	(19,540,042)
Net Pension Obligation	294,380	-	294,380	359,799	65,518	719,697
TOTAL NONCURRENT ASSETS	<u>5,502,841</u>	<u>6,397,514</u>	<u>11,900,355</u>	<u>5,845,937</u>	<u>26,702,385</u>	<u>44,448,677</u>
TOTAL ASSETS	<u>6,500,741</u>	<u>6,761,894</u>	<u>13,262,635</u>	<u>12,307,865</u>	<u>27,472,721</u>	<u>53,043,221</u>
Liabilities:						
Current Liabilities:						
Accounts Payable	65,116	10,050	75,166	150,725	117,345	343,236
Accrued Liabilities	651	1,670	2,321	-	-	2,321
Compensated Absences	170,130	7,407	177,537	149,781	40,486	367,804
Deferred Revenue	-	-	-	103,388	-	103,388
Due to Other Funds	7,755	-	7,755	-	-	7,755
TOTAL CURRENT LIABILITIES	<u>243,652</u>	<u>19,127</u>	<u>262,779</u>	<u>403,894</u>	<u>157,831</u>	<u>824,504</u>
Noncurrent Liabilities:						
Closure and Postclosure Costs	-	-	-	4,876,277	-	4,876,277
Liability for Retirement Benefits	10,836	-	10,836	-	-	10,836
TOTAL NONCURRENT LIABILITIES	<u>10,836</u>	<u>-</u>	<u>10,836</u>	<u>4,876,277</u>	<u>-</u>	<u>4,887,113</u>
TOTAL LIABILITIES	<u>254,488</u>	<u>19,127</u>	<u>273,615</u>	<u>5,280,171</u>	<u>157,831</u>	<u>5,711,617</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	5,208,461	6,397,511	11,605,972	5,486,138	26,636,867	43,728,977
Restricted for Other Purposes	83,746	-	83,746	496,982	5,658	586,386
Unrestricted	954,046	345,256	1,299,302	1,044,574	672,365	3,016,241
TOTAL NET ASSETS	<u>\$ 6,246,253</u>	<u>\$ 6,742,767</u>	<u>\$ 12,989,020</u>	<u>\$ 7,027,694</u>	<u>\$ 27,314,890</u>	<u>\$ 47,331,604</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Enterprise Funds
For Fiscal Year Ended June 30, 2004

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Non-Major Enterprise Funds</u>	<u>Integrated Waste Management</u>	<u>Civic Center</u>	<u>Total Enterprise Funds</u>
Operating Revenues:						
Operations	\$ 813,704	\$ 154,048	\$ 967,752	\$ 9,221,800	\$ 3,633,188	\$ 13,822,740
Fines and Forfeitures	-	181,326	181,326	-	-	181,326
Concessions	-	-	-	-	307,193	307,193
TOTAL OPERATING REVENUES	<u>813,704</u>	<u>335,374</u>	<u>1,149,078</u>	<u>9,221,800</u>	<u>3,940,381</u>	<u>14,311,259</u>
Operating Expenses:						
Cost of Sales and Services	3,866,720	256,627	4,123,347	8,226,523	4,499,512	16,849,382
Depreciation	734,930	195,012	929,942	771,654	889,719	2,591,315
TOTAL OPERATING EXPENSES	<u>4,601,650</u>	<u>451,639</u>	<u>5,053,289</u>	<u>8,998,177</u>	<u>5,389,231</u>	<u>19,440,697</u>
OPERATING INCOME (LOSS)	(3,787,946)	(116,265)	(3,904,211)	223,623	(1,448,850)	(5,129,438)
Non-Operating Revenues (Expenses):						
Taxes	2,616,154	-	2,616,154	-	-	2,616,154
Operating Subsidy From Other Governmental Units	1,320,537	-	1,320,537	-	-	1,320,537
Earnings on Investments	2,699	3,851	6,550	17,449	-	23,999
Gain (Loss) on Disposal of Fixed Assets	(98,126)	(1,798)	(99,924)	(43,926)	(23,784)	(167,634)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>3,841,264</u>	<u>2,053</u>	<u>3,843,317</u>	<u>(26,477)</u>	<u>(23,784)</u>	<u>3,793,056</u>
INCOME (LOSS) BEFORE OTHER REVENUES AND TRANSFERS	53,318	(114,212)	(60,894)	197,146	(1,472,634)	(1,336,382)
Transfers In	-	-	-	-	1,074,106	1,074,106
Transfers Out	(55,000)	-	(55,000)	-	-	(55,000)
Capital Contributions	1,047,364	-	1,047,364	29,848	-	1,077,212
CHANGE IN NET ASSETS	1,045,682	(114,212)	931,470	226,994	(398,528)	759,936
NET ASSETS - BEGINNING	4,880,045	6,856,979	11,737,024	6,408,945	27,642,090	45,788,059
Prior Period Adjustment	320,526	-	320,526	391,755	71,328	783,609
NET ASSETS AS RESTATED	<u>5,200,571</u>	<u>6,856,979</u>	<u>12,057,550</u>	<u>6,800,700</u>	<u>27,713,418</u>	<u>46,571,668</u>
NET ASSETS - ENDING	<u>\$ 6,246,253</u>	<u>\$ 6,742,767</u>	<u>\$ 12,989,020</u>	<u>\$ 7,027,694</u>	<u>\$ 27,314,890</u>	<u>\$ 47,331,604</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Cash Flows
Enterprise Funds
For Fiscal Year Ended June 30, 2004

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Non-Major Enterprise Funds</u>	<u>Integrated Waste Management</u>	<u>Civic Center</u>	<u>Total Enterprise Funds</u>
Cash Flow from Operating Activities:						
Cash Received from Customers and Users	\$ 787,084	\$ 335,795	\$ 1,122,879	\$ 8,619,633	\$ 3,881,865	\$ 13,624,377
Cash Payments to Suppliers	(1,385,545)	(78,701)	(1,464,246)	(4,969,393)	(3,309,760)	(9,743,399)
Cash Payments to Employees	(2,464,475)	(176,435)	(2,640,910)	(3,121,679)	(1,136,103)	(6,898,692)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(3,062,936)</u>	<u>80,659</u>	<u>(2,982,277)</u>	<u>528,561</u>	<u>(563,998)</u>	<u>(3,017,714)</u>
Cash Flows from Noncapital Financing Activities:						
Taxes	2,595,403	-	2,595,403	-	-	2,595,403
Transfers Out	(55,000)	-	(55,000)	-	-	(55,000)
Operating Transfers In	-	-	-	-	1,074,106	1,074,106
Subsidy from Other Governmental Units	1,325,010	-	1,325,010	-	-	1,325,010
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>3,865,413</u>	<u>-</u>	<u>3,865,413</u>	<u>-</u>	<u>1,074,106</u>	<u>4,939,519</u>
Cash Flows from Capital and Related Financing Activities:						
Proceeds from Sale of Capital Assets	5,482	-	5,482	-	-	5,482
Purchases of Capital Assets	(611,267)	-	(611,267)	(1,272,970)	(11,575)	(1,895,812)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(605,785)</u>	<u>-</u>	<u>(605,785)</u>	<u>(1,272,970)</u>	<u>(11,575)</u>	<u>(1,890,330)</u>
Cash Flows from Investing Activities:						
Purchase of Investments	(177,698)	(2,575)	(180,273)	(1,010,062)	-	(1,190,335)
Interest and Dividends Received	2,699	3,851	6,550	17,449	-	23,999
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(174,999)</u>	<u>1,276</u>	<u>(173,723)</u>	<u>(992,613)</u>	<u>-</u>	<u>(1,166,336)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	21,693	81,935	103,628	(1,737,022)	498,533	(1,134,861)
CASH AND CASH EQUIVALENTS - BEGINNING	110,114	20,506	130,620	1,779,416	174,167	2,084,203
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 131,807</u>	<u>\$ 102,441</u>	<u>\$ 234,248</u>	<u>\$ 42,394</u>	<u>\$ 672,700</u>	<u>\$ 949,342</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ (3,761,800)	\$ (116,265)	\$ (3,878,065)	\$ 255,579	\$ (1,443,040)	\$ (5,065,526)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:						
Depreciation Expense	734,930	195,012	929,942	771,654	889,719	2,591,315
(Increase) Decrease in Accounts Receivable	(26,620)	421	(26,199)	(609,774)	(58,517)	(694,490)
(Increase) Decrease in Prepaid Items	-	-	-	-	33,137	33,137
(Increase) Decrease in Inventory	(2,878)	-	(2,878)	-	-	(2,878)
Increase (Decrease) in Accounts Payable	(9,041)	(1,850)	(10,891)	(9,651)	16,195	(4,347)
Increase (Decrease) in Accrued Liabilities	2,473	3,341	5,814	12,791	(1,492)	17,113
Increase (Decrease) in Deferred Revenue	-	-	-	7,607	-	7,607
Increase (Decrease) in Closure Costs	-	-	-	100,355	-	100,355
TOTAL ADJUSTMENTS	<u>698,864</u>	<u>196,924</u>	<u>895,788</u>	<u>272,982</u>	<u>879,042</u>	<u>2,047,812</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (3,062,936)</u>	<u>\$ 80,659</u>	<u>\$ (2,982,277)</u>	<u>\$ 528,561</u>	<u>\$ (563,998)</u>	<u>\$ (3,017,714)</u>
Noncash Investing, Capital and Financing Activities:	-	-	-	-	-	-

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Net Assets
Internal Service Funds
June 30, 2004

	Employee Health Care and Life Insurance	Risk Management	Total
Assets:			
Cash	\$ 574,644	\$ 1,492,112	\$ 2,066,756
Receivables:			
Interest	-	576	576
Other	131,475	13,981	145,456
TOTAL ASSETS	<u>706,119</u>	<u>1,506,669</u>	<u>2,212,788</u>
Liabilities:			
Accounts Payable	706,119	117,921	824,040
Accrued Liabilities	-	1,388,748	1,388,748
TOTAL LIABILITIES	<u>706,119</u>	<u>1,506,669</u>	<u>2,212,788</u>
Net Assets:			
Unrestricted	-	-	-
TOTAL NET ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Internal Service Funds
For Fiscal Year Ended June 30, 2004

