

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2003

PREPARED BY THE DEPARTMENT OF FINANCE

*Angela D. Cole, Interim Finance Director*

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Columbus Consolidated Government

Finance Department

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

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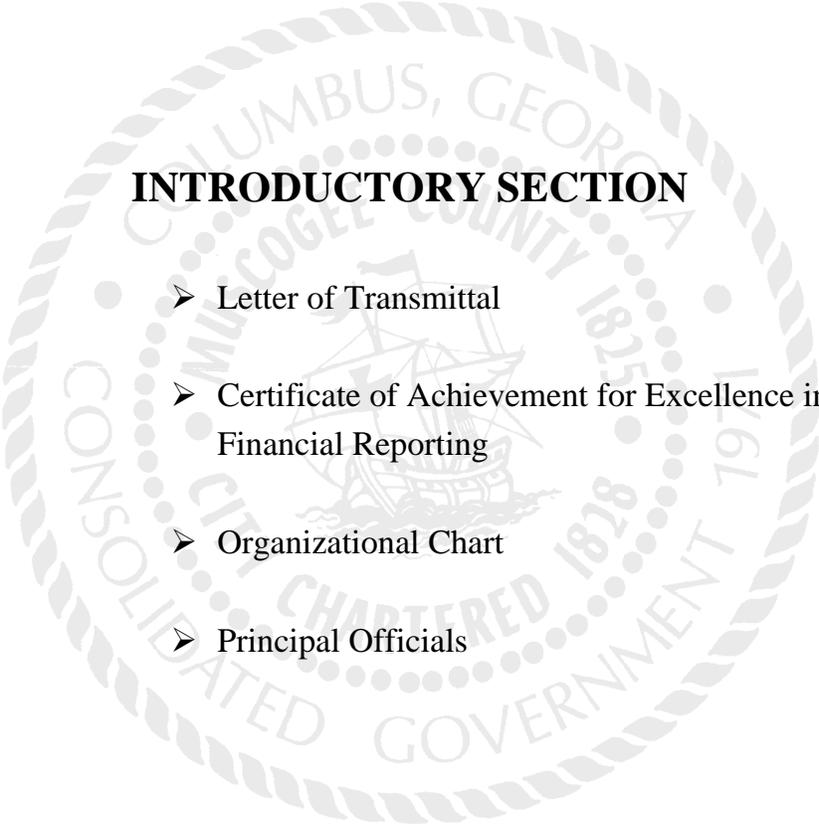
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## **INTRODUCTORY SECTION**

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- 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 9, 2003

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, 2003. 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, which is a new section required by GASB beginning with Fiscal Year 2002 reports, 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. Much of this information was found in the Introductory Section in previous years.

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, 2003. 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 187,523 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***

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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 187,523 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***

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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***

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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-seven schools in the area, including thirty-four 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***

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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.

Fiscal year 2003 ended with the nation, state, and local economies little changed from that of the end of fiscal year 2002. Governments at all levels are still hurting from lower than expected tax revenues and ever-increasing operating costs. The State of Georgia, which entered into the current downturn in better fiscal shape than most states, is currently facing a severe revenue shortfall. The crisis next door in Alabama is so great that serious budget cuts and layoffs are being anticipated. Fortunately, with thanks primarily due to strong planning and belt tightening, the Columbus Consolidated Government has been able to weather the storm.

There is some light at the end of the tunnel, as leading economic indicators have begun to rise and point to the possibility of the state economy beginning to turn around. However, the local economy remains behind the state, as the continued decline of the textile industry has helped the unemployment rate in Columbus to be among the highest of all the larger municipalities in Georgia and higher than the state average. The Consumer Price Index for all Urban Consumers (CPI-U), fueled primarily by higher energy costs, rose 2.1 percent during the fiscal year to 183.7, compared to a 1.1% increase during the previous fiscal year.

While the civilian labor force for the Columbus MSA increased 1.9% from a revised June 2002 total of 125,230 to a preliminary June 2003 total of 127,621, total employment increased 2.1% from 117,345 to 119,798, resulting in a 0.8% decrease in unemployment, from 7,885 to 7,823. The unemployment rate for the MSA decreased from 6.3 percent to 6.1 percent. However, this rate is a full percentage point higher than the 5.1 percent rate of May and is the result of a surge in unemployment claims filed throughout the state during June. The unemployment rate for Russell County, Alabama (part of the Columbus MSA) was 8.0 percent, compared to an unemployment rate for the Georgia portion of the Columbus MSA of 5.6 percent. The three counties comprising the Georgia portion of the MSA continue to show drastic differences in employment, from 3.9 percent in Harris County to 5.8 percent in Muscogee County to 9 percent in Chattahoochee County. The 5.9 percent rate for Columbus/Muscogee County is a 3.3% decrease from last year's revised rate of 6.1 percent. Meanwhile, unemployment at the state level decreased from 5.7 percent to 5.4 percent. Of local concern is the fact that the unemployment rate for the city was increasing at the end of the fiscal year while the rate for the state was beginning to fall.

In nonagricultural employment, the Columbus MSA followed the state in posting modest reductions in manufacturing

(1,700 jobs lost, an 11% decrease) and accommodation and food services (1,000 jobs lost, a 9.8% decrease), while posting gains in financial activities (800 jobs gained, a 10.5% increase) and retail (700 jobs, a 5.2% increase). Overall, goods producing industries lost 1,700 jobs (8.1% decrease) while service-providing industries gained 1,200 jobs (a 1.3% increase), resulting in a net loss of nonagricultural employment of 500 jobs (0.4% decrease), from 115,600 in June 2002 to 115,100 for June 2003. The increase in retail jobs was led by the completion of the first phase of the Columbus Park Crossing development, which is still experiencing the addition of new retail and food service tenants.

Business expansions and capital investments announced during fiscal year 2003 were the lowest in terms of dollars invested as well as jobs created since 1992. The total capital investment announced amounted to \$59,750,000 with an expected creation of 641 new jobs. Chief among these are three hotels (Hilton Garden Suites, Fairfield Inn, and Residence Inn) combining for a total investment of \$18,850,000 and creation of 95 jobs and the recent groundbreaking for the gun manufacturer Heckler and Koch, with a \$25 million investment and expected 200 new jobs created. With expansion of the Columbus Iron Works and Convention Center almost complete, the addition of three new hotels will help the city's plans to become a host for larger conventions. The Heckler and Koch facility is expected to lure additional supplier-related industries to the area.

As in previous years, the majority of jobs lost are due to the continued decline of the textile industry in Columbus, although several textile manufacturers remain among the largest employers and taxpayers in the MSA.

A positive sign for the local economy, construction spending rose during FY 2003 from \$133,250,379 in FY 2002 to \$170,711,823. 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 the major initiatives begun in the past year to work with private corporations in the development of the riverfront area, which include completion and opening of the RiverCenter for the Performing Arts, expansion of the Columbus, Georgia Convention and Trade Center, expansion of the Wyndham Hotel, and the development of new parking garages, office buildings, and restaurants. Meanwhile, 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 \$257.5 million annually. Fort Benning serves 32,012 active military personnel, 6700 civilian personnel, 11,268 retired military living in the area, and 49,232 family members of military personnel. Of these families, 6206 families live off post in the Columbus area.

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

### ***Major Initiatives***

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During the 2003 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 the majority of the projects has been completed or is well underway. 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 healthy during the 2003 fiscal year, and should remain so for the foreseeable future. Columbus continues to benefit from the growth of the local and regional economies.

Looking to the future, the government expects 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, 2003 decreased by \$2.5 million. The majority of the decrease in fund balance is attributable to a transfer of designated fund balance to the Special Projects Fund to replenish the contingency account and fund various projects. Nineteen public safety positions that were authorized in FY02 were funded in FY03 due to the opening of the Jail addition.

The assessed value of taxable property in Columbus has increased steadily; the 2003 gross taxable digest for local operations is 2.3% greater than that of the prior year. Aggregate Consolidated Government tax rates adopted for fiscal 2003 are a quarter 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. Rates in the General Services District remain unchanged. The property tax collection program has been successful with collections equaling 92.7% 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 increased from \$16,987,530 to \$17,746,629 or 0.04%. Examples of such charges for services include: court costs, housing state prisoners, ambulance services, hazardous materials inspections, and recreation facilities use.

The FY04 Annual Budget totals \$176,051,302, and anticipates using approximately \$1.7million in fund balance. This is a decrease of 0.4% from the amended FY 03 budget of \$182,630,262. The major decreases in the FY 04 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***

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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 \$5,071,735 for all funds, a decrease of \$1,865,627 from the prior year.

The decrease is the result of the average yield's decline of 176 basis points from the previous year. This decline can be based on the fact that interest rates dropped over the year to a forty (40) year low. The approximate average yield on the Consolidated Government's idle cash portfolio for the year ended June 30, 2003 was 3.59%.

### ***Risk Management***

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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***

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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 2003 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, 2002. This was the thirteenth 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, 2002. This was the eleventh 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 2004 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. The Accounting Division, led by Jody Davis, exemplifies "Quality People Providing Quality Service". Special recognition goes to Jody for her expertise and tireless commitment in completing the financial statements for the second year under the new reporting model.

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,



Angela D. Cole  
Interim 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, 2002

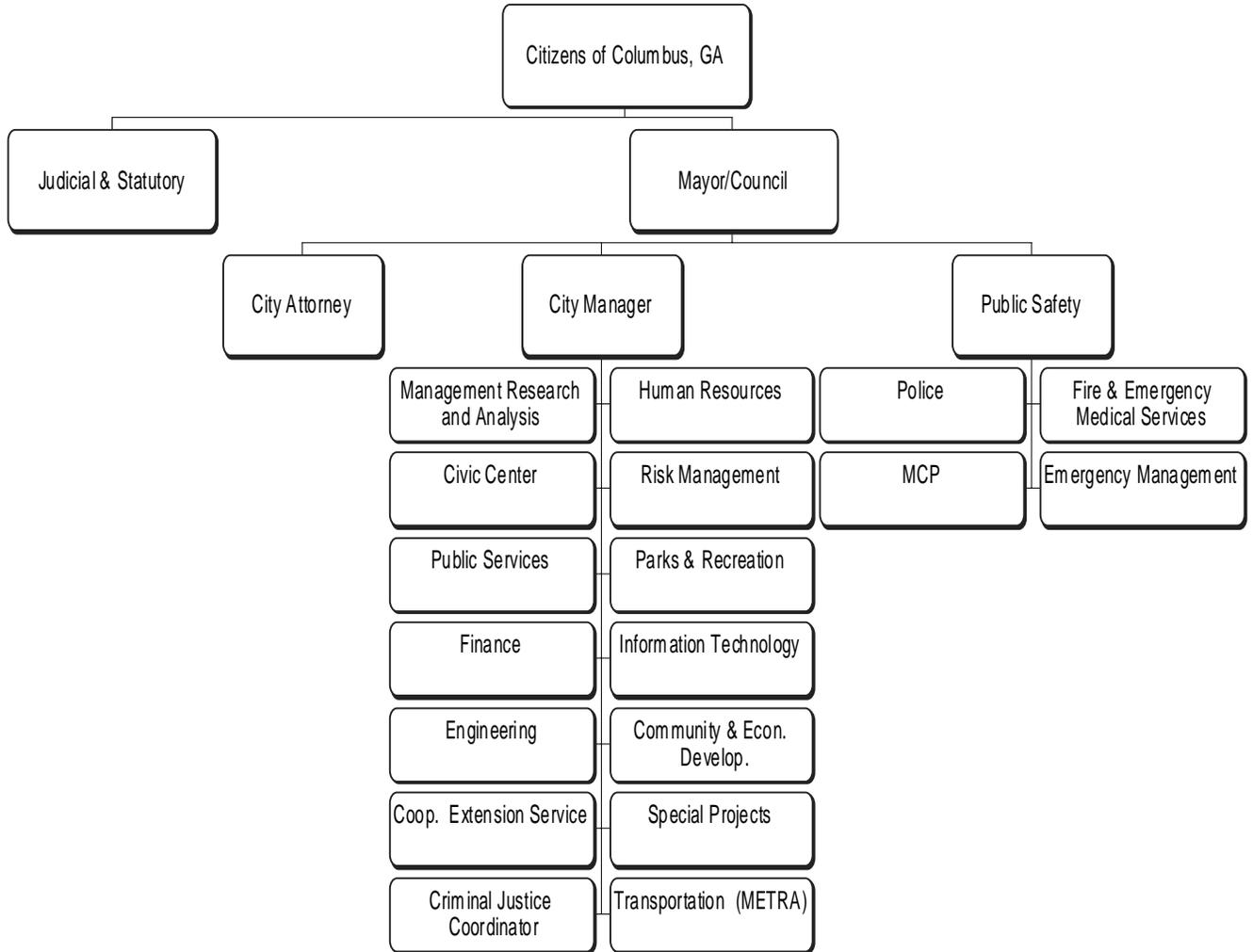
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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

Interim Director.....Angela D. Cole

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, 2003, 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 96 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, 2003, and the respective changes in financial position and cash flows, where applicable, thereof 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 83 and 84 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 3, 2003, 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 Fortinberg & Nims LLP*

October 3, 2003

## 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, 2003. 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 \$274 million. Of this amount, \$32.5 million may be used to meet the Consolidated Government's ongoing obligations to citizens and creditors.
- The Consolidated Government's total net assets increased by \$29.9 million, primarily due to the completion of projects and ongoing projects funded through sales tax.
- As of the close of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$190.4 million, an increase of \$59.1 million in comparison to the prior year. This increase is primarily due to the issuance of bonds for capital projects during the current year. Approximately 19% of the combined fund balances, \$36.4 million is considered unreserved and is available for spending at the Consolidated Government's discretion.
- The Consolidated Government's total bonded debt increased by \$67.2 million during the current fiscal year. This increase is the result of new debt issuances 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**