	Employee Health Care and Life Insurance	Risk Management	Total
Operating Revenues:			
Charges for services	\$ 13,497,645	\$ 7,596	\$ 13,505,241
TOTAL OPERATING REVENUES	13,497,645	7,596	13,505,241
Operating Expenses:			
Claims	12,726,115	2,620,253	15,346,368
Administrative fees	1,540,445	-	1,540,445
TOTAL OPERATING EXPENSES	14,266,560	2,620,253	16,886,813
OPERATING INCOME (LOSS)	(768,915)	(2,612,657)	(3,381,572)
Non-Operating Revenues (Expenses):			
Earnings on investments	-	11,094	11,094
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	11,094	11,094
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(768,915)	(2,601,563)	(3,370,478)
Transfers In	-	2,598,113	2,598,113
Transfers Out	-	(3,902)	(3,902)
CHANGE IN NET ASSETS	(768,915)	(7,352)	(776,267)
NET ASSETS - BEGINNING	1,588,789	7,352	1,596,141
Prior Period Adjustment	(819,874)	-	(819,874)
NET ASSETS AS RESTATED	768,915	7,352	776,267
NET ASSETS - ENDING	\$ -	\$ -	\$ -

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
For Fiscal Year Ended June 30, 2004

	Employee Health Care And Life Insurance Fund	Risk Management Fund	Total
Cash Flows from Operating Activities:			
Receipts from Customers and Users	\$ 13,420,240	\$ 8,826	\$ 13,429,066
Payments to Suppliers	<u>(14,380,438)</u>	<u>(2,120,270)</u>	<u>(16,500,708)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(960,198)</u>	<u>(2,111,444)</u>	<u>(3,071,642)</u>
Cash Flows from Noncapital Financing Activities:			
Operating transfers out	-	(3,902)	(3,902)
Operating transfers in	<u>-</u>	<u>2,598,113</u>	<u>2,598,113</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-	2,594,211	2,594,211
Cash Flows from Investing Activities:			
Sale of Investments	-	808,943	808,943
Interest and Dividends Received	<u>-</u>	<u>12,922</u>	<u>12,922</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>-</u>	<u>821,865</u>	<u>821,865</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(960,198)	1,304,632	344,434
CASH AND CASH EQUIVALENTS - BEGINNING	<u>1,534,842</u>	<u>187,480</u>	<u>1,722,322</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 574,644</u></u>	<u><u>\$ 1,492,112</u></u>	<u><u>\$ 2,066,756</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (768,915)	\$ (2,612,657)	\$ (3,381,572)
Adjustment to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Increase (Decrease) in Accounts Receivable	(77,405)	1,230	(76,175)
Increase (Decrease) in Accounts Payable	(113,878)	(274)	(114,152)
Increase (Decrease) in Accrued Liabilities	<u>-</u>	<u>500,257</u>	<u>500,257</u>
TOTAL ADJUSTMENTS	<u>(191,283)</u>	<u>501,213</u>	<u>309,930</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ (960,198)</u></u>	<u><u>\$ (2,111,444)</u></u>	<u><u>\$ (3,071,642)</u></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 nonexpendable trust fund or an expendable trust 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 and death 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
- Pass-through Agency Fund

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Plan Net Assets of Pension Trust Funds
Fiduciary Funds
As Of June 30, 2004

	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Totals
Assets:					
Operating Cash	\$ 104,264	\$ 134,353	\$ 2,775	\$ 2,045	\$ 243,437
Receivables:					
Interest	263,856	340,000	7,023	5,175	616,054
Other	17,840	22,988	476	350	41,654
Due from Governmental Funds	22,176	28,576	589	435	51,776
Total Receivables	<u>303,872</u>	<u>391,564</u>	<u>8,088</u>	<u>5,960</u>	<u>709,484</u>
Investments, at Fair Value					
US Government Obligations	10,081,011	12,990,216	268,325	197,713	23,537,265
Mortgages	6,133,366	7,903,350	163,251	120,290	14,320,257
Corporate Bonds	10,351,243	13,338,433	275,518	203,013	24,168,207
Common Stocks	40,398,838	52,057,249	1,075,290	792,319	94,323,696
Short Term Investments	4,844,819	6,242,949	128,954	95,018	11,311,740
Total Investments	<u>71,809,277</u>	<u>92,532,197</u>	<u>1,911,338</u>	<u>1,408,353</u>	<u>167,661,165</u>
TOTAL ASSETS	72,217,413	93,058,114	1,922,201	1,416,358	168,614,086
Liabilities:					
Accounts Payable	3,417	4,406	92	66	7,981
TOTAL LIABILITIES	<u>3,417</u>	<u>4,406</u>	<u>92</u>	<u>66</u>	<u>7,981</u>
Net Assets Held in Trust for Pension Benefits	<u>\$ 72,213,996</u>	<u>\$ 93,053,708</u>	<u>\$ 1,922,109</u>	<u>\$ 1,416,292</u>	<u>\$ 168,606,105</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Changes in Plan Net Assets of Pension Trust Funds
Fiduciary Funds
For Fiscal Year Ended June 30, 2004

	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Total
Additions:					
Employer Contributions	\$ 3,845,179	\$ 6,023,826	\$ 94,253	\$ 72,110	\$ 10,035,368
Investment Income:					
Interest and Dividends	2,019,887	2,602,791	53,763	39,615	4,716,056
Administrative Fees	(266,268)	(343,109)	(7,087)	(5,223)	(621,687)
Net Appreciation (Depreciation) in Fair Value of Investments	4,024,637	5,332,106	120,559	261,234	9,738,536
Total Investment Income	5,778,256	7,591,788	167,235	295,626	13,832,905
TOTAL ADDITIONS	9,623,435	13,615,614	261,488	367,736	23,868,273
Deductions:					
Benefits	4,480,078	5,961,445	223,600	197,212	10,862,335
Refunds	-	5,254	-	-	5,254
Interest on Refunds	(290)	8,016	-	-	7,726
Contractual Services	60,898	46,777	-	-	107,675
TOTAL DEDUCTIONS	4,540,686	6,021,492	223,600	197,212	10,982,990
CHANGE IN NET ASSETS	5,082,749	7,594,122	37,888	170,524	12,885,283
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING	67,131,247	85,459,586	1,884,221	1,245,768	155,720,822
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING	\$ 72,213,996	\$ 93,053,708	\$ 1,922,109	\$ 1,416,292	\$ 168,606,105

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2004

	<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>	<u>Sheriff's Office</u>	<u>Adult Probation Office</u>	<u>Tax Commissioner's Office</u>	<u>Totals</u>
Assets:									
Cash	\$ 55,621	\$ 4,397,957	\$ -	\$ 32,675	\$ 6,197	\$ 135,014	\$ 85,531	\$ 1,870,800	\$ 6,583,795
Receivables:									
Taxes	-	-	-	-	-	-	-	10,936,917	10,936,917
Other	-	-	-	-	-	-	-	56,422	56,422
TOTAL ASSETS	<u>\$ 55,621</u>	<u>\$ 4,397,957</u>	<u>\$ -</u>	<u>\$ 32,675</u>	<u>\$ 6,197</u>	<u>\$ 135,014</u>	<u>\$ 85,531</u>	<u>\$ 12,864,139</u>	<u>\$ 17,577,134</u>
Liabilities:									
Due to Other Governments and Agencies	\$ 53,992	\$ 4,397,957	\$ -	\$ 32,675	\$ 6,197	\$ 135,014	\$ 85,531	\$ 12,864,139	\$ 17,575,505
Lease Payable	1,629	-	-	-	-	-	-	-	1,629
TOTAL LIABILITIES	<u>\$ 55,621</u>	<u>\$ 4,397,957</u>	<u>\$ -</u>	<u>\$ 32,675</u>	<u>\$ 6,197</u>	<u>\$ 135,014</u>	<u>\$ 85,531</u>	<u>\$ 12,864,139</u>	<u>\$ 17,577,134</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For Fiscal Year Ended June 30, 2004

	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
Law Library Fund				
Assets:				
Cash	\$ 59,140	\$ 276,552	\$ 280,071	\$ 55,621
Liabilities:				
Due to other governments and agencies	\$ 54,201	\$ 276,761	\$ 276,970	\$ 53,992
Lease Payable	4,939	-	3,310	1,629
Total Liabilities	\$ 59,140	\$ 276,761	\$ 280,280	\$ 55,621
Clerk of Superior court				
Assets:				
Cash	\$ 4,541,124	\$ 8,906,352	\$ 9,049,519	\$ 4,397,957
Liabilities:				
Due to other governments and agencies	\$ 4,541,124	\$ 8,906,352	\$ 9,049,519	\$ 4,397,957
Probate Court				
Assets:				
Cash	\$ -	\$ 262,959	\$ 262,959	\$ -
Liabilities:				
Due to other governments and agencies	\$ -	\$ 262,959	\$ 262,959	\$ -
Clerk of Municipal Court				
Assets:				
Cash	\$ 42,679	\$ 1,202,137	\$ 1,212,141	\$ 32,675
Liabilities:				
Due to other governments and agencies	\$ 42,679	\$ 1,202,137	\$ 1,212,141	\$ 32,675
Clerk of Magistrate Court				
Assets:				
Cash	\$ 17,531	\$ 602,611	\$ 613,945	\$ 6,197
Liabilities:				
Due to other governments and agencies	\$ 17,531	\$ 602,611	\$ 613,945	\$ 6,197
Sheriff's Office				
Assets:				
Cash	\$ 135,276	\$ 2,446,272	\$ 2,446,534	\$ 135,014
Liabilities:				
Due to other governments and agencies	\$ 135,276	\$ 2,446,272	\$ 2,446,534	\$ 135,014
Adult Probation Office				
Assets:				
Cash	\$ 82,688	\$ 4,305,364	\$ 4,302,521	\$ 85,531
Liabilities:				
Due to other governments and agencies	\$ 82,688	\$ 4,305,364	\$ 4,302,521	\$ 85,531
Tax Commissioner's Office				
Assets:				
Cash	\$ 1,562,128	\$ 135,017,937	\$ 134,709,265	\$ 1,870,800
Receivables:				
Taxes	9,924,409	136,030,445	135,017,937	10,936,917
Other	47,138	9,284	-	56,422
Total Assets	\$ 11,533,675	\$ 271,057,666	\$ 269,727,202	\$ 12,864,139
Liabilities:				
Due to other governments and agencies	\$ 11,533,675	\$ 136,039,729	\$ 134,709,265	\$ 12,864,139
TOTAL ASSETS	\$ 16,412,113	\$ 289,059,913	\$ 287,894,892	\$ 17,577,134
TOTAL LIABILITIES	\$ 16,412,113	\$ 154,042,185	\$ 152,877,164	\$ 17,577,134

The seal of the Consolidated Government of Columbus, Georgia, is a large, faint watermark in the background. It is circular with a rope-like border. The text "CONSOLIDATED GOVERNMENT" is written along the bottom inner edge, and "COLUMBUS, GEORGIA" is at the top. In the center, it says "CHARTERED 1888" and "1971".

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

*Statement of Net Assets
Business Type Component Units
June 30, 2004*

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Convention & Visitors Bureau	Columbus Airport Commission	Total Non-Major Component Units	Columbus Water Works	Hospital Authority of Columbus	Total Component Units
Assets:									
Current Assets:									
Cash	\$ 367,426	\$ 3,000	\$ 1,500	\$ 257,611	\$ 209,036	\$ 838,573	\$ 18,714,943	\$ 3,263,205	\$ 22,816,721
Investments	465,739	-	-	-	2,768,605	3,234,344	-	-	3,234,344
Receivables:									
Taxes	66,832	-	-	-	-	66,832	-	-	66,832
Accounts	138,467	4,919	1,044	178,876	240,241	563,547	6,653,229	1,209,967	8,426,743
Third party payor settlements	-	-	-	-	-	-	-	229,208	229,208
Due from Primary Government	61,477	-	-	-	-	61,477	-	-	61,477
Prepaid Items	-	-	-	13,470	-	13,470	818	508,543	522,831
Inventory of supplies	-	-	-	8,251	-	8,251	468,791	-	477,042
Other current assets	-	-	-	-	9,129	9,129	-	16,029	25,158
TOTAL CURRENT ASSETS	1,099,941	7,919	2,544	458,208	3,227,011	4,795,623	25,837,781	5,226,952	35,860,356
Restricted Assets:									
Cash	-	-	-	-	367,457	367,457	15,564,809	-	15,932,266
Investments	-	-	-	-	1,105,393	1,105,393	1,669,073	289,674	3,064,140
Interest Receivable	-	-	-	-	-	-	26,321	-	26,321
Due from Other Governments	-	-	-	-	-	-	2,570,000	-	2,570,000
TOTAL RESTRICTED ASSETS	-	-	-	-	1,472,850	1,472,850	19,830,203	289,674	21,592,727
Fixed Assets:									
Land	279,000	1,042,440	-	-	4,470,577	5,792,017	1,684,093	17,800	7,493,910
Leasehold Improvements	69,643	4,074,206	1,687,721	259,621	18,330,811	24,422,002	-	-	24,422,002
Plant, building, and Improvements	43,673,443	171,435	157,308	-	17,840,910	61,843,096	101,626,130	6,645,465	170,114,691
Machinery and Equipment	540,158	293,792	96,297	456,270	1,504,414	2,890,931	10,264,419	4,286,809	17,442,159
Development plans	-	-	-	-	399,792	399,792	-	-	399,792
Water distribution and sewer systems	-	-	-	-	-	-	240,504,721	-	240,504,721
Construction in progress	-	-	-	-	13,930	13,930	10,020,033	-	10,033,963
Accumulated Depreciation	(8,048,623)	(703,727)	(438,280)	(436,247)	(19,856,603)	(29,483,480)	(117,649,957)	(8,650,922)	(155,784,359)
TOTAL FIXED ASSETS	36,513,621	4,878,146	1,503,046	279,644	22,703,831	65,878,288	246,449,439	2,299,152	314,626,879
Other Assets:									
Investments	-	-	-	-	-	-	-	2,160,101	2,160,101
Land held for investment	-	-	-	-	-	-	-	1,008,218	1,008,218
Bond Issue Costs	39,499	14,338	-	-	186,336	240,173	2,501,161	18,841	2,760,175
TOTAL OTHER ASSETS	39,499	14,338	-	-	186,336	240,173	2,501,161	3,187,160	5,928,494
TOTAL ASSETS	37,653,061	4,900,403	1,505,590	737,852	27,590,028	72,386,934	294,618,584	11,002,938	378,008,456

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Net Assets

Business Type Component Units

June 30, 2004

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention & Visitors Bureau</u>	<u>Columbus Airport Commission</u>	<u>Total Non-Major Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Component Units</u>
Liabilities:									
Current Liabilities:									
Accounts Payable	93,832	37,134	9,358	38,630	90,858	269,812	2,509,074	1,129,173	3,908,059
Accrued Liabilities	163	-	-	15,164	68,427	83,754	276,637	464,143	824,534
Interest Payable	-	-	-	-	72,817	72,817	957,326	-	1,030,143
Customer Deposits	-	-	-	-	-	-	95,001	-	95,001
Deferred Revenue	34,445	-	-	-	-	34,445	-	-	34,445
Due to Primary Government	-	1,070,512	572,393	-	-	1,642,905	-	-	1,642,905
Compensated Absences	59,899	38,262	8,903	3,020	-	110,084	617,076	-	727,160
Notes and bonds payable, current portion	-	103,399	56,120	-	480,000	639,519	1,775,267	340,000	2,754,786
Long-Term Debt, Current Portion	-	-	-	33,333	-	33,333	6,670,000	-	6,703,333
TOTAL CURRENT LIABILITIES	<u>188,339</u>	<u>1,249,307</u>	<u>646,774</u>	<u>90,147</u>	<u>712,102</u>	<u>2,886,669</u>	<u>12,900,381</u>	<u>1,933,316</u>	<u>17,720,366</u>
Noncurrent Liabilities:									
Deferred Income	-	-	-	-	885,205	885,205	-	-	885,205
Notes and bonds payable, less current portion	<u>5,355,797</u>	<u>588,103</u>	<u>945,522</u>	<u>38,889</u>	<u>4,138,929</u>	<u>11,067,240</u>	<u>119,238,362</u>	<u>1,985,000</u>	<u>132,290,602</u>
TOTAL NONCURRENT LIABILITIES	<u>5,355,797</u>	<u>588,103</u>	<u>945,522</u>	<u>38,889</u>	<u>5,024,134</u>	<u>11,952,445</u>	<u>119,238,362</u>	<u>1,985,000</u>	<u>133,175,807</u>
TOTAL LIABILITIES	<u>5,544,136</u>	<u>1,837,410</u>	<u>1,592,296</u>	<u>129,036</u>	<u>5,736,236</u>	<u>14,839,114</u>	<u>132,138,743</u>	<u>3,918,316</u>	<u>150,896,173</u>
Net Assets:									
Invested in capital assets, net of related debt	31,157,824	4,186,644	501,404	-	18,271,238	54,117,110	121,552,298	(25,848)	175,643,560
Restricted for other purposes	-	-	-	-	1,472,850	1,472,850	17,233,882	-	18,706,732
Unrestricted	<u>951,101</u>	<u>(1,123,651)</u>	<u>(588,110)</u>	<u>608,816</u>	<u>2,109,704</u>	<u>1,957,860</u>	<u>23,693,661</u>	<u>7,110,470</u>	<u>32,761,991</u>
TOTAL NET ASSETS	<u>\$ 32,108,925</u>	<u>\$ 3,062,993</u>	<u>\$ (86,706)</u>	<u>\$ 608,816</u>	<u>\$ 21,853,792</u>	<u>\$ 57,547,820</u>	<u>\$ 162,479,841</u>	<u>\$ 7,084,622</u>	<u>\$ 227,112,283</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenses and Changes in Fund Net Assets
Business Type Component Units
For Fiscal Year Ended June 30, 2004

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention & Visitors Bureau</u>	<u>Columbus Airport Commisstion</u>	<u>Total Non-Major Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Component Units</u>
Operating Revenues:									
Operations	\$ 630,942	\$ 976,940	\$ 313,513	\$ 1,370,695	\$ 2,101,002	\$ 5,393,092	\$ 34,752,287	\$ 13,784,659	\$ 53,930,038
Concessions	290,066	52,997	50,930	-	-	393,993	-	-	393,993
TOTAL OPERATING REVENUES	<u>921,008</u>	<u>1,029,937</u>	<u>364,443</u>	<u>1,370,695</u>	<u>2,101,002</u>	<u>5,787,085</u>	<u>34,752,287</u>	<u>13,784,659</u>	<u>54,324,031</u>
Operating Expenses:									
Cost of Sales and Services	1,305,839	1,033,129	447,147	989,725	1,523,223	5,299,063	18,659,385	13,587,766	37,546,214
Depreciation	347,370	416,775	74,307	81,533	1,296,842	2,216,827	9,086,486	456,926	11,760,239
TOTAL OPERATING EXPENSES	<u>1,653,209</u>	<u>1,449,904</u>	<u>521,454</u>	<u>1,071,258</u>	<u>2,820,065</u>	<u>7,515,890</u>	<u>27,745,871</u>	<u>14,044,692</u>	<u>49,306,453</u>
OPERATING INCOME (LOSS)	(732,201)	(419,967)	(157,011)	299,437	(719,063)	(1,728,805)	7,006,416	(260,033)	5,017,578
Non-Operating Revenues:									
Taxes	744,261	-	-	-	-	744,261	-	-	744,261
Operating subsidy from other Governmental units	-	-	-	7,400	652,592	659,992	-	-	659,992
Interest and fiscal charges	-	(50,944)	(57,064)	-	(194,043)	(302,051)	(5,910,974)	(141,563)	(6,354,588)
Earnings on investments	4,744	-	-	734	106,718	112,196	804,834	33,329	950,359
Miscellaneous	-	-	-	-	352,209	352,209	(1,667,526)	-	(1,315,317)
Gain (loss) on disposal of fixed assets	(99,484)	(763,018)	(8,773)	-	-	(871,275)	40,372	-	(830,903)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>649,521</u>	<u>(813,962)</u>	<u>(65,837)</u>	<u>8,134</u>	<u>917,476</u>	<u>695,332</u>	<u>(6,733,294)</u>	<u>(108,234)</u>	<u>(6,146,196)</u>
INCOME (LOSS) BEFORE OTHER REVENUES AND TRANSFERS	(82,680)	(1,233,929)	(222,848)	307,571	198,413	(1,033,473)	273,122	(368,267)	(1,128,618)
Capital Contributions	28,993,513	4,170,206	-	-	-	33,163,719	4,365,374	-	37,529,093
CHANGE IN NET ASSETS	<u>28,910,833</u>	<u>2,936,277</u>	<u>(222,848)</u>	<u>307,571</u>	<u>198,413</u>	<u>32,130,246</u>	<u>4,638,496</u>	<u>(368,267)</u>	<u>36,400,475</u>
NET ASSETS - BEGINNING	<u>3,198,092</u>	<u>126,716</u>	<u>136,142</u>	<u>301,245</u>	<u>21,655,379</u>	<u>25,417,574</u>	<u>157,841,345</u>	<u>7,452,889</u>	<u>190,711,808</u>
NET ASSETS - ENDING	<u>\$ 32,108,925</u>	<u>\$ 3,062,993</u>	<u>\$ (86,706)</u>	<u>\$ 608,816</u>	<u>\$ 21,853,792</u>	<u>\$ 57,547,820</u>	<u>\$ 162,479,841</u>	<u>\$ 7,084,622</u>	<u>\$ 227,112,283</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Cash Flows