	<b>Fund Statements</b>			
	<b>Government-wide Statements</b>	<b>Governmental Funds</b>	<b>Proprietary Funds</b>	<b>Fiduciary Funds</b>
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 increased 12.2% from \$244.1 million at June 30, 2002 to \$274 million at June 30, 2003. (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		Business-type		Total		Total
	Activities		Activities				Percentage
	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002-2003</u>
Current and other assets	\$148.0	\$212.5	\$6.2	\$7.9	\$154.2	\$220.4	42.9%
Capital Assets	154.0	190.6	44.5	43.5	198.5	234.1	17.9%
<b>Total Assets</b>	<b>302.0</b>	<b>403.1</b>	<b>50.7</b>	<b>51.4</b>	<b>352.7</b>	<b>454.5</b>	<b>28.9%</b>
Long-term debt outstanding	72.3	138.4	0.0	0.0	72.3	138.4	91.4%
Other liabilities	30.8	36.5	5.5	5.6	36.3	42.1	16.0%
<b>Total Liabilities</b>	<b>103.1</b>	<b>174.9</b>	<b>5.5</b>	<b>5.6</b>	<b>108.6</b>	<b>180.5</b>	<b>66.2%</b>
Net assets							
Invested in capital assets, net of related debt	73.4	42.9	44.5	43.5	117.9	86.4	-26.7%
Restricted	89.9	154.1	1.1	1.0	91.0	155.1	70.4%
Unrestricted	35.6	31.2	-0.4	1.3	35.2	32.5	-7.7%
<b>Total Net Assets</b>	<b>\$198.9</b>	<b>\$228.2</b>	<b>\$45.2</b>	<b>\$45.8</b>	<b>\$244.1</b>	<b>\$274.0</b>	<b>12.2%</b>

Net assets of the Consolidated Government's governmental activities increased by 14.7 percent to \$228.2 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 \$31.2 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 0.1 percent to \$45.8 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 \$206.3 million. (See Table A-2.) Approximately 31.2 percent of the Consolidated Government's revenue comes from property taxes, with 71.5 percent of all revenue coming from some type of tax. Another 18.0 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 decreased by 1.9 percent. The City's expenses cover a range of services, with about 46.2 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 decreased 2.3 percent to \$189.3 million, while total expenses decreased 1.8 percent to \$159.3 million.

Revenues decreased in the areas of capital grants and investment earnings. Capital grants were significantly lower than in FY02 due to the one-time \$8 million Local Assistance Grant received in FY02 for the construction of the RiverCenter for the Performing Arts and renovation of the Liberty Theatre.

Expenditures decreased from the prior year due to the capitalization of capital assets for major construction projects and the off setting depreciation expense. As this is the Columbus Consolidated Government's second 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.

The management of the Columbus Consolidated Government has not increased property taxes in seven years and has lived off the growth of the digest. It is currently pursuing 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)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>		<b>Total Percentage Change</b>
	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002-2003</u>
<b>Revenues</b>							
Program Revenues							
Charges for services	\$ 23.6	\$ 23.7	\$ 12.7	\$ 13.5	\$ 36.3	\$ 37.2	2.5%
Operating Grants & Contributions	11.2	10.5	0.3	0.1	11.5	10.6	-7.8%
Capital Grants & Contributions	9.4	1.1	1.2	0.7	10.6	1.8	-83.0%
General Revenues							
Property Taxes	59.2	61.7	2.6	2.7	61.8	64.4	4.2%
Sales Taxes	58.1	57.4	0.0	0.0	58.1	57.4	-1.2%
Other taxes	24.5	25.8	0.0	0.0	24.5	25.8	5.3%
Grants & Contributions Not							
Resticted to Specific Programs	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Investment Earnings	6.9	5.1	0.0	0.0	6.9	5.1	-26.1%
Contributions	0.0	4.0	0.8	0.0	0.8	4.0	400.0%
Gain (Loss) Sale of Assets	0.8	0.0	0.0	0.0	0.8	0.0	-100.0%
<b>Total Revenues</b>	<b>193.7</b>	<b>189.3</b>	<b>17.6</b>	<b>17.0</b>	<b>211.3</b>	<b>206.3</b>	<b>-2.4%</b>
<b>Expenses</b>							
General Government	29.0	26.3	0.0	0.0	29.0	26.3	-9.3%
Public Safety	76.0	73.6	0.0	0.0	76.0	73.6	-3.2%
Public Works	19.5	19.6	0.0	0.0	19.5	19.6	0.5%
Heath and Welfare	12.8	13.1	0.0	0.0	12.8	13.1	2.3%
Culture and Recreation	11.7	13.3	0.0	0.0	11.7	13.3	13.7%
Housing and Development	5.2	5.9	0.0	0.0	5.2	5.9	13.5%
Economic Opportunity	3.0	3.2	0.0	0.0	3.0	3.2	6.7%
Interest on long-term debt	5.1	4.3	0.0	0.0	5.1	4.3	-15.7%
Integrated Waste	0.0	0.0	6.9	6.7	6.9	6.7	-2.9%
Parking Management	0.0	0.0	0.4	0.4	0.4	0.4	0.0%
Transportation	0.0	0.0	4.3	4.6	4.3	4.6	7.0%
Civic Center	0.0	0.0	4.4	4.7	4.4	4.7	6.8%
<b>Total Expenses</b>	<b>162.3</b>	<b>159.3</b>	<b>16.0</b>	<b>16.4</b>	<b>178.3</b>	<b>175.7</b>	<b>-1.5%</b>
Excess (deficiency) before							
Transfers	31.4	30.0	1.6	0.6	33.0	30.6	-7.3%
Transfers	-0.5	-0.6	0.5	0.6	0.0	0.0	0.0%
<b>Increase (Decrease) in Net Assets</b>	<b>\$30.9</b>	<b>\$29.4</b>	<b>\$2.1</b>	<b>\$1.2</b>	<b>\$33.0</b>	<b>\$30.6</b>	<b>-7.3%</b>
<b>Net assets, ending</b>	<b>\$198.9</b>	<b>\$228.2</b>	<b>\$ 45.2</b>	<b>\$ 45.8</b>	<b>\$243.4</b>	<b>\$274.0</b>	<b>12.6%</b>

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 \$159.3 million.
- However, the amount that taxpayers paid for these activities through city taxes (property taxes and sales taxes) was only \$119.1 million. Some of the cost was paid by:
  - Those who benefited directly from the programs (\$23.7 million)
  - Other governments and organizations that subsidized certain programs with grants and contributions (\$11.6 million).
- The City paid for the \$119.1 million "public benefit" portion with \$144.9 million in taxes along with other revenues such as investment earnings (\$5.1 million) and contributions (\$4.0 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>2002</u>	<u>2003</u>	<u>2002-2003</u>	<u>2002</u>	<u>2003</u>	<u>2002-2003</u>
General Government	\$29.0	\$26.3	-10.3%	\$15.5	\$13.7	-11.6%
Public Safety	76.0	73.6	-3.3%	66.3	64.0	-3.5%
Public Works	19.5	19.6	0.5%	17.5	17.4	-0.6%
Health and Welfare	12.8	13.1	2.3%	11.7	12.2	4.3%
Culture and Recreation	11.7	13.3	12.0%	1.0	10.6	960.0%
Other	13.3	13.4	0.7%	6.0	6.0	0.0%
<b>Total</b>	<b>\$162.3</b>	<b>\$159.3</b>	<b>-1.9%</b>	<b>\$118.0</b>	<b>\$123.9</b>	<b>5.0%</b>

**Business-type Activities**

The cost of all Proprietary (Business Type) activities this year was \$16.4 million. As shown in the Statement of Activities and Changes in Net Assets, the amounts paid by the users of the systems was \$13.5 million, operating grants and contributions were \$.1 million and capital grants and contributions were \$.7 million.

Total revenues available during the year to finance Proprietary Fund (Business Type) Activities were \$17.0 million consisting of program revenues of \$14.3 million and General Revenues of \$2.7 million. Total Proprietary Fund (Business Type) expenses during the year were \$16.4 million; thus, Net Assets were increased by \$.6 million to \$45.8 million.

## FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

The governmental funds reported a *combined* fund balance of \$190.4 million as of the end of the fiscal year, which was \$59.1 million greater than last year's balance. Included in this year's total change in fund balance, however, is a decrease of \$8.4 million in the City's general fund, to \$32.4 million. The primary reasons for the general fund's decrease is discussed in the highlights below. The major reason for the increase in the combined fund balance is debt issuances during the current year.

### General Fund Budgetary Highlights

Comparing the FY2003 original budget (or adopted) General Fund amount of \$116.3 million to the final budget amount of \$125.4 million shows a net increase of \$9.1 million. This figure includes \$529,928 of purchase orders committed prior to June 30 and \$918,572 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 the transfer of designated fund balance to the Special Projects Fund to replenish the contingency account. Other adjustments in the budget were 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, elevator maintenance, distribution of Crime Victim Witness 5% surcharge funds and information technology ongoing projects.

Public Safety -- This activity had increases as the result of a mid-year budget adjustment for the purchase of a piece of fire suppression equipment. 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 salary adjustment for part-time employees. Other adjustments within this functional area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Culture and Recreation -- This activity had adjustments as a result of a mid-year salary adjustment for part-time employees. Other 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.

Operating Transfer Out - This activity had adjustments due to the transfer of \$5 million of designated fund balance to the Special Projects Fund for the replenishment of the contingency account. This activity also had adjustments due to the transfer of proceeds from the sale of property to the Special Projects Fund to continue the funding of the multi-year property acquisition project.

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 1.1%.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At the end of 2003, the Columbus Consolidated Government had invested \$234.2 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 \$48.1 million, or 18.0 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>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002-2003</u>
Land	\$28.1	\$40.2	\$1.5	\$1.5	\$29.6	\$41.7	40.9%
Buildings and Improvements	102.8	118.4	42.6	42.6	145.4	161.0	10.7%
Machinery and Equipment	36.7	42.5	17.6	18.0	54.3	60.5	11.4%
Construction in Progress	35.3	41.9	0.0	0.0	35.3	41.9	18.7%
Accumulated Depreciation	-48.9	-52.3	-17.2	-18.6	-66.1	-70.9	7.3%
<b>Total</b>	<b>\$154.0</b>	<b>\$190.7</b>	<b>\$44.5</b>	<b>\$43.5</b>	<b>\$198.5</b>	<b>\$234.2</b>	<b>18.0%</b>

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

- Increases in land are mainly the result of a reclassification of a building that was demolished (\$7.5 million).
- Purchase of public safety vehicles in the amount of \$2.2 million.
- Construction in Progress increased due to on-going sales tax capital projects that include: Library construction, Trade Center renovation, parks facilities, and road improvements. Several major projects were completed during the year that include: Jail expansion, parks facilities. (\$6.6 million).

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 \$147.8 million in bonds and notes outstanding—an increase of \$67.2 million over last year—as shown in Table A-5. This increase is due to three new debt issuances 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)

	<b>Governmental</b>		<b>Business-type</b>		<b>Total</b>		<b>Total</b>
	<b>Activities</b>		<b>Activities</b>				<b>Percentage</b>
	<b>2002</b>	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>Change</b>
							<b>2002-2003</b>
General Obligation Bonds	\$33.0	\$60.1	\$ -	\$ -	\$33.0	\$60.1	82.1%
Revenue Bonds and Notes	33.2	74.1	-	-	33.2	74.1	123.2%
Notes Payable	11.2	10.5	-	-	11.2	10.5	-6.2%
Capital Leases	3.2	3.1	-	-	3.2	3.1	-3.1%
<b>Total</b>	<b>\$ 80.60</b>	<b>\$147.8</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80.60</b>	<b>\$ 147.8</b>	<b>83.4%</b>

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Key assumptions for revenue forecasts for fiscal year 2004 are summarized as follows:

1. Property tax revenues will increase by 2.75% 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 2003 reached a total of 119,255, with a civilian labor force of 127,024 in Columbus.
4. Unemployment rates based on June 2003 stood at 5.8% for the city compared to 6.17% for the Columbus MSA, 5.4% for Georgia and 6.5% for the national rate.

This contributed to the following projections:

1. Commissions and utility taxes were estimated to increase by 7.54% from the final FY2003 budget.
2. Business licenses, fees and permits were estimated to decrease by 9.18% from the final FY2003 budget.
3. Fines, forfeitures, and court fees were estimated to increase a modest 3.33% from the final FY2003 budget.
4. Service charges were expected to increase by a modest 0.395% from the final FY2003 budget.
5. Fund balance in excess of \$4.5 million is projected to be used to mitigate rising operational and benefit costs.
6. Millage rates were increased for the next fiscal year by 0.87 in USD1 and USD2 and 0.62 in USD4. This included 0.25 for general operations, 0.25 for paving and road improvements activities, 0.41 for debt service and a decrease of 0.04 in transportation services.