Business Type Component Units

For Fiscal Year Ended June 30, 2004

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention & Visitors Bureau</u>	<u>Columbus Airport Commissstion</u>	<u>Total Non-Major Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Component Units</u>
Cash Flow from Operating Activities:									
Cash Received from Customers and Users	\$ 835,807	\$ 1,025,736	\$ 363,399	\$ 1,287,585	\$ 2,552,704	\$ 6,065,231	\$ 34,130,413	\$ 16,882,511	\$ 57,078,155
Cash Payments to Suppliers	(559,572)	(142,022)	(38,597)	(774,727)	(920,679)	(2,435,597)	(11,264,447)	(12,681,903)	(26,381,947)
Cash Payments to Employees	(689,278)	(737,706)	(214,459)	(324,700)	(973,181)	(2,939,324)	(7,334,324)	-	(10,273,648)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(413,043)	146,008	110,343	188,158	658,844	690,310	15,531,642	4,200,608	20,422,560
Cash Flows from Noncapital Financing Activities:									
Taxes	742,293	-	-	-	-	742,293	-	-	742,293
Proceeds from Operation Debt	-	-	-	100,000	-	100,000	-	-	100,000
Payments on Operation Debt	-	-	-	(27,778)	-	(27,778)	-	-	(27,778)
Passenger facility charges	-	-	-	-	207,507	207,507	-	-	207,507
Subsidy from Other Governmental Units	-	-	-	7,400	637,590	644,990	-	-	644,990
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	742,293	-	-	79,622	845,097	1,667,012	-	-	1,667,012
Cash Flows from Capital and Related Financing Activities:									
Proceeds from sale of capital assets	-	-	-	-	3,664	3,664	40,372	-	44,036
Proceeds from capital debt	-	-	-	-	4,790,000	4,790,000	53,411,559	-	58,201,559
Capital contributions	-	-	-	-	-	-	1,430,371	-	1,430,371
Purchases of Capital Assets	(109,983)	-	-	(116,140)	(685,566)	(911,689)	(8,021,681)	(24,789)	(8,958,159)
Principal Paid on Capital Debt	-	(96,855)	(53,279)	-	(4,845,000)	(4,995,134)	(55,735,477)	(320,000)	(61,050,611)
Interest Paid on Capital Debt	-	(49,153)	(57,064)	-	(260,736)	(366,953)	(5,980,019)	(142,950)	(6,489,922)
Other payments	-	-	-	-	(278,675)	(278,675)	(2,198,469)	-	(2,477,144)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(109,983)	(146,008)	(110,343)	(116,140)	(1,276,313)	(1,758,787)	(17,053,344)	(487,739)	(19,299,870)
Cash Flows from Investing Activities:									
Purchase of Investments	(4,744)	-	-	-	(821,402)	(826,146)	-	(2,015,572)	(2,841,718)
Earnings on Investments	4,744	-	-	735	661,973	667,452	804,834	33,329	1,505,615
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-	-	-	735	(159,429)	(158,694)	804,834	(1,982,243)	(1,336,103)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	219,267	-	-	152,375	68,199	439,841	(716,868)	1,730,626	1,453,599

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Cash Flows

Business Type Component Units

For Fiscal Year Ended June 30, 2004

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention & Visitors Bureau</u>	<u>Columbus Airport Commissstion</u>	<u>Total Non-Major Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Component Units</u>
CASH AND CASH EQUIVALENTS - BEGINNING	148,159	3,000	1,500	105,236	508,294	766,189	34,996,620	1,532,579	37,295,388
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 367,426</u>	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 257,611</u>	<u>\$ 576,493</u>	<u>\$ 1,206,030</u>	<u>\$ 34,279,752</u>	<u>\$ 3,263,205</u>	<u>\$ 38,748,987</u>
Cash					\$ 209,036		\$ 18,714,943		
Restricted Cash					<u>367,457</u>		<u>15,564,809</u>		
TOTAL CASH AND CASH EQUIVALENTS					<u>\$ 576,493</u>		<u>\$ 34,279,752</u>		
 Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:									
Operating Income (Loss)	\$ (732,201)	\$ (419,967)	\$ (157,011)	\$ 299,437	\$ (719,063)	\$ (1,728,805)	\$ 7,006,416	\$ (260,033)	\$ 5,017,578
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:									
Depreciation and amortization expense	347,370	416,775	74,307	81,533	1,296,842	2,216,827	9,086,486	456,926	11,760,239
Provision for doubtful accounts	-	-	-	-	-	-	-	254,128	254,128
(Increase) Decrease in Accounts Receivable	(102,552)	(4,201)	(1,044)	(83,109)	34,453	(156,453)	(617,235)	3,097,852	2,324,164
(Increase) Decrease in other current assets	-	-	-	(17,121)	7,379	(9,742)	50,092	23,795	64,145
Increase (Decrease) in Accounts Payable	48,420	227	(4,141)	(101,039)	46,609	(9,924)	(122,081)	562,386	430,381
Increase (Decrease) in Accrued Liabilities	8,569	(1,136)	1,364	8,457	8,940	26,194	127,964	65,554	219,712
Increase (Decrease) in Due to Other Funds	-	154,310	196,868	-	-	351,178	-	-	351,178
Increase (Decrease) in Deferred Revenue	17,351	-	-	-	(16,316)	1,035	-	-	1,035
TOTAL ADJUSTMENTS	<u>319,158</u>	<u>565,975</u>	<u>267,354</u>	<u>(111,279)</u>	<u>1,377,907</u>	<u>2,419,115</u>	<u>8,525,226</u>	<u>4,460,641</u>	<u>15,404,982</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (413,043)</u>	<u>\$ 146,008</u>	<u>\$ 110,343</u>	<u>\$ 188,158</u>	<u>\$ 658,844</u>	<u>\$ 690,310</u>	<u>\$ 15,531,642</u>	<u>\$ 4,200,608</u>	<u>\$ 20,422,560</u>

(Concluded)

STATISTICAL SECTION (Unaudited)

The Statistical Section includes selected financial and general information presented on a multi-year comparative basis. The statistics are used to provide detailed data on the physical, economic, social and political characteristics of the Government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements.

The statistical tables present:

- comparative data for expenditures and revenues
- property tax levies and collections
- assessed and estimated value of taxable property
- property tax rates and levies
- principal taxpayers
- legal debt margin, overlapping debt, and debt ratios
- demographic statistics
- property value/construction/bank deposits
- miscellaneous statistics

Consolidated Government of Columbus, Georgia
 General Governmental Expenditures by Function
Last Ten Fiscal Years

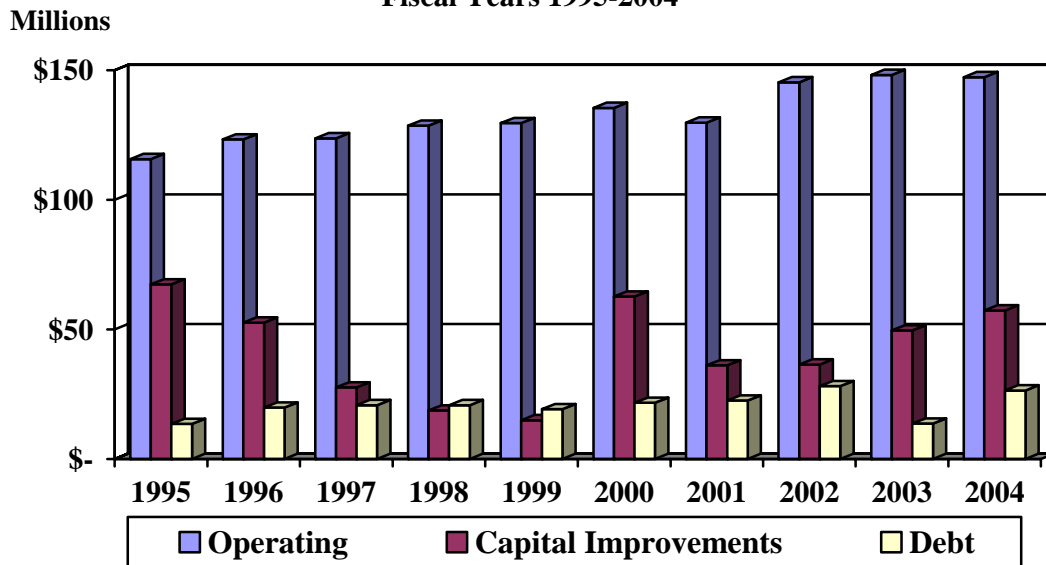
Fiscal Year	General Government	Public Safety	Public Works	Culture and Recreation	Health and Welfare	Urban Development & Housing
1995	20,979,975	44,650,224	19,558,576	6,152,634	7,068,055	7,076,306
1996	19,418,659	48,758,397	22,573,141	7,892,162	7,174,451	5,127,012
1997	21,903,578	51,942,502	22,657,657	9,185,260	7,568,675	5,810,309
1998	20,367,967	54,952,786	24,631,177	9,647,471	7,856,581	7,560,572
1999	22,801,994	54,850,716	24,396,904	10,469,654	8,719,436	4,714,672
2000	24,631,344	57,310,304	25,981,682	9,995,592	9,356,011	4,252,172
2001	22,356,958	60,831,553	19,743,300	8,629,405	10,041,538	3,461,162
2002	24,275,099	72,819,692	18,568,319	8,867,261	10,833,085	4,946,292
2003	24,620,025	69,807,403	19,867,607	11,585,476	11,192,501	5,901,684
2004	23,610,114	70,422,069	19,473,475	11,218,195	11,606,854	6,103,756
Fiscal Year	Economic Opportunity	Special Appropriation	Capital Improvement	Debt Service	*	Total Expenditures
1995	2,410,682	2,254,600	67,343,257	13,553,877		196,506,238
1996	2,516,996	1,655,809	52,627,491	19,843,749		195,712,026
1997	2,828,321	1,791,778	27,611,416	20,788,232		172,087,728
1998	1,771,657	1,794,872	18,698,523	20,788,560		168,070,166
1999	1,764,788	1,826,312	14,992,205	19,223,813		163,760,494
2000	1,922,028	1,934,369	62,661,378	21,697,994		219,742,874
2001	2,698,727	2,008,010	36,113,696	22,567,465		188,451,814
2002	3,042,887	1,932,375	36,455,885	28,109,685		209,850,580
2003	3,321,445	1,855,288	49,581,636	13,649,696		211,382,761
2004	2,931,423	1,857,764	57,265,589	26,471,793		230,961,032

Fiscal years ended June 30.

(1) Expenditures were classified as other functions.

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General Governmental Expenditures
Fiscal Years 1995-2004



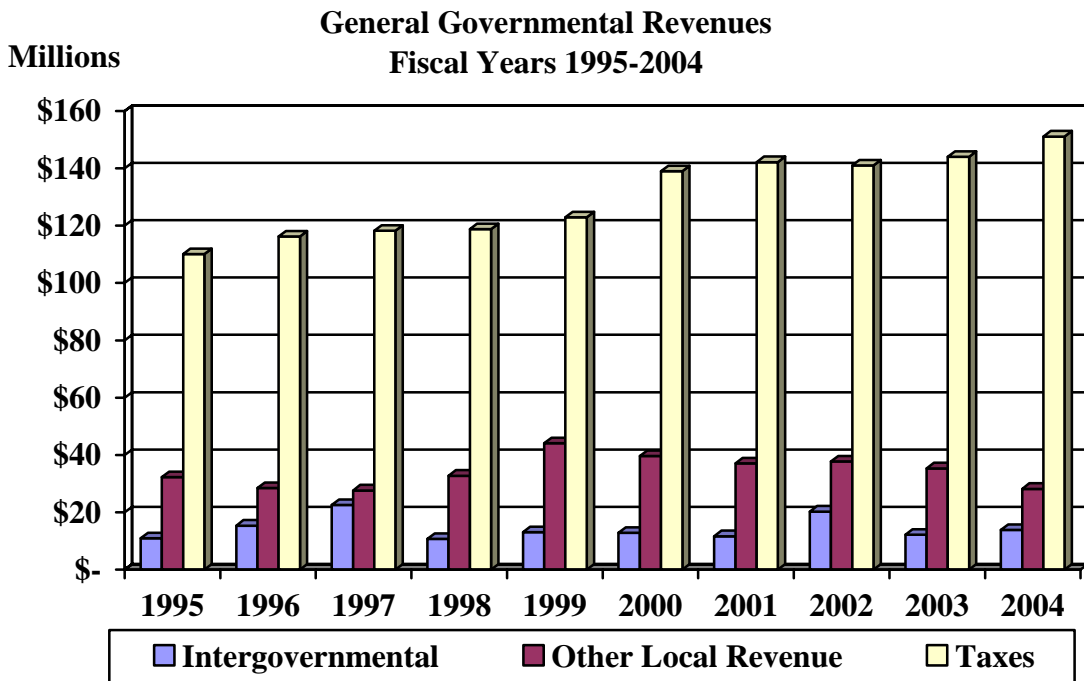
Consolidated Government of Columbus, Georgia
 Governmental Revenues by Source
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Sales Tax	Other Taxes	Licenses & Permits	Fines & Forfeitures
1995	35,002,570	47,372,688	27,685,299	1,584,445	2,001,357
1996	36,553,108	51,199,734	28,448,069	1,463,178	1,795,548
1997	37,209,054	50,411,221	30,560,565	1,489,302	2,103,194
1998	36,706,649	50,386,079	31,701,705	1,810,052	2,154,789
1999	40,579,959	57,923,476	34,401,326	2,082,821	2,297,914
2000	44,187,614	58,830,201	35,951,514	2,024,774	1,906,169
2001	58,595,303	62,333,164	21,237,527	1,912,237	4,796,718
2002	58,405,646	62,814,552	19,791,419	2,235,844	5,084,701
2003	60,857,650	62,488,681	20,670,706	2,157,783	4,589,874
2004	64,888,648	64,152,201	22,038,800	2,257,954	4,341,958

Fiscal Year	Charges For Services	Intergovernmental Revenue	Miscellaneous	*	Total Revenue
1995	18,794,513	10,994,007	9,904,781		153,339,660
1996	18,819,128	15,391,318	6,454,095		160,124,178
1997	18,808,478	22,581,857	5,276,262		168,439,933
1998	19,330,647	10,800,103	9,503,256		162,393,280
1999	21,030,546	13,078,224	8,713,221		180,107,487
2000	24,077,270	12,851,314	11,630,658		191,459,514
2001	17,065,453	11,709,970	13,357,780		191,008,152
2002	17,252,597	20,311,899	13,224,787		199,121,445
2003	17,746,629	12,219,091	10,874,778		191,605,192
2004	18,564,804	13,876,572	3,054,186		193,175,123

Fiscal years ended June 30.

* Intentionally left blank.



Consolidated Government of Columbus, Georgia
 Property Tax Levies & Collections
Last Ten Fiscal Years

Fiscal Year	Levy	Releases & Adjustments	Collection of Current & Prior Years= Taxes	Taxes Receivable At End of Fiscal Year	Percent of Levy Collected at 6/30/03 ⁽¹⁾
1995	39,308,186	50,801	38,553,024	805,963	98.0%
1996	41,305,225	128,881	40,427,428	1,006,678	97.6%
1997	42,577,184	(107,332)	41,542,581	927,271	97.9%
1998	42,020,847	(5,583)	40,675,953	1,339,311	96.8%
1999	46,841,600	(28,872)	45,313,131	1,499,597	96.7%
2000	51,311,795	172,478	49,923,891	1,560,381	97.3%
2001	53,612,784	(306,102)	51,238,746	2,067,936	95.6%
2002	54,947,848	(136,776)	51,416,457	3,394,615	93.6%
2003	58,403,726	(257,909)	54,118,566	4,027,251	92.7%
2004	63,725,511	(1,249,848)	57,987,498	4,488,165	92.8%

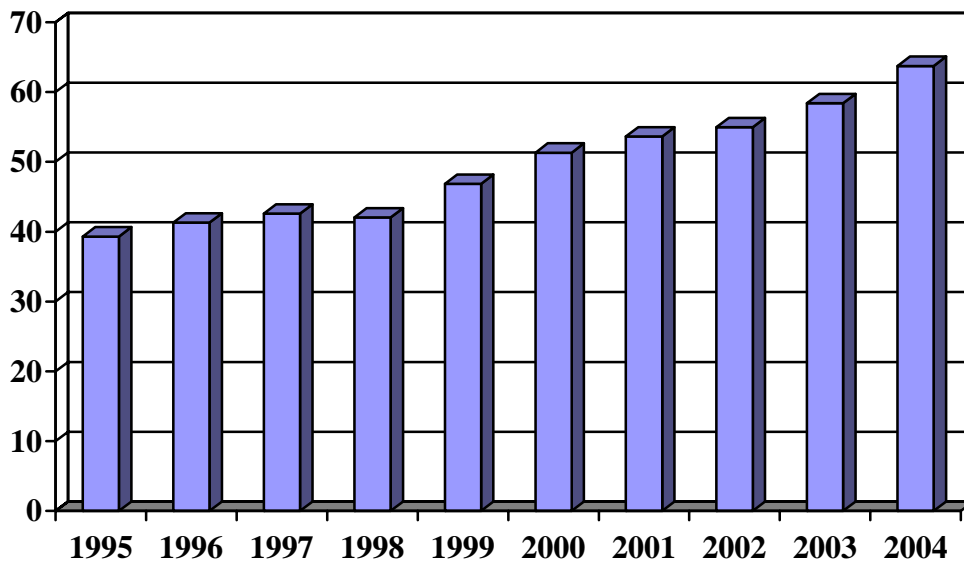
Source: Tax Commissioner's Office.

Fiscal years ended June 30.

(1) Percent is calculated after levy is adjusted for releases.