**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](http://www.columbusga.org).



**BASIC FINANCIAL STATEMENTS**

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**

*Statement of Net Assets*

*June 30, 2003*

	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
<b>Assets:</b>							
<b>Current Assets:</b>							
Cash	\$ 19,385,799	\$ 2,084,203	\$ 21,470,002	\$ 23,307,947	\$ 4,319,913	\$ 1,532,579	\$ 540,616
Restricted Cash	219,288	-	219,288	11,688,673	-	-	225,573
Investments	162,532,580	3,938,913	166,471,493	-	-	1,157,736	2,235,995
Restricted Investment	113,783	-	113,783	1,669,907	-	-	1,694,753
Receivables:							
Taxes	14,980,762	196,508	15,177,270	-	-	-	64,864
Accounts	2,999,704	1,118,217	4,117,921	5,794,102	325,356	2,358,480	386,535
Street Assessments	1,464	-	1,464	-	-	-	-
Interest	388,358	-	388,358	-	-	-	-
Notes	7,545,827	-	7,545,827	-	-	-	-
Other	463,310	40,119	503,429	-	-	2,432,675	-
Restricted Interest	-	-	-	28,713	-	-	-
Internal Balances	(132,436)	-	(132,436)	-	-	-	-
Due from Other Governments	1,790,033	338,784	2,128,817	-	874,623	-	-
Due from Other Governments, Restricted	-	-	-	2,805,000	-	-	-
Due from Component Units	1,291,727	-	1,291,727	-	-	-	-
Other assets	-	-	-	-	-	303,158	16,508
Prepaid Items	11,277	-	11,277	5,318	4,479	529,894	-
Inventory of Supplies	198,831	134,062	332,893	518,883	89,808	-	4,600
<b>TOTAL CURRENT ASSETS</b>	<b>211,790,307</b>	<b>7,850,806</b>	<b>219,641,113</b>	<b>45,818,543</b>	<b>5,614,179</b>	<b>8,314,522</b>	<b>5,169,444</b>
<b>Noncurrent Assets:</b>							
Capital Assets:							
Land	40,173,878	1,526,029	41,699,907	1,682,518	-	17,800	5,792,017
Leasehold Improvements	-	-	-	-	-	-	19,466,143
Plant, Building, and Improvements	118,349,677	42,586,851	160,936,528	100,812,651	-	6,645,465	29,540,760
Machinery and Equipment	42,538,216	17,975,345	60,513,561	9,837,912	956,101	4,262,021	3,710,980
Infrastructure	-	-	-	236,021,003	-	-	-
Construction in Progress	41,893,581	-	41,893,581	5,044,546	-	-	5,390,944
Accumulated Depreciation	(52,318,793)	(18,567,837)	(70,886,630)	(109,066,425)	(813,927)	(8,199,864)	(28,978,997)
Bond Issue Costs	722,297	-	722,297	2,201,718	-	24,708	160,983
<b>TOTAL NONCURRENT ASSETS</b>	<b>191,358,856</b>	<b>43,520,388</b>	<b>234,879,244</b>	<b>246,533,923</b>	<b>142,174</b>	<b>2,750,130</b>	<b>35,082,830</b>
<b>TOTAL ASSETS</b>	<b>403,149,163</b>	<b>51,371,194</b>	<b>454,520,357</b>	<b>292,352,466</b>	<b>5,756,353</b>	<b>11,064,652</b>	<b>40,252,274</b>

*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, 2003*

	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
<b>Liabilities:</b>							
Current Liabilities:							
Accounts Payable	\$ 7,598,495	\$ 347,583	\$ 7,946,078	\$ 2,631,155	\$ 872,565	\$ 566,787	\$ 263,066
Retainage Payable	3,276,274	-	3,276,274	-	-	-	-
Accrued Liabilities	5,040,695	2,321	5,043,016	222,018	-	399,976	66,266
Interest Payable	-	-	-	1,011,669	721,168	-	149,573
Customer Deposits	-	-	-	95,140	-	-	-
Deferred Revenue	1,219,633	95,781	1,315,414	-	-	-	918,615
Due to Primary Government	-	-	-	-	-	-	1,291,727
Notes and Bonds Payable, Current Portion	9,485,090	-	9,485,090	7,205,059	-	320,000	515,133
<b>TOTAL CURRENT LIABILITIES</b>	<b>26,620,187</b>	<b>445,685</b>	<b>27,065,872</b>	<b>11,165,041</b>	<b>1,593,733</b>	<b>1,286,763</b>	<b>3,204,380</b>
Noncurrent Liabilities:							
Closure and Postclosure Costs	-	4,775,922	4,775,922	-	-	-	-
Liability for Retirement Benefits	-	10,836	10,836	-	-	-	-
Unamortized Premiums	529,602	-	529,602	-	-	-	-
Compensated Absences	5,678,326	350,692	6,029,018	543,592	818,788	-	101,377
Claims Payable	3,710,000	-	3,710,000	-	-	-	-
Notes and Bonds Payable, Less Current Portion	138,365,777	-	138,365,777	122,802,488	-	2,325,000	11,528,943
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>148,283,705</b>	<b>5,137,450</b>	<b>153,421,155</b>	<b>123,346,080</b>	<b>818,788</b>	<b>2,325,000</b>	<b>11,630,320</b>
<b>TOTAL LIABILITIES</b>	<b>174,903,892</b>	<b>5,583,135</b>	<b>180,487,027</b>	<b>134,511,121</b>	<b>2,412,521</b>	<b>3,611,763</b>	<b>14,834,700</b>
<b>Net Assets:</b>							
Invested in Capital Assets, Net of Related Debt	42,978,387	43,520,388	86,498,775	116,861,318	142,174	80,422	22,632,734
Restricted for:							
Capital Projects	96,920,802	-	96,920,802	-	-	-	-
Debt Service	17,164,430	-	17,164,430	-	-	-	-
Other Purposes	38,568,920	979,815	39,548,735	13,358,580	-	-	1,920,326
Expendable	1,071,915	-	1,071,915	-	-	-	-
Non-Expendable	323,514	-	323,514	-	-	-	-
Unrestricted	31,217,303	1,287,856	32,505,159	27,621,447	3,201,658	7,372,467	864,514
<b>TOTAL NET ASSETS</b>	<b>\$ 228,245,271</b>	<b>\$ 45,788,059</b>	<b>\$ 274,033,330</b>	<b>\$ 157,841,345</b>	<b>\$ 3,343,832</b>	<b>\$ 7,452,889</b>	<b>\$ 25,417,574</b>

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

(Concluded)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Activities and Changes in Net Assets**  
**For Fiscal Year Ended June 30, 2003**

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Primary Government:</b>					
<b>Governmental Activities:</b>					
General Government	\$ 26,285,528	\$ 11,650,507	\$ 764,476	\$ 155,622	\$ 12,570,605
Public Safety	73,586,117	9,344,483	227,729	-	9,572,212
Public Works	19,582,526	625,849	623,778	917,927	2,167,554
Culture and Recreation	13,343,932	2,096,984	593,543	9,758	2,700,285
Health and Welfare	13,047,789	-	808,001	-	808,001
Housing and Development	5,916,446	17,232	4,144,373	-	4,161,605
Economic Opportunity	3,229,081	-	3,321,445	-	3,321,445
Interest on Long-Term Debt	4,292,535	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>159,283,954</b>	<b>23,735,055</b>	<b>10,483,345</b>	<b>1,083,307</b>	<b>35,301,707</b>
<b>Business-Type Activities:</b>					
Integrated Waste	6,702,523	9,264,133	-	-	9,264,133
Parking Management	407,791	307,069	-	-	307,069
Transportation	4,579,725	933,773	144,497	693,973	1,772,243
Civic Center	4,673,164	3,003,934	-	-	3,003,934
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>16,363,203</b>	<b>13,508,909</b>	<b>144,497</b>	<b>693,973</b>	<b>14,347,379</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 175,647,157</b>	<b>\$ 37,243,964</b>	<b>\$ 10,627,842</b>	<b>\$ 1,777,280</b>	<b>\$ 49,649,086</b>
<b>Component Units:</b>					
Columbus Water Works	\$ 32,360,441	\$ 30,929,779	\$ -	\$ -	\$ -
Columbus Dept. of Public Health	14,406,906	3,875,774	10,807,086	-	-
Hospital Authority of Columbus	12,698,352	13,469,160	-	-	-
Non-major Component Units	8,645,700	6,097,908	-	-	-
<b>TOTAL COMPONENT UNITS</b>	<b>\$ 68,111,399</b>	<b>\$ 54,372,621</b>	<b>\$ 10,807,086</b>	<b>\$ -</b>	<b>\$ -</b>

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

**General Revenues:**

Taxes:

- Property Taxes
- Sales Taxes
- Hotel/Motel Taxes
- Alcoholic Beverage Taxes
- Business Taxes

Grants and Contributions not Restricted to Specific Programs

Investment Earnings

Contributions

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, 2003**

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
\$ (13,714,923)	\$ -	\$ (13,714,923)	\$ -	\$ -	\$ -	\$ -
(64,013,905)	-	(64,013,905)	-	-	-	-
(17,414,972)	-	(17,414,972)	-	-	-	-
(10,643,647)	-	(10,643,647)	-	-	-	-
(12,239,788)	-	(12,239,788)	-	-	-	-
(1,754,841)	-	(1,754,841)	-	-	-	-
92,364	-	92,364	-	-	-	-
(4,292,535)	-	(4,292,535)	-	-	-	-
<u>(123,982,247)</u>	<u>-</u>	<u>(123,982,247)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	2,561,610	2,561,610	-	-	-	-
-	(100,722)	(100,722)	-	-	-	-
-	(2,807,482)	(2,807,482)	-	-	-	-
-	(1,669,230)	(1,669,230)	-	-	-	-
-	(2,015,824)	(2,015,824)	-	-	-	-
<u>\$(123,982,247)</u>	<u>\$ (2,015,824)</u>	<u>\$(125,998,071)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (1,430,662)	\$ -	\$ -	\$ -
-	-	-	-	275,954	-	-
-	-	-	-	-	770,808	-
-	-	-	-	-	-	(2,547,792)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,430,662)</u>	<u>\$ 275,954</u>	<u>\$ 770,808</u>	<u>\$ (2,547,792)</u>
\$ 61,746,039	\$ 2,698,127	\$ 64,444,166	\$ -	\$ -	\$ -	\$ -
57,374,300	-	57,374,300	-	-	-	-
2,428,170	-	2,428,170	-	-	-	-
2,686,212	-	2,686,212	-	-	-	742,421
20,670,707	-	20,670,707	-	-	-	-
19,686	-	19,686	-	-	-	272,245
5,056,178	15,557	5,071,735	614,692	63,237	99,417	73,301
4,000,000	-	4,000,000	5,022,203	-	-	-
-	(36,295)	(36,295)	-	-	-	(10,335)
(638,765)	638,765	-	-	-	-	-
<u>153,342,527</u>	<u>3,316,154</u>	<u>156,658,681</u>	<u>5,636,895</u>	<u>63,237</u>	<u>99,417</u>	<u>1,077,632</u>
29,360,280	1,300,330	30,660,610	4,206,233	339,191	870,225	(1,470,160)
198,884,991	44,487,729	243,372,720	153,635,112	3,004,641	6,582,664	26,887,734
<u>\$ 228,245,271</u>	<u>\$ 45,788,059</u>	<u>\$ 274,033,330</u>	<u>\$ 157,841,345</u>	<u>\$ 3,343,832</u>	<u>\$ 7,452,889</u>	<u>\$ 25,417,574</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, 2003**

	General Fund	1999 Sales Tax Proceeds Account Fund	1999 Sales Tax Projects Fund	Special Projects Fund
<b>Assets:</b>				
Cash	\$ 6,015,329	\$ 62,583	\$ 2,329,389	\$ 556,004
Restricted Cash	-	-	-	-
Investments	20,287,275	9,949,388	10,875,769	22,527,925
Restricted Investments	-	-	-	-
Receivables:				
Taxes	7,964,026	4,865,546	-	-
Accounts	2,372,746	-	-	-
Street Assessments	-	-	-	-
Interest	150,508	-	19,225	118,152
Notes	221,262	-	-	-
Other	-	-	-	-
Due from Other Funds	2,331,638	-	5,541,825	-
Due from Other Governments	659,900	-	-	-
Due from Component Units	1,291,727	-	-	-
Inventory of Supplies	198,831	-	-	-
Prepaid Items	11,036	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 41,504,278</b>	<b>\$ 14,877,517</b>	<b>\$ 18,766,208</b>	<b>\$ 23,202,081</b>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 3,706,991	\$ -	\$ 1,998,867	\$ 118,422
Retainage Payable	-	-	2,814,335	301,793
Accrued Liabilities	3,560,809	-	-	-
Deferred Revenues	1,620,361	-	-	550
Due to Other Funds	132,436	-	-	25,890
<b>TOTAL LIABILITIES</b>	<b>9,020,597</b>	<b>-</b>	<b>4,813,202</b>	<b>446,655</b>
<b>Fund Balances:</b>				
<b>Reserved:</b>				
Non-current Notes	179,817	-	-	-
Encumbrances	529,928	-	4,113,841	941,104
Grant/Project Contingency	140,338	-	-	-
Debt Service	-	14,877,517	-	-
Perpetual Care	-	-	-	-
Other	-	-	-	-
<b>Unreserved:</b>				
Designated for Projects	-	-	9,839,165	21,814,322
Special Revenue Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Undesignated	31,633,598	-	-	-
Special Revenue Funds	-	-	-	-
Permanent Funds	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>32,483,681</b>	<b>14,877,517</b>	<b>13,953,006</b>	<b>22,755,426</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 41,504,278</b>	<b>\$ 14,877,517</b>	<b>\$ 18,766,208</b>	<b>\$ 23,202,081</b>