**Property Tax Levies
 Fiscal Years 1995-2004**

Millions



Consolidated Government of Columbus, Georgia
Assessed & Estimated Actual Property Value ⁽¹⁾
Last Ten Fiscal Years

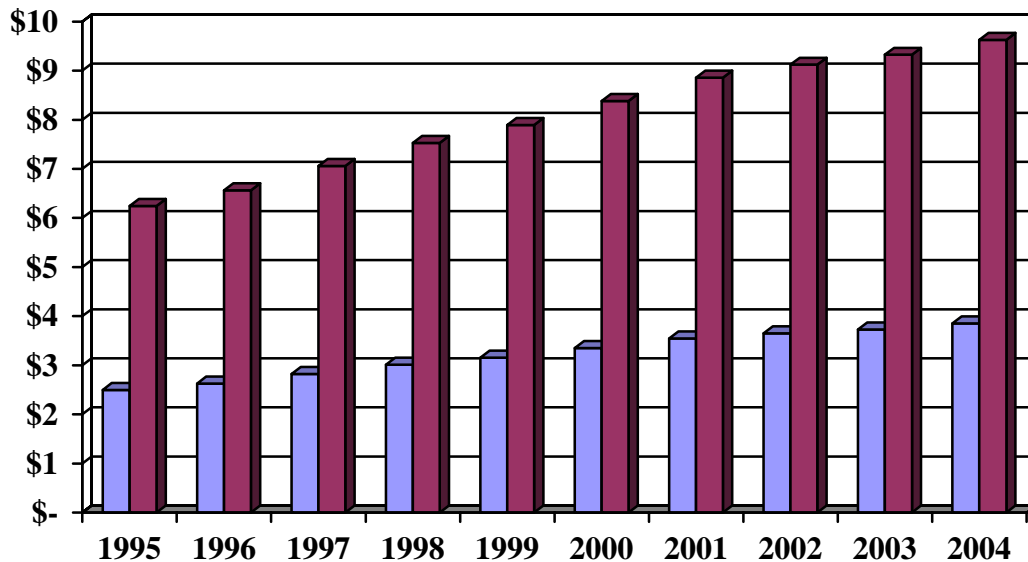
Fiscal Year	<u>Real and Personal Property</u>		<u>Motor Vehicle & Mobile Homes</u>		<u>Total</u>		Assessment Ratio
	Assessed Value	Estimated Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1995	2,298,221,565	5,745,553,913	199,837,645	499,594,112	2,498,059,210	6,245,148,025	40.0%
1996	2,397,371,337	5,993,428,343	228,588,313	571,470,783	2,625,959,650	6,564,899,126	40.0%
1997	2,572,039,524	6,430,098,810	251,839,583	629,598,958	2,823,879,107	7,059,697,768	40.0%
1998	2,722,662,596	6,806,656,490	287,951,503	719,878,758	3,010,614,099	7,526,535,248	40.0%
1999	2,837,493,198	7,093,732,995	320,290,975	800,727,438	3,157,784,173	7,894,460,433	40.0%
2000	3,005,934,009	7,514,835,023	347,344,217	868,360,543	3,353,278,226	8,383,195,565	40.0%
2001	3,193,700,705	7,984,251,763	350,238,762	875,596,905	3,543,939,467	8,859,848,668	40.0%
2002	3,275,632,271	8,189,080,678	373,275,920	933,189,800	3,648,908,191	9,122,270,478	40.0%
2003	3,360,096,681	8,400,241,703	370,036,257	925,090,643	3,730,132,938	9,325,332,345	40.0%
2004	3,489,654,048	8,724,135,120	362,123,230	905,308,075	3,851,777,278	9,629,443,195	40.0%

Source: Tax Commissioner's Office
Fiscal years ended June 30.

(1) Tax digest for local levies: gross values before exemptions

Property Values

Billions



■ Assessed Value
 ■ Estimated Actual Value

Consolidated Government of Columbus, Georgia
Property Tax Digest & Rates
Last Two Fiscal Years

	General & Ordinary ⁽¹⁾		Debt Service Fund	
	FY04	FY03	FY04	FY03
TAX DIGEST:				
Gross Property Digest	\$3,489,654,048	\$3,360,096,681	\$3,489,654,048	\$3,360,096,681
Motor Vehicle & Mobile Homes	<u>\$362,123,230</u>	<u>\$370,036,257</u>	<u>\$362,123,230</u>	<u>\$370,036,257</u>
Gross Taxable Digest	\$3,851,777,278	\$3,730,132,938	\$3,851,777,278	\$3,730,132,938
Less property exemptions	<u>\$629,307,941</u>	<u>\$612,766,704</u>	<u>\$200,119,649</u>	<u>\$189,719,770</u>
Net Taxable Digest	\$3,222,469,337	\$3,117,366,234	\$3,651,657,629	\$3,540,413,168
TAX RATES: ⁽²⁾				
<i>Urban Service District #1</i>				
Property, Motor Vehicle & Mobile Homes	16.27%	15.81%	1.23%	0.82%
<i>Urban Service District #2</i>				
Property, Motor Vehicle & Mobile Homes	9.92%	9.46%	1.23%	0.82%
<i>Urban Service District #4</i>				
Property, Motor Vehicle & Mobile Homes	10.97%	10.76%	1.23%	0.82%

Source: Tax Commissioner's Office
Fiscal years ended June 30.

⁽¹⁾ "General & Ordinary" include all property tax levies except Debt Service Fund.

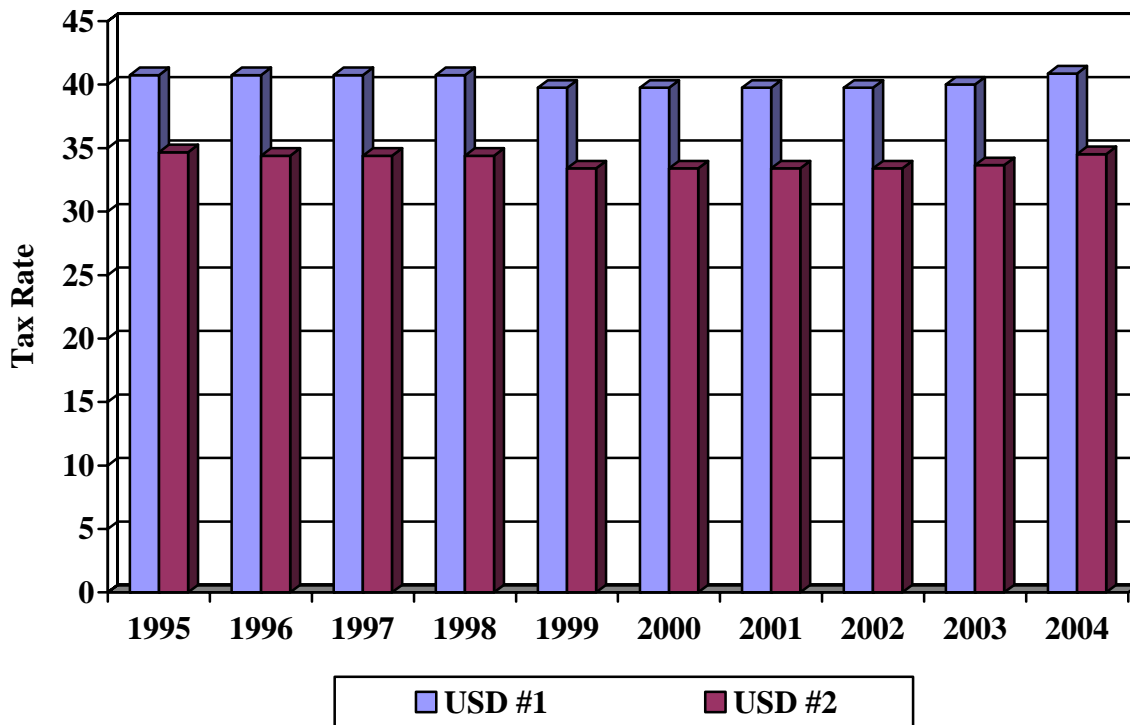
⁽²⁾ For property tax purposes Columbus is divided into three urban service districts. The rate and manner of taxation in each district is established by the Columbus Council as authorized by a Constitutional amendment, which empowers the Consolidated Government to vary the rate and manner of taxation in each district to reasonably reflect the level of services provided to the district. Urban Service District #1 includes most developed land in Columbus. Urban Service District #2 extends along the northern boundary of Columbus. Urban Service District #4 is presently limited to some small parcels near the Fort Benning reservation.

Consolidated Government of Columbus, Georgia
 Total Property Tax Rates - Direct and Overlapping Local Governments
 Per \$1000 Assessed Value
 Last Ten Fiscal Years

District	Taxing Entity	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
USD #1	Consolidated Government	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.63	17.50
	School District	24.37	24.37	24.37	24.37	23.37	23.37	23.37	23.37	23.37	23.37
	Total Local Rate	40.75	40.75	40.75	40.75	39.75	39.75	39.75	39.75	40.00	40.87
	State of Georgia	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Total Property Tax	41.00	41.00	41.00	41.00	40.00	40.00	40.00	40.00	40.25	41.12
USD #2	Consolidated Government	10.31	10.03	10.03	10.03	10.03	10.03	10.03	10.03	10.28	11.15
	School District	24.37	24.37	24.37	24.37	23.37	23.37	23.37	23.37	23.37	23.37
	Total Local Rate	34.68	34.40	34.40	34.40	33.40	33.40	33.40	33.40	33.65	34.52
	State of Georgia	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Total Property Tax	34.93	34.65	34.65	34.65	33.65	33.65	33.65	33.65	33.90	34.77
GSD	Consolidated Government	8.78	8.58	10.85	10.85	10.70	10.70	10.70	11.58	11.58	12.20
	School District	24.37	24.37	24.37	24.37	23.37	23.37	23.37	23.37	23.37	23.37
	Total Local Rate	33.15	32.95	35.22	35.22	34.07	34.07	34.07	34.95	34.95	35.57
	State of Georgia	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Total Property Tax	33.40	33.20	35.47	35.47	34.32	34.32	34.32	35.20	35.20	35.82

Fiscal years ended June 30.

**Property Tax Rates
 Urban Service Districts 1 & 2**



Consolidated Government of Columbus, Georgia
Principal Taxpayers
2004 Tax Year

TAXPAYER	TYPE OF BUSINESS	ASSESSED VALUE	TAXES LEVIED	PERCENTAGE OF TOTAL TAXES LEVIED ⁽¹⁾
Total Systems Services, Inc.	Credit Card Processing	\$46,190,133	\$1,969,117	3.09%
AFLAC	Insurance	46,149,302	1,916,581	3.01%
Georgia Power	Utility	45,031,584	1,855,856	2.91%
United Technologies/Pratt & Whitney	Manufacturing	38,117,356	1,582,986	2.48%
Bellsouth Telecommunications	Utility	35,789,359	1,443,794	2.27%
W. C. Bradley Company	Manufacturing	30,815,331	1,349,140	2.12%
State of California Public Employee Retirement System	Shopping Center Complex	30,744,830	1,276,833	2.00%
MBIA	Manufacturing	23,941,253	994,280	1.56%
Swift Textiles, Inc.	Manufacturing	23,821,156	989,293	1.55%
Exide Corporation/GNB Battery	Manufacturing	22,483,715	933,749	1.47%
Total		\$343,084,019	\$14,311,629	22.46%

Source: Tax Commissioner's Office.

⁽¹⁾ Percentage of total property tax levy by all taxing jurisdictions in Columbus.

Consolidated Government of Columbus, Georgia
Computation of Legal Debt Margin
June 30, 2004

Assessed value of taxable property	\$ 3,489,654,048
Debt Limit: 10% of assessed value	348,965,405
Less: Amount of debt applicable to debt limit	<u>54,725,000</u>
Legal Debt Margin	\$ 294,240,405



Consolidated Government of Columbus, Georgia
Ratio of Net General Obligation Debt to Assessed Value
and Net Bonded Debt Per Capita
Last Ten Fiscal Years

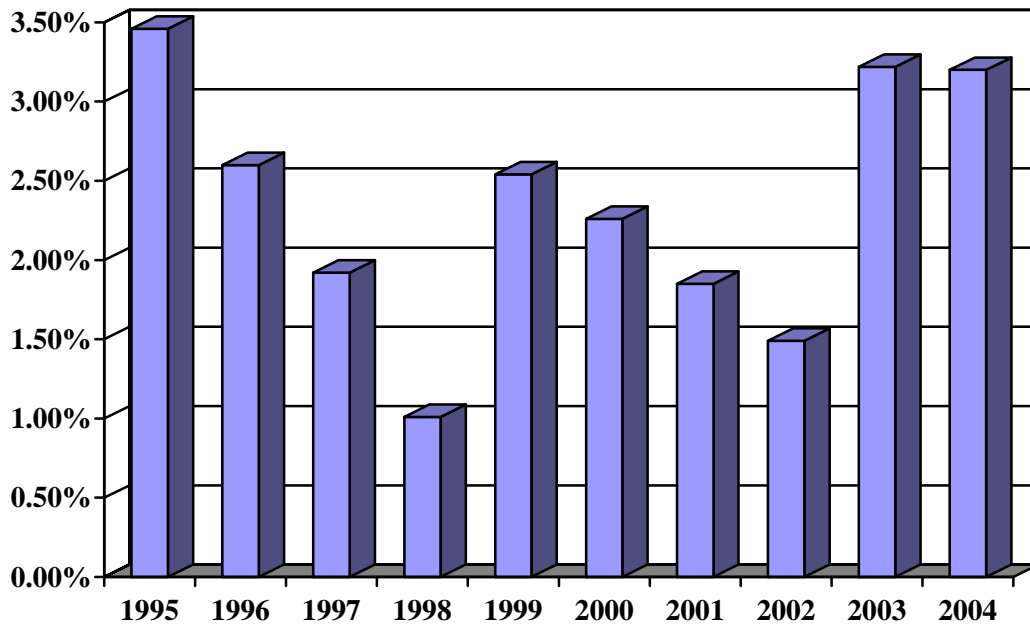
Fiscal Year	Population ⁽¹⁾	Assessed Value (\$000) ⁽²⁾	Gross Bonded Debt ⁽³⁾	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1995	187,600	2,345,640	104,155,363	22,989,485	81,165,878	3.46%	432.65
1996	187,400	2,457,349	90,059,287	26,118,012	63,941,275	2.60%	341.20
1997	187,500	2,624,261	85,334,907	34,853,582	50,481,325	1.92%	269.23
1998	190,885	2,746,356	70,803,354	43,075,924	27,727,430	1.01%	145.26
1999	193,000	2,950,313	92,954,695	17,944,353	75,010,342	2.54%	388.65
2000	203,000	3,142,947	94,313,739	23,327,873	70,985,866	2.26%	349.68
2001	186,291	3,328,494	89,394,914	27,964,452	61,430,462	1.85%	329.76
2002	184,134	3,442,447	63,185,568	11,962,069	51,223,499	1.49%	278.19
2003	187,523	3,540,413	131,407,703	17,164,430	114,243,273	3.22%	609.22
2004	187,842	3,651,657	136,081,471	19,131,240	116,950,231	3.20%	622.60

⁽¹⁾ Source: Community and Economic Development Planning Forecast

⁽²⁾ Taxable for debt service levies.

⁽³⁾ Includes all voters - approved general obligation debt and contractual obligations for Columbus Building Authority. Excludes capital leases. Fiscal year ended June 30.

Net Bonded Debt To Assessed Value

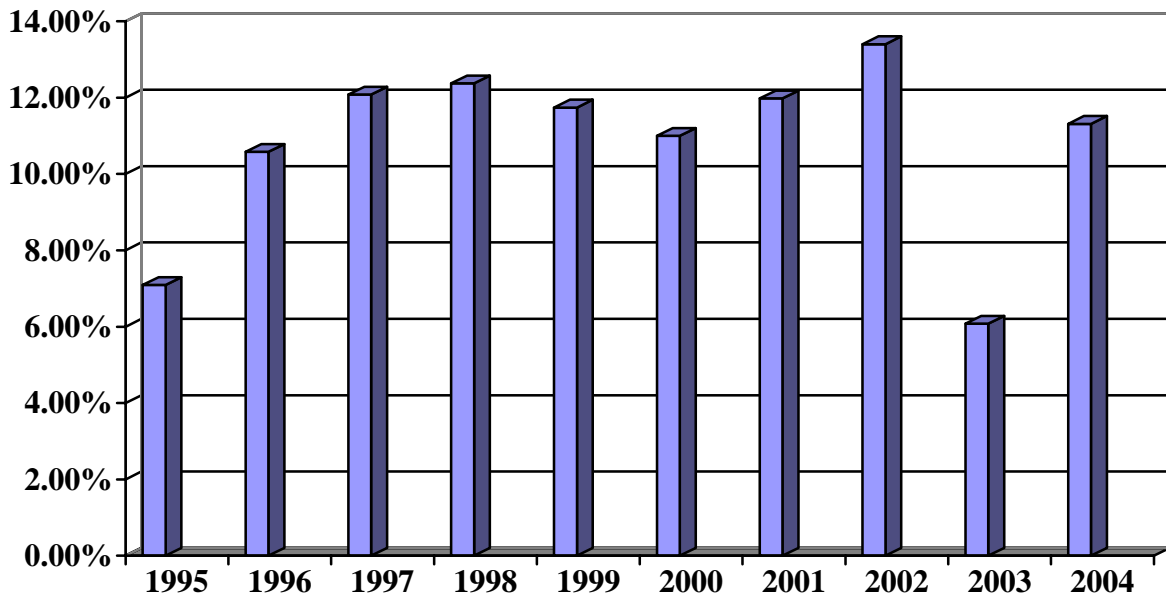


Consolidated Government of Columbus, Georgia
 Ratio of Annual Debt Service Expenditures
 For General Bonded Debt To Total General Expenditures
Last Ten Fiscal Years

Fiscal Year	Principal	Interest	Total Debt Service	Total General Expenditures ⁽¹⁾	Ratio of Debt Service to Total General Expenditures
1995	9,190,928	4,362,950	13,553,878	191,048,186	7.09%
1996	14,768,363	5,075,386	19,843,749	187,587,867	10.58%
1997	16,265,102	4,523,130	20,788,232	172,087,728	12.08%
1998	15,691,522	5,097,038	20,788,560	168,070,166	12.37%
1999	14,641,902	4,581,911	19,223,813	163,760,494	11.74%
2000	16,345,796	5,352,198	21,697,994	197,202,274	11.00%
2001	17,480,460	5,087,005	22,567,465	188,451,814	11.98%
2002	23,045,624	5,064,061	28,109,685	209,850,580	13.40%
2003	8,473,316	4,368,348	12,841,664	211,382,761	6.08%
2004	17,991,721	8,122,371	26,114,092	230,961,032	11.31%

⁽¹⁾ Includes General, Special Revenue, Debt Service and Capital Project Funds.
 Fiscal years ended June 30.

Ratio Of Debt Service To Total General Expenditures



Consolidated Government of Columbus, Georgia
Debt Statement
June 30, 2004

<i>Direct General Obligation Debt</i>		
Sales Tax General Obligation Debt	<u>\$54,725,000</u>	
Total General Obligation Debt		\$54,725,000
<i>Contractual Obligations</i>		
Columbus Building Authority	\$81,356,471	
Water and Sewer Revenue Bonds	\$2,570,000	
GMA Lease Pool	\$2,079,308	
HUD Section 108 Loan Program	\$9,750,000	
Water and Sewer State Revolving Fund Loan	\$27,992,032	
Columbus Convention and Trade Center	\$5,355,797	
Bull Creek Golf Course Authority	\$511,685	
Oxbow Creek Golf Course Authority	\$1,001,643	
Columbus Water Works	\$3,754,405	
Hospital Authority of Columbus	\$2,325,000	
Columbus Airport Commission	<u>\$4,790,000</u>	
Total Contractual Obligations		\$141,486,341
<i>Non-Guaranteed Revenue Bonds</i>		
Water and Sewer Bonds		<u>\$96,985,000</u>
Gross Direct Debt		\$293,196,341
<i>Less Self-Supporting Obligations</i>		
Water & Sewer State Revolving Loan Fund	(\$27,992,032)	
Columbus Convention and Trade Center	(\$5,355,797)	
Bull Creek Golf Course Authority	(\$511,685)	
Oxbow Creek Golf Course Authority	(\$1,001,643)	
Columbus Water Works	(\$3,754,405)	
Hospital Authority of Columbus	(\$2,325,000)	
Columbus Airport Commission	(\$4,790,000)	
Water and Sewer Revenue Bonds	(\$96,985,000)	
Total Self-Supporting Obligations		<u>(\$142,715,562)</u>
Net Direct / Contractual Debt		\$150,480,779
<i>Overlapping Debt</i>		
Muscogee County School District		<u>\$0</u>
Total Net Direct / Contractual and Overlapping Debt		\$150,480,779
Direct General Obligation Debt to Assessed Value		1.42%
Net Direct / Contractual Debt to Assessed Value		3.91%
Net Direct & Overlapping Debt to Assessed Value		3.91%