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, 2003**

<b>Columbus Building Authority Lease Revenue Bonds 2003A</b>	<b>G.O. Sales Tax Bonds 2003</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ -	\$ 8,700,172	\$ 17,663,477
-	-	219,288	219,288
30,609,417	31,914,386	35,559,477	161,723,637
-	-	113,783	113,783
-	-	2,151,190	14,980,762
-	-	626,958	2,999,704
-	-	1,464	1,464
-	-	98,069	385,954
-	-	7,324,565	7,545,827
-	-	394,029	394,029
-	-	25,890	7,899,353
-	-	1,130,133	1,790,033
-	-	-	1,291,727
-	-	-	198,831
-	-	241	11,277
<u>\$ 30,609,417</u>	<u>\$ 31,914,386</u>	<u>\$ 56,345,259</u>	<u>\$ 217,219,146</u>
\$ 39,128	\$ 258,603	\$ 1,358,165	\$ 7,480,176
-	56,988	103,158	3,276,274
-	-	6,095	3,566,904
-	-	2,838,975	4,459,886
1,149,849	4,957,261	1,766,353	8,031,789
1,188,977	5,272,852	6,072,746	26,815,029
-	-	7,324,565	7,504,382
-	19,349,017	4,896,700	29,830,590
-	-	178,452	318,790
-	-	2,286,913	17,164,430
-	-	323,514	323,514
-	-	907,807	907,807
29,420,440	7,292,517	-	68,366,444
-	-	1,095,480	1,095,480
-	-	27,458,878	27,458,878
-	-	-	31,633,598
-	-	4,728,289	4,728,289
-	-	1,071,915	1,071,915
<u>29,420,440</u>	<u>26,641,534</u>	<u>50,272,513</u>	<u>190,404,117</u>
<u>\$ 30,609,417</u>	<u>\$ 31,914,386</u>	<u>\$ 56,345,259</u>	<u>\$ 217,219,146</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, 2003**

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TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 190,404,117
Amounts reported for Governmental Activities in the Statement of Net Assets are different because:	
Unamortized bond costs are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	722,297
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	190,636,559
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.	3,240,253
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Government-Wide Statement of Net Assets.	1,596,140
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>(158,354,095)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 228,245,271</u>

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

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For Fiscal Year Ended June 30, 2003**

	General Fund	1999 Sales Tax Proceeds Account Fund	1999 Sales Tax Projects Fund	Special Projects Fund
<b>Revenues:</b>				
General Property Taxes	\$ 35,536,335	\$ -	\$ -	\$ -
Sales and Use Taxes	31,555,259	28,505,253	-	-
Other Taxes	20,202,202	-	-	-
Licenses and Permits	2,157,783	-	-	-
Intergovernmental Revenues	262,502	-	102,714	730,931
Charges for Services	14,815,856	-	-	-
Interest Revenues	1,692,203	126,675	789,416	752,787
Fines and Forfeitures	4,048,332	-	-	-
Sales and Rentals	342,767	-	-	-
Private Contributions	-	-	-	13,440
Miscellaneous Revenues	990,149	-	25,000	166,055
<b>TOTAL REVENUES</b>	<b>111,603,388</b>	<b>28,631,928</b>	<b>917,130</b>	<b>1,663,213</b>
<b>Expenditures:</b>				
Current:				
General Government	23,534,507	-	-	-
Public Safety	66,196,674	-	-	-
Public Works	8,176,319	-	-	-
Culture and Recreation	9,851,071	-	-	-
Health and Welfare	2,344,515	-	-	-
Urban Development and Housing	1,561,385	-	-	-
Economic Opportunity	-	-	-	-
Capital Projects	-	-	26,648,497	3,140,183
Debt Service:				
Principal Retirement	-	5,115,000	-	-
Interest and Fiscal Charges	-	1,477,453	-	-
Debt Insurance Costs	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>111,664,471</b>	<b>6,592,453</b>	<b>26,648,497</b>	<b>3,140,183</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(61,083)	22,039,475	(25,731,367)	(1,476,970)
<b>Other Financing Sources (Uses):</b>				
Transfers In	-	647,459	18,844,282	9,693,069
Transfers Out	(8,307,558)	(18,844,282)	-	-
Premiums on Debt Issue	-	-	-	-
Proceeds From Debt Issue	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(8,307,558)</b>	<b>(18,196,823)</b>	<b>18,844,282</b>	<b>9,693,069</b>
NET CHANGE IN FUND BALANCES	(8,368,641)	3,842,652	(6,887,085)	8,216,099
FUND BALANCES - BEGINNING	40,852,322	11,034,865	20,840,091	14,539,327
FUND BALANCES - ENDING	<u>\$ 32,483,681</u>	<u>\$ 14,877,517</u>	<u>\$ 13,953,006</u>	<u>\$ 22,755,426</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, 2003**

Columbus Building Authority Lease Revenue Bonds 2003A	G.O. Sales Tax Bonds 2003	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 25,321,315	\$ 60,857,650
-	-	2,428,169	62,488,681
-	-	468,504	20,670,706
-	-	-	2,157,783
-	-	11,122,944	12,219,091
-	-	2,930,773	17,746,629
283,438	224,788	1,151,441	5,020,748
-	-	541,542	4,589,874
-	-	286,459	629,226
-	-	4,006,246	4,019,686
-	-	23,914	1,205,118
<u>283,438</u>	<u>224,788</u>	<u>48,281,307</u>	<u>191,605,192</u>
-	-	1,085,518	24,620,025
-	-	3,610,729	69,807,403
-	-	11,691,288	19,867,607
-	-	1,734,405	11,585,476
-	-	10,703,274	13,047,789
-	-	4,340,299	5,901,684
-	-	3,321,445	3,321,445
5,369,381	5,569,878	8,853,697	49,581,636
-	-	3,358,316	8,473,316
-	-	2,890,895	4,368,348
481,338	177,920	148,774	808,032
<u>5,850,719</u>	<u>5,747,798</u>	<u>51,738,640</u>	<u>211,382,761</u>
(5,567,281)	(5,523,010)	(3,457,333)	(19,777,569)
-	-	4,747,036	33,931,846
(1,967,279)	(647,459)	(6,505,927)	(36,272,505)
-	662,003	-	662,003
<u>36,955,000</u>	<u>32,150,000</u>	<u>11,491,714</u>	<u>80,596,714</u>
<u>34,987,721</u>	<u>32,164,544</u>	<u>9,732,823</u>	<u>78,918,058</u>
29,420,440	26,641,534	6,275,490	59,140,489
-	-	43,997,023	131,263,628
<u>\$ 29,420,440</u>	<u>\$ 26,641,534</u>	<u>\$ 50,272,513</u>	<u>\$ 190,404,117</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, 2003**

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 59,140,489

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. 49,785,229

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. (6,385,242)

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. 888,389

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 (\$106,196) and claims payable(\$300,000) are not reported as expenditures in Governmental Funds. (406,196)

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. (81,258,717)  
This amount represents long-term debt repayments and issuance costs. 8,619,438

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. (794,407)

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. (228,703)

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ 29,360,280

*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, 2003**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
General Property Taxes	\$ 36,230,355	\$ 36,230,355	\$ 35,536,335	\$ (694,020)
Sales and Use Taxes	31,560,706	31,560,706	31,555,259	(5,447)
Other Taxes	16,624,190	17,214,452	20,202,202	2,987,750
Licenses and Permits	2,572,163	2,572,163	2,157,783	(414,380)
Intergovernmental Revenues	68,828	271,772	262,502	(9,270)
Charges for Services	14,132,030	13,832,030	14,815,856	983,826
Interest Revenues	2,258,145	2,258,145	1,692,203	(565,942)
Fines and Forfeitures	4,199,757	4,199,757	4,048,332	(151,425)
Sales and Rentals	150,000	150,000	342,767	192,767
Miscellaneous	1,125,892	1,150,831	990,149	(160,682)
<b>TOTAL REVENUES</b>	<b>108,922,066</b>	<b>109,440,211</b>	<b>111,603,388</b>	<b>2,163,177</b>
<b>Expenditures:</b>				
General Government	24,337,941	25,305,200	23,292,741	2,012,459
Public Safety	65,995,963	67,831,924	66,008,202	1,823,722
Public Works	8,357,689	8,593,698	8,268,029	325,669
Culture and Recreation	10,236,816	10,530,312	9,810,865	719,447
Health and Welfare	2,348,716	2,352,992	2,344,515	8,477
Urban Development and Housing	1,925,853	2,099,254	1,489,625	609,629
<b>TOTAL EXPENDITURES</b>	<b>113,202,978</b>	<b>116,713,380</b>	<b>111,213,977</b>	<b>5,499,403</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,280,912)</b>	<b>(7,273,169)</b>	<b>389,411</b>	<b>7,662,580</b>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers In	1,639,933	1,639,933	-	(1,639,933)
Operating Transfers to Component Units	-	-	-	-
Operating Transfers Out	(3,114,071)	(8,713,395)	(8,307,558)	405,837
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,474,138)</b>	<b>(7,073,462)</b>	<b>(8,307,558)</b>	<b>(1,234,096)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER FINANCING AND OTHER USES</b>	<b>(5,755,050)</b>	<b>(14,346,631)</b>	<b>(7,918,147)</b>	<b>6,428,484</b>
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<b>40,852,322</b>	<b>40,852,322</b>	<b>40,852,322</b>	<b>-</b>
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<b>\$ 35,097,272</b>	<b>\$ 26,505,691</b>	<b>32,934,175</b>	<b>\$ 6,428,484</b>
<b>Reconciliation to GAAP:</b>				
Elimination of Effect of Encumbrances			(450,494)	
<b>FUND BALANCES - ENDING GAAP BASIS</b>			<b>\$ 32,483,681</b>	

*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, 2003**

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		
<b>Assets:</b>					
<b>Current Assets:</b>					
Cash	\$ 1,779,416	\$ 174,167	\$ 130,620	\$ 2,084,203	\$ 1,722,322
Investments	3,688,449	-	250,464	3,938,913	808,943
<b>Receivables:</b>					
Taxes	-	-	196,508	196,508	-
Accounts	1,111,249	-	6,968	1,118,217	-
Interest	-	-	-	-	2,404
Other	-	39,119	1,000	40,119	69,281
Due from Other Funds	-	-	7,755	7,755	-
Due from Other Governments	-	33,137	305,647	338,784	-
Inventory of Supplies	-	-	134,062	134,062	-
<b>TOTAL CURRENT ASSETS</b>	<b>6,579,114</b>	<b>246,423</b>	<b>1,033,024</b>	<b>7,858,561</b>	<b>2,602,950</b>
<b>Noncurrent Assets:</b>					
<b>Fixed Assets:</b>					
Land	1,286,160	-	239,869	1,526,029	-
Plant, Building, and Improvements	-	33,013,935	9,572,916	42,586,851	-
Machinery and Equipment	7,939,298	778,006	9,258,041	17,975,345	-
Accumulated Depreciation	(4,226,558)	(6,253,145)	(8,088,134)	(18,567,837)	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>4,998,900</b>	<b>27,538,796</b>	<b>10,982,692</b>	<b>43,520,388</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>11,578,014</b>	<b>27,785,219</b>	<b>12,015,716</b>	<b>51,378,949</b>	<b>2,602,950</b>
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
Accounts Payable	160,376	101,150	86,057	347,583	118,318
Accrued Liabilities	-	-	2,321	2,321	888,491
Compensated Absences	136,990	41,979	171,723	350,692	-
Deferred Revenue	95,781	-	-	95,781	-
Due to Other Funds	-	-	7,755	7,755	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>393,147</b>	<b>143,129</b>	<b>267,856</b>	<b>804,132</b>	<b>1,006,809</b>
<b>Noncurrent Liabilities:</b>					
Closure and Postclosure Costs	4,775,922	-	-	4,775,922	-
Liability for Retirement Benefits	-	-	10,836	10,836	-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>4,775,922</b>	<b>-</b>	<b>10,836</b>	<b>4,786,758</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>5,169,069</b>	<b>143,129</b>	<b>278,692</b>	<b>5,590,890</b>	<b>1,006,809</b>
<b>Net Assets:</b>					
Invested in Capital Assets, Net of Related Debt	4,998,900	27,538,796	10,982,692	43,520,388	-
Restricted for Other Purposes	654,710	11,575	313,530	979,815	7,352
Unrestricted	755,335	91,719	440,802	1,287,856	1,588,789
<b>TOTAL NET ASSETS</b>	<b>\$ 6,408,945</b>	<b>\$ 27,642,090</b>	<b>\$ 11,737,024</b>	<b>\$ 45,788,059</b>	<b>\$ 1,596,141</b>