Consolidated Government of Columbus, Georgia
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	School Enrollment (2)	Labor Force (3)	Unemployment Rate (3)		Median Age (4)
				County	State	
1995	187,600	32,102	80,394	6.1%	5.5%	31.6
1996	187,400	32,672	81,932	5.9%	5.0%	31.6
1997	187,500	33,105	82,777	5.2%	4.9%	31.1
1998	190,885	32,904	85,506	5.8%	4.2%	32.7
1999	193,000	33,204	85,504	5.4%	4.1%	32.8
2000	203,000	33,456	89,698	4.9%	3.8%	32.6
2001	186,291	32,647	86,922	5.3%	4.2%	32.6
2002	185,948	32,741	87,720	5.1%	4.8%	33.2
2003	187,523	32,854	86,333	5.9%	5.4%	33.2
2004	187,842	32,572	88,613	4.7%	4.6%	33.4
Fiscal Year	Median Household Income (4)	Per Capita Income (5)			Taxable Sales (6) (000)	
		County	State	Nation		
1995	\$28,597	\$18,777	\$21,718	\$23,196	\$2,428,730	
1996	\$24,962	\$20,017	\$24,594	\$24,231	\$2,588,449	
1997	\$26,522	\$21,288	\$25,839	\$25,924	\$2,465,678	
1998	\$26,713	\$22,435	\$27,198	\$27,203	\$2,781,475	
1999	\$26,695	\$24,947	\$27,340	\$28,542	\$2,873,212	
2000	\$27,742	\$18,262	\$27,790	\$29,469	\$2,922,180	
2001	\$34,813	\$20,095	\$28,523	\$30,413	\$2,876,050	
2002	\$36,405	\$20,706	\$29,679	\$30,983	\$2,921,918	
2003	\$38,311	\$21,317	\$29,885	\$32,282	\$2,854,305	
2004	\$39,674	\$22,354	(7)	(7)	\$2,927,443	

(1) Community & Economic Division Planning Projections and the U.S. Census actual counts and projections.

(2) Muscogee County School District

(3) Georgia Department of Labor - Georgia Market Labor Trends

(4) Sales and Marketing Management, Survey of Buying Power, the U.S. Census, and Columbus Chamber of Commerce (current year based forecasted data) NOTE: up to 2000, this column represents Household Effective Buying Income.

(5) Survey of Current Business, U. S. Department of Commerce, Bureau of Economic Analysis and U.S. Census estimates (current year based on forecasted data).

(6) Calculated from Sales Tax collected as reported in Finance Department Monthly Collections and Rates of Change report.

(7) Information not available as of press date.

Consolidated Government of Columbus, Georgia
 Property Value, Construction & Bank Deposits
Last Ten Fiscal Years

Fiscal Year	<u>Single Family Residences</u>		<u>Total New Construction</u>		Estimated Actual Property Value ⁽²⁾	Bank Deposits ⁽³⁾
	Number of Permits (1)	Value (1)	Number of Permits (1)	Value (1)		
1995	578	42,068,972	1,379	142,927,015	6,245,148,025	1,998,493,000
1996	642	47,907,570	1,506	97,325,572	6,564,899,125	2,121,927,000
1997	616	46,189,681	1,402	120,098,334	7,059,697,763	2,186,641,000
1998	648	49,761,652	1,393	184,270,145	7,526,535,248	2,168,107,000
1999	648	59,282,388	1,517	166,727,399	7,894,460,433	2,436,124,000
2000	571	57,118,293	1,325	185,784,834	8,383,195,565	2,608,000,000
2001	488	47,129,242	1,254	133,250,379	8,859,848,668	2,944,630,000
2002	570	59,291,379	1,312	188,481,335	9,122,270,478	3,042,104,000
2003	652	62,980,529	1,314	170,711,823	9,325,332,345	3,201,861,000
2004	701	72,457,901	1,330	193,483,494	9,629,443,195	3,669,000,000

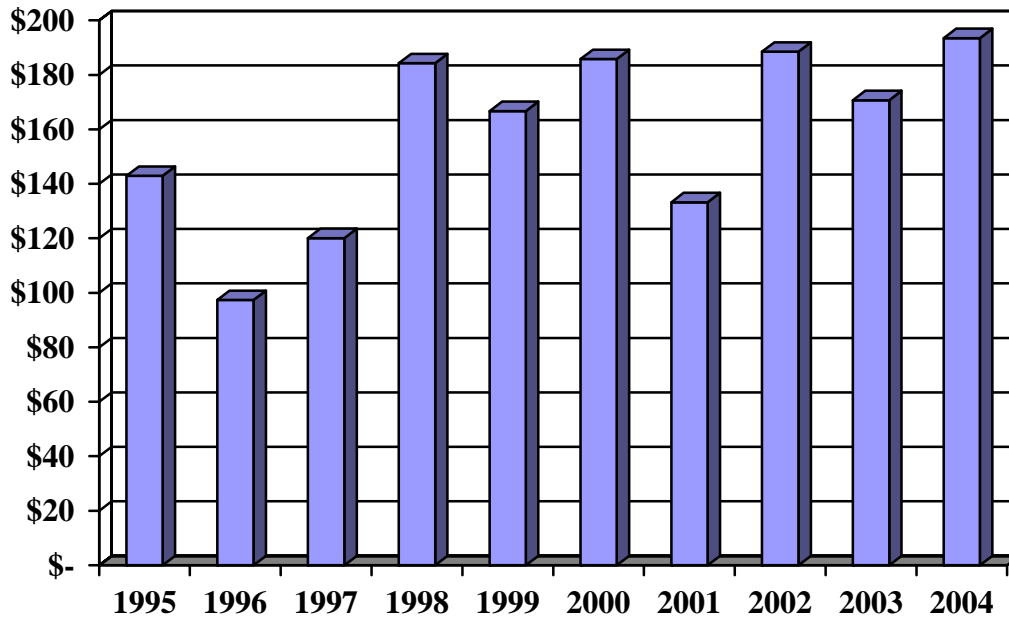
(1) Columbus Inspection & Building Code Division

(2) Tax Commissioner's Office

(3) Sheshunoff Information Services, ACounty Market Share Analysis, @ net of credit unions. (2000-2002 data = FDIC)

New Construction Values

Millions



Consolidated Government of Columbus, Georgia
Miscellaneous Statistics

Year Founded	1828
Year of Columbus - Muscogee County consolidation	1971
Form of Government	Mayor/Council - City Manager
Population	187,842
Area	218 Square Miles
Miles of Streets	957
<i>Fire/EMS Protection</i>	
Number of stations	13
Number of sworn officers	369
<i>Police Protection</i>	
Number of precincts	3
Number of sworn officers	372
<i>Education</i>	
Elementary Schools	32
Middle Schools	11
High Schools	8
Special Schools	3
Adult Education Centers	1
<i>Schools of Higher Education :</i>	
Four-year universities	1
Vocational - Technical Schools	1
<i>Water and Sewer Service</i>	
Water customers	69,209
Water service capacity	90.00 mg/d
Average water usage	28.6 mg/d
Sewer customers	62,640
Sewer service capacity	72.0 mg/d
Average sewer usage	29.36 mg/d
<i>Building Permits</i>	
Number of permits - all types 2004 fiscal year	1,330
Value of permitted construction	\$193,483,494
<i>Recreation & Culture</i>	
Park acreage	2,163
Park facility locations	52
Number of libraries	6
<i>Consolidated Government Employees (budgeted positions)</i>	
Full-time at 6/30/04	2,683
Part-time/temp at 6/30/04	280
<i>Fort Benning Personnel</i>	
Military	29,162
Civilian	7,446

The seal of Columbus, Georgia, is a circular emblem with a rope-like border. Inside the border, the text "COLUMBUS, GEORGIA" is at the top, "SALUSGEE COUNTY" is in the middle, and "CITY CHARTERED 1828" and "CONSOLIDATED GOVERNMENT 197" are at the bottom. In the center of the seal is a detailed illustration of a three-masted sailing ship on the water.

SUPPLEMENTAL SCHEDULES

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 Revenues and Expenditures - Budget to Actual
Family Connection Program
DHR Contract #427-93-45136
For Fiscal Year Ended June 30, 2004

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under) Budget</u>
Revenues:			
Georgia Department of Human Resources	\$ 49,828	\$ 50,000	\$ (172)
TOTAL REVENUES	49,828	50,000	(172)
Expenditures:			
Direct Salaries & Fringe Benefits	36,621	35,962	(659)
Other Operating	13,207	14,038	831
TOTAL EXPENDITURES	49,828	50,000	172
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues and Expenditures - Budget to Actual
Child Support Enforcement
DHR Contract #427-93-45476
For Fiscal Year Ended June 30, 2004

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under) Budget</u>
Revenues:			
Georgia Department of Human Resources	\$ 216,538	\$ 218,104	\$ (1,566)
TOTAL REVENUES	216,538	218,104	(1,566)
Expenditures:			
Direct Salaries & Fringe Benefits	212,595	214,104	1,509
Other Operating	3,943	4,000	57
TOTAL EXPENDITURES	216,538	218,104	1,566
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



SINGLE AUDIT INFORMATION

An audit in accordance with the Single Audit Act of 1984, Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments and Non-Profit Organizations", and Government Auditing Standards issued by the Comptroller General of the United States was performed for the Consolidated Government of Columbus, Georgia for the year ended June 30, 2004. The required reports on supplementary information, compliance, administrative and internal controls along with various supplementary schedules are available under a separate report cover.