*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, 2003**

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		
<b>Operating Revenues:</b>					
Operations	\$ 9,264,133	\$ 2,720,773	\$ 1,118,828	\$ 13,103,734	\$ -
Charges for Services	-	-	-	-	15,049,688
Fines and Forfeitures	-	-	122,014	122,014	-
Concessions	-	283,161	-	283,161	-
<b>TOTAL OPERATING REVENUES</b>	<b>9,264,133</b>	<b>3,003,934</b>	<b>1,240,842</b>	<b>13,508,909</b>	<b>15,049,688</b>
<b>Operating Expenses:</b>					
Cost of Sales and Services	5,952,633	3,776,737	3,999,281	13,728,651	-
Claims	-	-	-	-	15,286,482
Administrative Fees	-	-	-	-	1,390,451
Depreciation	749,890	896,427	988,235	2,634,552	-
<b>TOTAL OPERATING EXPENSES</b>	<b>6,702,523</b>	<b>4,673,164</b>	<b>4,987,516</b>	<b>16,363,203</b>	<b>16,676,933</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,561,610</b>	<b>(1,669,230)</b>	<b>(3,746,674)</b>	<b>(2,854,294)</b>	<b>(1,627,245)</b>
<b>Non-Operating Revenues (Expenses):</b>					
Taxes	-	-	2,698,127	2,698,127	-
Operating Subsidy From Other Governmental Units	-	-	838,470	838,470	-
Earnings on Investments	15,093	-	464	15,557	35,433
Gain (Loss) on Disposal of Fixed Assets	-	-	(36,295)	(36,295)	-
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>15,093</b>	<b>-</b>	<b>3,500,766</b>	<b>3,515,859</b>	<b>35,433</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>2,576,703</b>	<b>(1,669,230)</b>	<b>(245,908)</b>	<b>661,565</b>	<b>(1,591,812)</b>
Transfers In	-	693,765	-	693,765	1,701,894
Transfers Out	-	-	(55,000)	(55,000)	-
<b>CHANGE IN NET ASSETS</b>	<b>2,576,703</b>	<b>(975,465)</b>	<b>(300,908)</b>	<b>1,300,330</b>	<b>110,082</b>
<b>TOTAL NET ASSETS - BEGINNING</b>	<b>4,591,752</b>	<b>28,617,555</b>	<b>12,037,932</b>	<b>45,247,239</b>	<b>1,486,059</b>
Prior Period Adjustment	(759,510)	-	-	(759,510)	-
<b>TOTAL NET ASSETS - ENDING</b>	<b>\$ 6,408,945</b>	<b>\$ 27,642,090</b>	<b>\$ 11,737,024</b>	<b>\$ 45,788,059</b>	<b>\$ 1,596,141</b>

*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, 2003**

	Business-Type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds	Total	
<b>Cash Flow from Operating Activities:</b>					
Cash Received from Customers and Users	\$ 9,378,058	\$ 2,996,871	\$ 1,234,774	\$ 13,609,703	\$ 14,992,265
Cash Payments to Suppliers	(3,579,006)	(2,783,085)	(2,268,058)	(8,630,149)	(15,982,328)
Cash Payments to Employees	(2,360,380)	(1,015,459)	(2,247,821)	(5,623,660)	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>3,438,672</u>	<u>(801,673)</u>	<u>(3,281,105)</u>	<u>(644,106)</u>	<u>(990,063)</u>
<b>Cash Flows from Noncapital Financing Activities:</b>					
Taxes	-	-	2,667,300	2,667,300	-
Transfers Out	-	-	(55,000)	(55,000)	-
Transfers In	-	693,765	-	693,765	1,701,894
Subsidy from Other Governmental Units	-	-	1,106,097	1,106,097	-
Contributions	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>-</u>	<u>693,765</u>	<u>3,718,397</u>	<u>4,412,162</u>	<u>1,701,894</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Proceeds from Sale of Capital Assets	-	-	701	701	-
Purchases of Capital Assets	(1,427,390)	(23,075)	(233,400)	(1,683,865)	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(1,427,390)</u>	<u>(23,075)</u>	<u>(232,699)</u>	<u>(1,683,164)</u>	<u>-</u>
<b>Cash Flows from Investing Activities:</b>					
Purchase of Investments	(324,943)	-	(250,464)	(575,407)	258,382
Interest and Dividends Received	15,093	-	464	15,557	38,027
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(309,850)</u>	<u>-</u>	<u>(250,000)</u>	<u>(559,850)</u>	<u>296,409</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,701,432	(130,983)	(45,407)	1,525,042	1,008,240
CASH AND CASH EQUIVALENTS - BEGINNING	77,984	305,150	176,027	559,161	714,082
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 1,779,416</u>	<u>\$ 174,167</u>	<u>\$ 130,620</u>	<u>\$ 2,084,203</u>	<u>\$ 1,722,322</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ 2,561,610	\$ (1,669,230)	\$ (3,746,674)	\$ (2,854,294)	\$ (1,627,245)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	749,890	896,427	988,235	2,634,552	-
(Increase) Decrease in Accounts Receivable	64,816	(7,063)	1,687	59,440	691,252
(Increase) Decrease in Due from Other Funds	-	-	(7,755)	(7,755)	-
(Increase) Decrease in Prepaid Items	266	-	200	466	-
(Increase) Decrease in Inventory	-	-	(14,205)	(14,205)	-
Increase (Decrease) in Accounts Payable	35,621	(25,365)	8,230	18,486	(54,070)
Increase (Decrease) in Accrued Liabilities	(1,037)	3,558	(1,889)	632	-
Increase (Decrease) in Due to Other Funds	(40,830)	-	(508,934)	(549,764)	-
Increase (Decrease) in Deferred Revenue	49,109	-	-	49,109	-
Increase (Decrease) in Closure Costs	19,227	-	-	19,227	-
TOTAL ADJUSTMENTS	<u>877,062</u>	<u>867,557</u>	<u>465,569</u>	<u>2,210,188</u>	<u>637,182</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 3,438,672</u>	<u>\$ (801,673)</u>	<u>\$ (3,281,105)</u>	<u>\$ (644,106)</u>	<u>\$ (990,063)</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, 2003**

	<b>Pension Trust Funds</b>	<b>Agency Funds</b>
<b>Assets:</b>		
Cash	\$ 310,346	\$ 5,527,055
Investments, at Fair Value:		
US Government Obligations	21,021,270	-
Mortgages	16,217,501	-
Corporate Bonds	29,592,018	-
Common Stocks	80,477,162	-
Fixed Income Securities	43,347	-
Cash and Short Term Investments	7,236,575	-
Total Investments	154,587,873	-
Receivables:		
Taxes	-	11,788,925
Interest	804,853	-
Other	-	(22,287)
Due from Other Funds	132,436	-
<b>TOTAL ASSETS</b>	<b>155,835,508</b>	<b>17,293,693</b>
<b>Liabilities:</b>		
Accounts Payable	114,686	-
Due to Other Governments and Agencies	-	17,288,754
Lease Payable	-	4,939
<b>TOTAL LIABILITIES</b>	<b>114,686</b>	<b>\$ 17,293,693</b>
<b>Net Assets:</b>		
Held in Trust for Pension Benefits and Other Purposes	\$ 155,720,822	

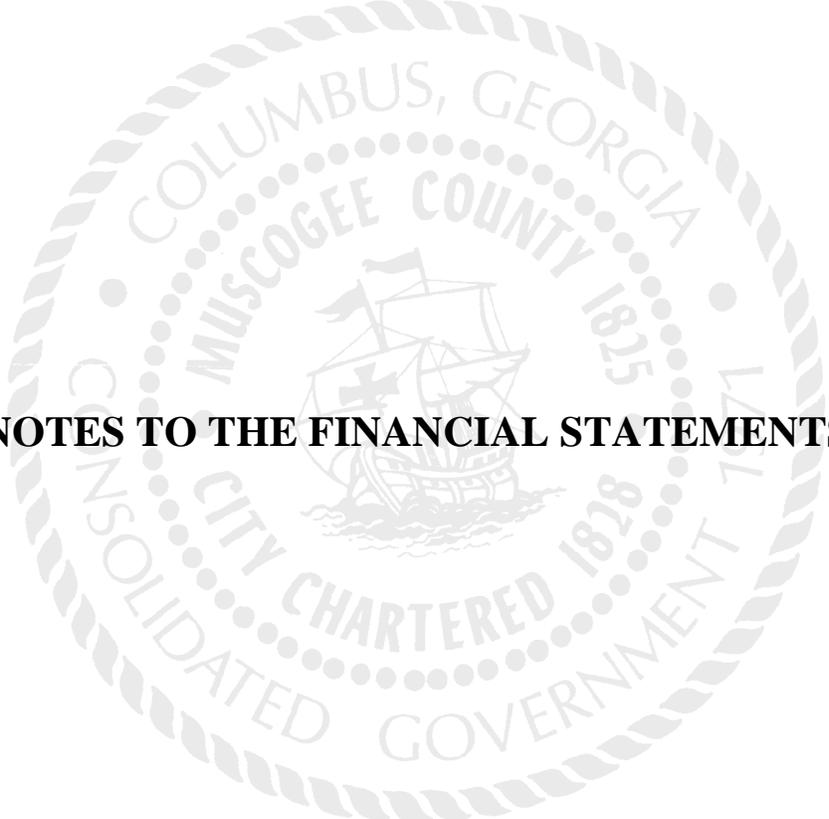
*The notes to the financial statements are an integral part of this statement.*

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
**For Fiscal Year Ended June 30, 2003**

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	<b>Pension Trust Fund</b>
<b>Additions:</b>	
Contributions	\$ 7,644,322
Investment Income:	
Interest and Dividends	5,228,754
Administrative Fees	(498,398)
Net Appreciation (Depreciation) in Fair Value of Investments	<u>(1,678,637)</u>
Total Investment Income	<u>3,051,719</u>
Miscellaneous	<u>35,291</u>
<b>TOTAL ADDITIONS</b>	<u>10,731,332</u>
<b>Deductions:</b>	
Benefits	10,166,528
Refunds	15,787
Interest on Refunds	18,966
Contractual Services	<u>93,702</u>
<b>TOTAL DEDUCTIONS</b>	<u>10,294,983</u>
<b>CHANGE IN NET ASSETS</b>	436,349
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING</b>	<u>155,284,473</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING</b>	<u>\$ 155,720,822</u>

*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:

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*  
*June 30, 2003*

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, 2003 the Columbus Consolidated paid \$46,573 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 presented on the accrual basis. 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.

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.

*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.

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 - 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.

Mayor's Clean Sweep Program Fund - To account for a grant from the Community Development Block Grant program to provide a summer youth employment program for eligible participants.

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 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.

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

*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.

*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). 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, Sales Tax Proceeds Account Fund and the 1999 Sales Tax Proceeds Account Fund as required by State Law. The Mayor's Clean Sweep Program was closed during the current year. 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 and Series 2003A, 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, 2003, are recorded as prepaid items based on the consumption method.

#### Fixed 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 fixed 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 appropriable 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, Sales Tax Proceeds Account 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 and Series 2003A 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.

*Consolidated Government of Columbus, Georgia*  
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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 89 - 91.

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:

Non-departmental – claims and judgments

	<u>Actual on Budgetary Basis</u>	<u>Budget</u>	<u>Excess</u>
General Fund:			
Non-departmental	\$3,160,797	\$2,918,823	\$ 241,974

**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, 2003:

	<u>Pooled Cash and</u> <u>Investments</u>	<u>Other</u>	<u>Total</u>
Cash	\$ 21,646,327	\$ 5,703,808	\$ 27,350,135
Investments	<u>102,432,154</u>	<u>218,740,995</u>	<u>321,173,149</u>
	<u>\$ 124,078,481</u>	<u>\$ 224,444,803</u>	<u>\$ 348,523,284</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	\$ 21,470,002	\$ 5,660,845	\$ 27,130,847
Restricted Cash	<u>219,288</u>	<u>-</u>	<u>219,288</u>
	21,689,290	5,660,845	27,350,135
Investments	166,471,493	154,587,873	321,059,366
Restricted Investments	<u>113,783</u>	<u>-</u>	<u>113,783</u>
	<u>166,585,276</u>	<u>154,587,873</u>	<u>321,173,149</u>
Total	<u>\$ 188,274,566</u>	<u>\$ 160,248,718</u>	<u>\$ 348,523,284</u>

Deposits - At year-end, the reported amount of the Consolidated Government's deposits was \$27,350,135. The bank balance was \$32,776,558. Of the bank balance, (1) \$1,717,515 was insured or collateralized with securities held by the Consolidated Government by its agent in the Consolidated Government's name. (2) \$27,648,601 was collateralized with securities held by the pledging financial institutions' trust department or agent in the Consolidated Government's name. (3) \$3,410,442 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	\$ 6,015,329
Non custodian pooled cash	<u>-39,314</u>
Carrying amount of cash pool	5,976,015
Amounts due General Fund from funds overdrawn in the cash pool	<u>361,037</u>
Actual cash on hand in pooled cash account	<u>\$ 9,586,382</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 \$ 478,596.

*Consolidated Government of Columbus, Georgia*  
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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, \$97,748,888, 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	\$2,311,946	\$ -	\$ -	\$ 2,311,946
U.S. Government Agencies	40,928,657	-	-	40,928,657
Mortgage Backed Obligations	56,820,231	-	-	56,820,231
Corporate Bonds	28,180,785	-	-	28,180,785
International Bonds	1,647,505	-	-	1,647,505
Common Stocks	72,337,706	-	-	72,337,706
Total	<u>\$202,226,830</u>	<u>\$ -</u>	<u>\$ -</u>	202,226,830
Pension Trust Fund Pooled				
Mutual Fund Investments				15,709,983
Certificates of Deposit				1,265,183
Investment in Georgia Fund I				<u>101,971,153</u>
TOTAL				<u>\$ 321,173,149</u>

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.

	Bank Balance	Category			Reported Amount
		1	2	3	
Cash and cash equivalents	\$ 25,458,900	\$ 400,000	\$ 12,311,921	\$ 12,746,979	\$ 24,996,620
Certificates of deposit	10,000,000	100,000	9,900,000	-	10,000,000
Total	<u>\$ 35,458,900</u>	<u>\$ 500,000</u>	<u>\$ 22,211,921</u>	<u>\$ 12,746,979</u>	<u>\$ 34,996,620</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>\$ 1,669,907</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,669,907</u>

The investment is reported at fair value.

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

Cash and cash equivalents	\$23,307,947
Cash and cash equivalents – restricted assets	<u>11,688,673</u>
Total cash	34,996,620
Investments - restricted assets	<u>1,669,907</u>
Total cash and investments	<u>\$36,666,527</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.

	Category				Reported Amount
	Bank Balance	1	2	3	
Cash and cash equivalents	\$ 326,231	\$ 100,000	\$ 226,231	\$ -	\$ 282,721
Restricted:					
Cash and cash equivalents	<u>225,573</u>	<u>138,976</u>	<u>86,597</u>	<u>-</u>	<u>225,573</u>
Total	<u>\$ 551,804</u>	<u>\$ 238,976</u>	<u>\$ 312,828</u>	<u>\$ -</u>	<u>\$ 508,294</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.

*Consolidated Government of Columbus, Georgia*  
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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	750,321	-	-	750,321	750,321
Bond Sinking Fund - Reserve Invested in US Treasury Obligations	327,507	-	-	327,507	327,507
Renewal and Extension Fund - Invested in US Treasury Obligations	<u>616,925</u>	<u>-</u>	<u>-</u>	<u>616,925</u>	<u>616,925</u>
Total Restricted Investments	<u>1,694,753</u>	<u>-</u>	<u>-</u>	<u>1,694,753</u>	<u>1,694,753</u>
Total Investments	<u>\$ 1,794,753</u>	<u>\$ 1,675,000</u>	<u>\$ -</u>	<u>\$ 3,469,753</u>	<u>\$ 3,469,753</u>

Investments are reported at fair value.

**Hospital Authority of Columbus:**

At year-end, the Authority's cash balance was \$1,532,579 and the bank balance was \$1,574,242 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, money funds and certificates of deposit. The carrying amount was \$1,157,736. 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, 2003:

<u>Category</u>	
1	\$ 179,360
2	2,118,915
3	<u>433,703</u>
	<u>\$2,731,978</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, 2003 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						
	Sales Tax	Sales		CBA	GO			Non Major	Non Major		
	Proceeds	Tax	Special	Series	Tax Bonds	Integrated	Civic	Governmental	Business		
	General	Account	Projects	Projects	2003A	Waste	Center	& Other	Type		Total
	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Funds	Funds		
Taxes	\$ 7,964,026	\$ 4,865,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,164,123	\$ 196,508		\$ 15,190,203
Accrued Interest	150,508	-	19,225	118,152	-	-	-	283,679	-		571,564
Accounts	2,497,458	-	-	-	-	2,494,300	33,137	768,867	6,968		5,800,730
Notes	221,262	-	-	-	-	-	-	7,324,565	-		7,545,827
Other	-	-	-	-	-	-	39,119	463,310	1,000		503,429
Contributions	-	-	-	-	-	-	-	-	-		-
Street Assessments	-	-	-	-	-	-	-	7,531	-		7,531
Gross Receivables	10,833,254	4,865,546	19,225	118,152	-	2,494,300	72,256	11,012,075	204,476		29,619,284
Less:											
Allowance for											
Uncollectibles	124,712	-	-	-	-	1,383,051	-	344,115	-		1,851,878
Net Total											
Receivables	\$ 10,708,542	\$ 4,865,546	\$ 19,225	\$ 118,152	\$ -	\$ -	\$ 1,111,249	\$ 72,256	\$ 10,667,960	\$ 204,476	\$ 27,767,406

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, 2003 is \$221,262. 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, 2003:

Primary Government:

Governmental Activities:	Balance June 30, 2002	Increases	Decreases	Balance June 30, 2003
Capital assets, not being depreciated:				
Land	\$ 28,106,289	\$ 13,401,531	\$ 1,334,942	\$ 40,172,878
Construction in progress	35,328,820	29,164,735	22,599,974	41,893,581
Total capital assets, not being Depreciated	63,435,109	42,566,266	23,934,916	82,066,459
Capital assets, being depreciated:				
Plant, buildings & improvements	102,845,855	23,410,134	7,906,312	118,349,677
Machinery and equipment	36,744,155	7,341,951	1,547,890	42,538,216
Total capital assets being depreciated	139,590,010	30,752,085	9,454,202	160,887,893
Less accumulated depreciation for:				
Plant, buildings & improvements	(29,790,076)	(2,792,666)	951,411	(31,631,331)
Machinery and equipment	(19,201,477)	(3,592,576)	2,106,591	(20,687,462)
Total accumulated depreciation	(48,991,553)	(6,385,242)	3,058,002	(52,318,793)
Total capital assets, depreciated, net	90,598,457	24,366,843	6,396,200	108,569,100
Governmental activities capital Assets, net	\$ 154,033,566	\$ 66,933,109	\$ 30,331,116	\$ 190,635,559

The Consolidated Government adopted a capitalization threshold of \$5,000 for general fixed assets and a threshold of \$250,000 for infrastructure assets effective for the current fiscal year. 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 however the value at donation did not exceed the infrastructure asset threshold. Road projects consisted of resurfacing, general repairs and maintenance. Land inventory has also been in development and was completed during the current year resulting in changes to the beginning balances of land inventory. The Columbus Square Mall was demolished resulting in a reclassification of \$7,500,000 between land and buildings. Construction in progress increased during the current year due to on-going sales tax projects (renovation to the Columbus Trade and Convention Center and construction of a library).

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A summary of business-type capital asset activity at June 30, 2003 follows:

	Balance June 30, 2002	Increases	Decreases	Balance June 30, 2003
Capital assets, not being depreciated:				
Land	\$ 1,526,029	\$ -	\$ -	\$ 1,526,029
Capital assets, being depreciated:				
Plant, buildings & improvements	42,586,851	-	-	42,586,851
Machinery and equipment	<u>17,551,618</u>	<u>1,683,865</u>	<u>1,260,138</u>	<u>17,975,345</u>
Total capital assets being depreciated	60,138,469	1,683,865	1,260,138	60,562,196
Less accumulated depreciation for:				
Plant, buildings & improvements	(6,456,733)	(1,067,214)		(7,523,947)
Machinery and equipment	<u>(10,699,694)</u>	<u>(1,567,338)</u>	<u>1,223,142</u>	<u>(11,043,890)</u>
Total accumulated depreciation	<u>(17,156,427)</u>	<u>(2,634,552)</u>	<u>1,223,142</u>	<u>(18,567,837)</u>
Total capital assets, depreciated, net	<u>42,982,042</u>	<u>(950,687)</u>	<u>36,996</u>	<u>41,994,359</u>
Governmental activities capital Assets, net	<u>\$ 44,508,071</u>	<u>\$ (950,687)</u>	<u>\$ 36,996</u>	<u>\$ 43,520,388</u>

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

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

Governmental activities:	
General Government	\$ 936,855
Public Safety	2,996,356
Public Works	768,068
Culture & Recreation	1,647,420
Urban Development and Housing	34,733
Economic Development	<u>1,810</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 6,385,242</u>

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Business-type activities:	
Integrated Waste	\$ 749,890
Parking Management	200,477
Transportation	787,758
Civic Center	<u>896,427</u>
 Total Depreciation Expense – Business-type Activities	 <u>\$ 2,634,552</u>

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

o 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 \$5,009,933 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, 2003, 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, 2003 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 \$21,000.

#### Uptown Columbus Loan

A Commercial Rehabilitation loan was made to Uptown Columbus, Inc. in 1994 for \$93,663.00. It is repayable in two consecutive quarterly installments of \$2,341.43. 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 is 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. All program income generated from the City's portion of the loan reverts to the Consolidated Government. Total loans funded at June 30, 2003, by the Consolidated Government were \$50,688.

#### 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 \$91,694.

#### 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, 2003 there were 21 First-time Home Buyer loans in the amount of \$145,359 and 6 Historic Preservation loans in the amount of \$87,408.

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, 2003, 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, 2003, 11 loans were being serviced in the amount of \$42,730.

##### 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, 2003, 32 loans were being serviced in the amount of \$137,105.

##### 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, 2003, 88 loans are being serviced in the amount of \$511,611.

##### 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, 2003, 135 loans are being serviced in the amount of \$538,294.

##### 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, 2003, 48 loans are being serviced in the amount of \$193,308.

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, 2003, 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, 2003, there were 446 First-time Home Buyers loans in the amount of \$1,602,000.

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, 2003, there were 78 Rehabilitation loans in the amount of \$2,823,755.

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, 2003, 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 obtained lease financing for various vehicles and heavy equipment in the amount of \$916,754. As of June 30, 2003, Columbus utilized a portion of its Lease Authorization in the amount of \$3,138,163, less principal amount paid back of \$2,046,998 under the agreement. Gross amounts of assets recorded under capital leases is \$5,185,161.

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The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2003:

Year Ending June 30,	
2004	\$ 1,058,856
2005	1,059,402
2006	691,340
2007	249,426
2008	<u>79,139</u>
Total Minimum Lease Payments	3,138,163
Less Amount Representing Interest	<u>89,497</u>
Present Value of Minimum Lease Payments	<u>\$ 3,048,666</u>

**NOTE L - LONG TERM DEBT**

*Primary Government*

Bonds payable at June 30, 2003 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 (\$27,920,000 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 (\$6,370,078 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 (\$3,318,422 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 (\$9,280,000 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 (\$10,195,000 outstanding).

\$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).

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.

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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 (\$2,805,000 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 (\$10,500,000 outstanding).

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, 2003 are as follows:

Year Ending June 30	General Obligation Bonds Payable		
	Principal	Interest	Total
2004	\$ 5,345,000	\$ 2,073,355	\$ 7,418,355
2005	11,000,000	1,750,698	12,750,698
2006	11,535,000	1,371,350	12,906,350
2007	12,115,000	984,038	13,099,038
2008	12,730,000	548,100	13,278,100
2009-2013	7,345,000	159,925	7,504,925
	<u>\$ 60,070,000</u>	<u>\$ 6,887,466</u>	<u>\$ 66,957,466</u>
Year Ending June 30	Bonds Payable		
	Principal	Interest	Total
2004	\$ 2,331,233	\$ 3,724,016	\$ 6,055,249
2005	2,431,571	3,623,237	6,054,808
2006	3,314,734	3,519,618	6,834,352
2007	2,547,899	3,385,718	5,933,617
2008	2,653,394	3,284,364	5,937,758
2009-2013	13,973,843	14,502,665	28,476,508
2014-2018	13,780,828	12,136,894	25,917,722
2019-2023	10,812,318	7,081,809	17,894,127
2024-2028	9,612,752	4,743,458	14,356,210
2029-2033	12,684,131	2,010,818	14,694,949
	<u>\$ 74,142,703</u>	<u>\$ 58,012,597</u>	<u>\$ 132,155,300</u>

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Year Ending June 30	Notes Payable		
	Principal	Interest	Total
2004	\$ 750,000	\$ 680,212	\$ 1,430,212
2005	750,000	632,700	1,382,700
2006	750,000	584,812	1,334,812
2007	750,000	536,550	1,286,550
2008	750,000	487,988	1,237,988
2009-2013	3,750,000	1,689,525	5,439,525
2014-2018	3,000,000	422,175	3,422,175
	<u>\$ 10,500,000</u>	<u>\$ 5,033,962</u>	<u>\$ 15,533,962</u>

Year Ending June 30	Total Long-Term Debt		
	Principal	Interest	Total
2004	\$ 8,426,233	\$ 6,477,583	\$ 14,903,816
2005	14,181,571	6,006,635	20,188,206
2006	15,599,734	5,475,780	21,075,514
2007	15,412,899	4,906,306	20,319,205
2008	16,133,394	4,320,452	20,453,846
2009-2013	25,068,843	16,352,115	41,420,958
2014-2018	16,780,828	12,559,069	29,339,897
2019-2023	10,812,318	7,081,809	17,894,127
2024-2028	9,612,752	4,743,458	14,356,210
2029-2033	12,684,131	2,010,818	14,694,949
	<u>\$ 144,712,703</u>	<u>\$ 69,934,025</u>	<u>\$ 214,646,728</u>

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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.

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, 2003:

	Beginning Balance	Additions	Payments/ Retirements	Ending Balance	Due Within One Year
General Obligation Bonds	\$ 33,035,000	\$ 32,150,000	\$ 5,115,000	\$ 60,070,000	\$ 5,345,000
Building Authority Bonds	30,150,568	42,174,203	1,398,852	71,337,703	2,096,234
Water and Sewer Bonds	3,025,000	-	220,000	2,805,000	235,000
Compensated Absences	5,572,130	5,678,326	5,572,130	5,678,326	-
Claims and Judgments	3,760,000	3,710,000	3,760,000	3,710,000	-
Capital Leases	3,210,913	916,714	989,464	3,138,163	1,058,856
Notes Payable	11,250,000	-	750,000	10,500,000	750,000
Workers Compensation	-	338,785	-	338,785	-
Employee Health & Disability Payments	246,515	-	-	246,515	-
<b>Total</b>	<b>\$ 90,250,126</b>	<b>\$ 84,968,028</b>	<b>\$ 17,805,446</b>	<b>\$ 157,824,492</b>	<b>\$ 9,485,090</b>

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 are liquidated in the Employee Health and Life Insurance Fund and Workers Compensation payments are liquidated in the Risk Management Fund.

Employee Health and Disability Payments:

As of June 30, 2003, the present value of income compensation paid to employees or survivors of employees who have died or suffered disabilities is \$246,515. This total represents amounts for periods as required by the Georgia State Board of Workers' Compensation.

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, 2003, the present value of workers compensation claims payable is \$338,785.

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, 2003, the estimated liability for landfill closure and postclosure care costs is \$4,775,922, based on the following: 100.00% of landfill capacity used to date at the Schatulga Road Landfill and a 0.10% of landfill capacity used to date at the Pine Grove Landfill. The remaining estimated liability is \$14,987,360 at the Pine Grove Landfill which will be recognized as the remaining 468 month (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, 2003, \$27,304,000 of bonds outstanding are considered defeased.

***Long-Term Debt - Component Units:***

**Trade and Convention Center:**

Revenue Bonds:

\$4,500,000 1977 Trade Center serial bonds due in annual installments of \$80,000 to \$330,000 through August 1, 2002; interest at 5.0 to 6.0 percent (Paid off August 1, 2002).

\$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 ( \$5,355,799 outstanding).

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Columbus Golf Authority:

Notes payable at June 30, 2003 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 (\$221,262 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 (\$567,094 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 (\$1,054,922 outstanding). (Oxbow Creek)

As of June 30, 2003 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		
	Principal	Interest	Total	Principal	Interest	Total
2004	\$ 108,688	\$ 93,026	\$ 201,714	\$ -	\$ 241,047	\$ 241,047
2005	115,487	87,719	203,206	-	241,047	241,047
2006	122,287	81,056	203,343	102,174	241,047	343,221
2007	129,085	73,933	203,018	104,348	238,492	342,840
2008	137,726	66,409	204,135	107,246	235,884	343,130
2009-2013	627,974	204,667	832,641	597,827	1,125,085	1,722,912
2014-2018	380,769	55,100	435,869	738,406	991,216	1,729,622
2019-2023	-	-	-	937,682	801,380	1,739,062
2024-2028	-	-	-	1,207,247	556,542	1,763,789
2029-2033	-	-	-	1,560,869	233,812	1,794,681
	<u>\$ 1,622,016</u>	<u>\$ 661,910</u>	<u>\$ 2,283,926</u>	<u>\$ 5,355,799</u>	<u>\$ 4,905,552</u>	<u>\$ 10,261,351</u>

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Year Ending June 30	Notes Payable		
	Principal	Interest	Total
2004	\$ 41,445	\$ 12,290	\$ 53,735
2005	44,032	9,703	53,735
2006	46,781	6,955	53,736
2007	49,701	4,035	53,736
2008	39,303	999	40,302
	<u>\$ 221,262</u>	<u>\$ 33,982</u>	<u>\$ 255,244</u>

Year Ending June 30	Total Long-Term Debt		
	Principal	Interest	Total
2004	\$ 150,133	\$ 105,316	\$ 255,449
2005	159,519	97,422	256,941
2006	169,068	88,011	257,079
2007	178,786	77,968	256,754
2008	177,029	67,408	244,437
2009-2013	627,974	204,667	832,641
2014-2018	380,769	55,100	435,869
	<u>\$ 1,843,278</u>	<u>\$ 695,892</u>	<u>\$ 2,539,170</u>

**Columbus Water Works:**

At June 25, 2003 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. (Less amortized discount of \$91,489) (\$12,408,515 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.

\$50,195,000 Columbus, Georgia Water and Sewerage Revenue Bonds Series 1992 (refunding part of Series 1985 and part of Series 1988) due in annual installments of \$315,000 to \$5,450,000 through May 1, 2011; interest at 4.80 to 6.35 percent. (\$0.00 outstanding – advance refunded by Revenue Bonds Series 2002).

\$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. (Less unamortized discount of \$720,479) (\$48,849,521 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 (\$1,790,000 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 (less unamortized deferred loss and premium of \$863,199) (\$35,396,458 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. (Less unamortized discount of \$8,994) (\$2,550,490 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. (Less unamortized discount of \$4,484) (\$1,575,516 outstanding).

\$4,003,332 State Revolving Loan Fund due in quarterly installments of \$60,839 through February 1, 2012; interest accrues at 2 percent. (\$1,948,992 outstanding).

\$12,240,000 State Revolving Loan Fund due in quarterly installments, of \$221,720 through August 1, 2017; interest accrues at 4 percent. (\$9,597,640 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. (\$11,780,554 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 (\$3,740,217 outstanding).

\$502,265 Drinking Water State Revolving Loan Fund due in eighty (80) quarterly installments, commencing February 1, 2002; zero percent interest. (\$369,644 outstanding).

Advance Refunding

During the year ended June 25, 2003, the Water Works advance refunded a portion of the 1992 bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$2,186,697. This difference is reported as a deduction from bonds payable, is charged to interest expense through the year 2009 using the straight-line method. The Water Works completed the advance refunding to reduce its total debt service payments by \$28,856 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$52,491.

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, 2003, the aggregate principal outstanding of defeased bonds was \$ 76,005,000.

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, 2003 are as follows:

Year Ending June 25	Bonds Payable		
	Principal	Interest	Total
2004	\$ 5,525,000	\$ 5,366,000	\$ 10,891,000
2005	5,800,000	5,088,715	10,888,715
2006	6,105,000	4,797,005	10,902,005
2007	6,415,000	4,488,665	10,903,665
2008	6,705,000	4,211,215	10,916,215
2009-2013	27,965,000	16,068,279	44,033,279
2014-2018	28,055,000	8,896,165	36,951,165
2019-2023	13,595,000	1,179,975	14,774,975
	<u>\$ 100,165,000</u>	<u>\$ 50,096,019</u>	<u>\$ 150,261,019</u>

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Year Ending June 25	Notes Payable		
	Principal	Interest	Total
2004	\$ 1,680,059	\$ 1,211,826	\$ 2,891,885
2005	1,752,288	1,142,905	2,895,193
2006	1,821,988	1,069,974	2,891,962
2007	1,898,426	993,525	2,891,951
2008	1,986,761	913,495	2,900,256
2009-2013	9,882,261	3,246,412	13,128,673
2014-2018	7,840,599	1,487,900	9,328,499
2019-2023	4,192,413	337,754	4,530,167
	<u>\$ 31,054,795</u>	<u>\$ 10,403,791</u>	<u>\$ 41,458,586</u>

Year Ending June 25	Total Long-Term Debt		
	Principal	Interest	Total
2004	\$ 7,205,059	\$ 6,577,826	\$ 13,782,885
2005	7,552,288	6,231,620	13,783,908
2006	7,926,988	5,866,979	13,793,967
2007	8,313,426	5,482,190	13,795,616
2008	8,691,761	5,124,710	13,816,471
2009-2013	37,847,261	19,314,691	57,161,952
2014-2018	35,895,599	10,384,065	46,279,664
2019-2023	17,787,413	1,517,729	19,305,142
	<u>\$ 131,219,795</u>	<u>\$ 60,499,810</u>	<u>\$ 191,719,605</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.

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General Fund:

Reserve for non-current notes - restricted for non-current loans receivable.	\$ 179,817
Reserve for encumbrances - restricted for payment of open commitments.	\$ 529,928
Reserve for grant or project contingencies.	\$ 140,338

Special Revenue Funds:

Reserve for non-current notes - restricted for non-current loans receivable.	\$ 7,324,565
Reserve for encumbrances - restricted for payment of open commitments.	\$ 2,569,034
Reserve for grant or project contingencies.	\$ 178,452
Reserve for other - restricted for Wireless Phase I	\$ 907,807

Debt Service Funds:

Reserve for other - restricted for payment of bond principal and interest.	\$ 17,164,430
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Capital Projects Funds:

Reserve for encumbrances - restricted for payment of open commitments.	\$ 26,731,628
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Enterprise Funds:

Reserve for operations - restricted for subsequent year operating expenses.	\$ 979,815
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Internal Service Funds:

Reserve for claims - restricted for payment of claims.	\$ 7,351
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Trust and Agency Funds:

Reserve for employee pension benefits - restricted for payment of employee pension benefits.	\$ 155,720,822
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Permanent Funds:

Reserve for Perpetual Care	\$ 323,514
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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.	\$ 1,095,480
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Capital Projects:

Designated for projects - designated for subsequent years' expenditures.	\$ 95,825,322
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**NOTE N - INTERFUND ASSETS/LIABILITIES**

Interfund assets and liabilities consist of transactions to alleviate cash deficits at year-end. The composition of interfund balances as of June 30, 2003, is as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund	\$ 2,331,638	\$ 132,436
1999 Sales Tax Project Fund	5,541,825	-
Special Projects Fund	-	25,890
Columbus Building Authority Lease Revenue Bonds 2003A	-	1,149,849
G.O. Sales Tax Bonds 2003	-	4,957,261
Fiduciary Funds	132,436	-
Nonmajor Governmental Funds	25,890	1,766,353
Nonmajor Business Type Funds	7,755	7,755
<b>TOTAL</b>	<b>\$ 8,039,544</b>	<b>\$ 8,039,544</b>

**NOTE O - INTERFUND TRANSFERS**

Operating Transfers: Interfund operating transfers for the year ended June 30, 2003 were as follows:

Fund	Transfers In	Transfers Out
General Fund	\$ -	\$ 8,307,558
1999 Sales Tax Proceeds Account Fund	647,459	18,844,282
1999 Sales Tax Projects Fund	18,844,282	-
Special Projects Fund	9,693,069	-
Columbus Building Authority Lease Revenue Bonds 2003A	-	1,967,279
G.O. Sales Tax Bonds 2003	-	647,459
Civic Center Fund	693,765	-
Nonmajor Governmental Funds	4,747,036	6,505,927
Nonmajor Business Type Funds	-	55,000
Internal Service Funds	1,701,894	-
<b>TOTAL</b>	<b><u>\$ 36,327,505</u></b>	<b><u>\$ 36,327,505</u></b>

**NOTE P - ACCOUNTING CHANGES/RESTATEMENT OF NET ASSETS**

Allowance for Doubtful Accounts – Integrated Waste Management Fund

During the current year, it was determined that the allowance for doubtful accounts for landfill receivables has been understated in prior years. This was determined based on examination of the history of past due accounts in excess of 90 days. These amounts has been recorded as a reduction in the beginning net assets of the current period in the Integrated Waste Management Fund.

The effect of these changes is presented as follows:

	<i>Integrated Waste Management Fund</i>
Net assets as originally reported 6/30/02	\$4,591,752
Effect of Estimate Change	<u>(759,510)</u>
Net assets as restated 6/30/03	<u>\$3,832,242</u>

**NOTE Q - DUE FROM OTHER GOVERNMENTS AND AGENCIES**

General Fund		
State of Georgia-		
Department of Corrections	\$623,520	
Department Emergency Management	35,737	
Harris County	<u>643</u>	659,900
Special Revenue Funds		
Paving Fund		
State of Georgia-Department of Transportation	55,406	
Multi-Governmental Project Fund		
U.S. Department of Justice - Office of Justice Programs	49,099	
State of Georgia-		
Office of School Readiness	214,252	
Department of Transportation	53,754	
Georgia Forestry Commission	14,175	
Department of Human Resources	32,919	
Georgia School Age Care Association	7,716	
Council of Juvenile Court Judges of Georgia	6,468	
Georgia Department of Juvenile Justice - Children & Youth Coordinating Council	7,528	
Georgia Bureau of Investigation - Criminal Justice Coordinating Council	<u>51,551</u>	437,462
Job Training Partnership Program Fund		
State of Georgia, Department of Labor	621,966	
Family Connection Partnership Fund		
State of Georgia, Department of Human Resources	<u>15,299</u>	1,130,133
Enterprise Fund		
Transportation Fund		
Federal Transit Authority	246,509	
State of Georgia - Department of Transportation	59,138	
Civic Center Fund		
State of Georgia - Department of Revenue	<u>33,137</u>	<u>338,784</u>
		<u>\$ 2,128,817</u>

**NOTE R - DEFICIT BALANCES**

The JTPA fund has a deficit fund balance as of June 30, 2003 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, 2003 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, 2003 of \$1,229,882. The deficit is attributable to payment for medical care of city prisoners. 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, 2003 of \$12,889. 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 \$ 269,803 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, 2003, the taxes collected and remitted to the Medical Center Hospital Authority totaled \$9,505,807. 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 \$67,112,802 as of June 30, 2003. At that date, \$38,437,162 had been spent, leaving an uncompleted contractual obligation of \$28,675,640. 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, 2003, the Commission had sufficient funds to make the payment required as of July 1, 2003 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:

Muscogee County School District	\$21,580,000
General Obligation Debt	60,070,000
Contractual General Obligation Debt	
Columbus Building Authority	71,337,703
Water and Sewer Authority	2,805,000
Contractual Contingent Debt	
Columbus Airport Commission	4,845,000
Hospital Authority of Columbus, Georgia	2,645,000
Columbus Water Works	<u>4,139,484</u>
	<u>\$ 167,422,187</u>

Revenue bonds have been issued in the amount of \$98,444,494, 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 \$8,160,000. A potential estimated liability in the amount of \$7,210,000 has been provided for in the financial statements. The short-term portion or amount expected to be liquidated within the coming year, \$3,500,000 is presented as a current liability in the General Fund and the long-term portion, \$3,710,000 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 and life 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. That reserve was \$1,588,789 at June 30, 2003. The claims liability of \$123 reported in the Fund at June 30, 2003 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 2002 and 2003 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>
2001-2002	\$ 196,193	\$ 12,529,583	\$ (12,425,550)	\$ 250,226
2002-2003	\$ 250,226	\$ 12,124,069	\$ (12,374,112)	\$ 123

**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 2002 and 2003 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
2001-2002	\$ 144,503	\$ 1,114,981	\$ (1,201,528)	\$ 57,956
2002-2003	\$ 57,956	\$ 2,545,580	\$ (1,596,943)	\$ 1,006,593

At June 30, 2003, the Fund held \$808,943 in investments designated for payment of these claims. See Note C for additional information about those investments (not illustrated).

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, 2003 the amount of these liabilities was \$ 7,210,000. This liability is the Consolidated Government's best estimate based on available information. Changes in liabilities during fiscal 2002 and 2003 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
2001-2002				
General Fund	\$ 3,165,041	\$ 1,180,871	\$ (1,145,912)	\$ 3,200,000
Long-Term Debt Group	<u>2,180,000</u>	<u>1,580,000</u>	<u>-</u>	<u>3,760,000</u>
	<u>\$ 5,345,041</u>	<u>\$ 2,760,871</u>	<u>\$ (1,145,912)</u>	<u>\$ 6,960,000</u>
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>

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 \$10,836 at June 30, 2003, 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 2003 contribution was \$131,485 and was actuarially determined to be \$131,485.

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 2,606 active participants as of June 30, 2002. The Government's 2003 contribution to the Plan was \$44,334 and was actuarially determined to be \$44,334.

As of June 30, 2002, the actuarial accrued liability of the Death Benefit Plan was \$2,947,197. The value of the assets available in the Death Benefits Plan is \$2,194,298. The unfunded actuarial accrued liability for the Death Benefit Plan was \$752,899.

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 \$2,289,221 for retiree health insurance for 837 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, 2002</u>
Retirees and Beneficiaries currently receiving benefits	293
Vested Terminated Participants	111
Active Employees	1,033

**Annual Pension Cost:**

For 2003, the required contribution was \$4,828,351. The City's annual pension cost was \$4,886,373 for PERS A and the actual contribution was \$4,828,401. The required contribution was determined as part of the July 1, 2001 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, 2002 was 11 years. The Annual Pension Cost was computed as follows:

*Consolidated Government of Columbus, Georgia*  
*Notes to Financial Statements*  
*June 30, 2003*

Annual Required Contribution	\$ 4,828,351
Interest on Net Pension Obligation	(93,391)
Adjustment to Annual Required Contribution	<u>151,413</u>
Annual Pension Cost	4,886,373
Actual Contribution Made	<u>4,828,401</u>
Increase in Net Pension Obligation	57,972
Net Pension Obligation Beginning of the Year	<u>(1,167,391)</u>
Net Pension Obligation End of Year	<u>\$ (1,109,419)</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, 2001	\$ 3,863,990	98%	\$ (1,227,994)
June 30, 2002	\$ 4,318,677	99%	\$ (1,167,391)
June 30, 2003	\$ 4,886,373	99%	\$ (1,109,419)

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)
7/1/00	\$ 94,508	\$ 117,924	\$ 23,413	80.1%	\$ 32,681	71.6%
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%

**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, 2002</u>
Retirees and Beneficiaries currently receiving benefits	544
Terminated participants entitled to future benefits	244
Active Employees	1,533
Number of Participating employers	6

Annual Pension Cost:

For 2003, the City's required contribution was \$2,012,184. The City's annual pension cost was \$2,276,467 for PERS B and the actual contribution was \$2,012,184. The required contribution was determined as part of the July 1, 2001 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, 2002 was 8 years. The Annual Pension Cost was computed as follows:

Annual Required Contribution	\$ 2,012,178
Interest on Net Pension Obligation	(310,253)
Adjustment to Annual Required Contribution	<u>574,542</u>
Annual Pension Cost	2,276,467
Actual Contribution Made	<u>(2,012,184)</u>
Increase in Net Pension Obligation	264,283
Net Pension Obligation Beginning of the Year	<u>(3,825,693)</u>
Net Pension Obligation End of Year	<u><u>\$ (3,561,410)</u></u>

*Consolidated Government of Columbus, Georgia  
Notes to Financial Statements  
June 30, 2003*

Three Year Trend Information for PERS B:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
June 30, 2001	\$ 2,032,231	94%	\$ (4,105,415)
June 30, 2002	\$ 2,041,780	86%	\$ (3,825,693)
June 30, 2003	\$ 2,276,467	88%	\$ (3,561,410)

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

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) (b)</u>	<u>Unfunded AAL (UAAL) (b)-(a)</u>	<u>Funded Ratio (a) / (b)</u>	<u>Annual Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll (b) - (a) / (c)</u>
7/1/00	\$ 76,645	\$ 94,297	\$ 17,651	81.3%	\$ 37,908	46.6%
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%

**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, 2003 follows:

Lodging tax receipts	\$ 2,428,169
Disbursements to:	
Columbus Convention & Visitors Bureau	(42.8571%) (1,040,643)
Civic Center	(28.5715%) ( 693,764)
Columbus Trade & Convention Center	(14.2857%) ( 346,881)
River Center For The Performing Arts	(14.2857%) ( 346,881)
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 FY02 Expenditures</u>	<u>FY03 Expenditures</u>	<u>Total Project Expenditures</u>	<u>%Complete as of 6/30/03</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	\$ 46,863,077	\$ 2,114,763	\$ 48,977,840	98.00%
CSO	\$ 65,510,000	\$ 55,516,730	\$ 55,510,026	\$ --	\$ 55,510,026	100.00%
Sidewalks	\$ 5,000,000	\$ 5,000,000	\$ 4,118,586	\$ 15,398	\$ 4,133,984	83.00%
<b>TOTAL DIRECT PROJECT COSTS*</b>	<b>\$142,010,000</b>	<b>\$162,000,684</b>	<b>\$157,722,882</b>	<b>\$ 2,130,161</b>	<b>\$159,853,043</b>	

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

*Consolidated Government of Columbus, Georgia*  
*Notes to Financial Statements*  
*June 30, 2003*

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 FY02 Expenditures</u>	<u>FY03 Expenditures</u>	<u>Total Expenditures</u>	<u>%Complete as of 6/30/03</u>
Public Safety	\$ 20,000,000	\$ 4,970,942	\$ 3,838,362	\$ 8,809,305	44.00%
Economic	\$ 29,000,000	\$ 4,063,586	\$ 24,076,769	\$ 28,140,354	97.00%
Recreation	\$ 35,000,000	\$ 8,096,802	\$ 3,220,026	\$ 11,316,828	32.00%
Transportation	\$ 13,500,000	\$ --	\$ --	\$ --	0.00%
Government Service Center	\$ 3,000,000	\$ --	\$ --	\$ --	0.00%
Stormwater Drainage and Flood Abatement	\$ 30,000,000	\$ 2,675,604	\$ 1,975,434	\$ 4,651,038	16.00%
Governmental, Proprietary & Administrative	\$ 30,000,000	\$ 29,668,974	\$ --	\$ 29,668,974	99.00%
Library	\$ 40,000,000	\$ 10,631,476	\$ 1,006,119	\$ 11,637,594	29.00%
Roads	\$ 40,000,000	\$ 4,868,820	\$ 3,039,692	\$ 7,908,512	20.00%
<b>TOTAL DIRECT PROJECT COSTS</b>	<b>\$240,500,000</b>	<b>\$ 64,976,204</b>	<b>\$ 37,156,402</b>	<b>\$102,132,607</b>	

## 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)
7/1/93	\$38,993	\$51,405	\$12,412	75.90%	\$23,370	53.1%
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%

### Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/93	\$3,019	\$3,233	107.1%
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%

## 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)
7/1/93	\$38,197	\$47,164	\$8,967	81.00%	\$29,285	30.6%
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%

### Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/93	\$982	\$1,133	115.4%
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%



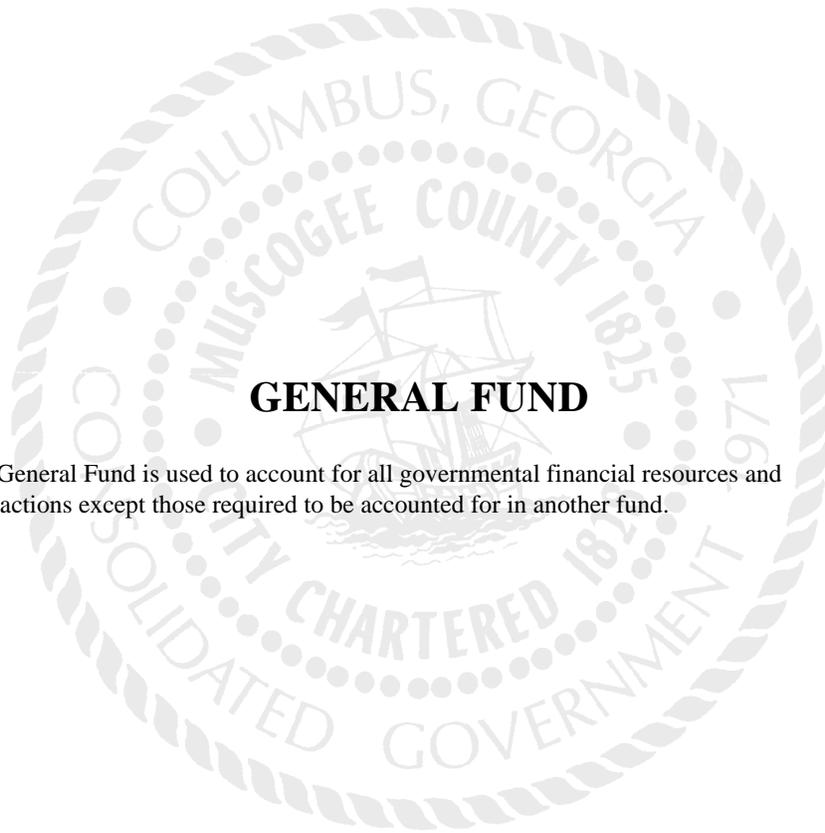
**NON-MAJOR GOVERNMENTAL FUNDS**

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combined Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2003**

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
<b>Assets:</b>					
Cash	\$ 4,141,963	\$ 263,980	\$ 4,293,629	\$ 600	\$ 8,700,172
Restricted Cash	-	-	219,288	-	219,288
Investments	6,551,429	1,986,763	25,649,884	1,371,401	35,559,477
Restricted Investments	113,783	-	-	-	113,783
Receivables:					
Taxes	1,853,084	298,106	-	-	2,151,190
Accounts	626,958	-	-	-	626,958
Street Assessments	1,464	-	-	-	1,464
Interest	28,317	-	46,324	23,428	98,069
Notes	7,324,565	-	-	-	7,324,565
Other	394,029	-	-	-	394,029
Due from Other Funds	25,890	-	-	-	25,890
Due from Other Governments	1,130,133	-	-	-	1,130,133
Prepaid Items	241	-	-	-	241
<b>TOTAL ASSETS</b>	<b>\$ 22,191,856</b>	<b>\$ 2,548,849</b>	<b>\$ 30,209,125</b>	<b>\$ 1,395,429</b>	<b>\$ 56,345,259</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 1,075,477	\$ -	\$ 282,688	\$ -	\$ 1,358,165
Retainage Payable	-	-	103,158	-	103,158
Accrued Liabilities	4,752	1,343	-	-	6,095
Deferred Revenues	2,541,647	260,593	36,735	-	2,838,975
Due to Other Funds	1,766,353	-	-	-	1,766,353
<b>TOTAL LIABILITIES</b>	<b>5,388,229</b>	<b>261,936</b>	<b>422,581</b>	<b>-</b>	<b>6,072,746</b>
<b>Fund Balances:</b>					
<b>Reserved:</b>					
Non-Current Notes	7,324,565	-	-	-	7,324,565
Encumbrances	2,569,034	-	2,327,666	-	4,896,700
Project Contingency	178,452	-	-	-	178,452
Debt Service	-	2,286,913	-	-	2,286,913
Other	907,807	-	-	-	907,807
Perpetual Care	-	-	-	323,514	323,514
<b>Unreserved:</b>					
Designated for Projects	1,095,480	-	27,458,878	-	28,554,358
Undesignated	4,728,289	-	-	1,071,915	5,800,204
<b>TOTAL FUND BALANCES</b>	<b>16,803,627</b>	<b>2,286,913</b>	<b>29,786,544</b>	<b>1,395,429</b>	<b>50,272,513</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 22,191,856</b>	<b>\$ 2,548,849</b>	<b>\$ 30,209,125</b>	<b>\$ 1,395,429</b>	<b>\$ 56,345,259</b>

**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, 2003**

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
<b>Revenues:</b>					
General Property Taxes	\$ 22,398,141	\$ 2,923,174	\$ -	\$ -	\$ 25,321,315
Sales and Use Taxes	2,428,169	-	-	-	2,428,169
Other Taxes	380,848	87,656	-	-	468,504
Intergovernmental Revenues	10,321,804	742,532	58,608	-	11,122,944
Charges for Services	2,930,773	-	-	-	2,930,773
Interest Revenues	228,535	11,812	880,017	31,077	1,151,441
Fines and Forfeitures	541,542	-	-	-	541,542
Sales and Rentals	285,859	-	-	600	286,459
Private Contributions	6,246	-	4,000,000	-	4,006,246
Miscellaneous	23,914	-	-	-	23,914
<b>TOTAL REVENUES</b>	<b>39,545,831</b>	<b>3,765,174</b>	<b>4,938,625</b>	<b>31,677</b>	<b>48,281,307</b>
<b>Expenditures:</b>					
Current:					
General Government	1,085,518	-	-	-	1,085,518
Public Safety	3,610,729	-	-	-	3,610,729
Public Works	11,663,488	-	-	27,800	11,691,288
Culture and Recreation	1,734,405	-	-	-	1,734,405
Public Welfare	10,703,274	-	-	-	10,703,274
Urban Development and Housing	4,340,299	-	-	-	4,340,299
Economic Opportunity	3,321,445	-	-	-	3,321,445
Capital Projects	-	-	8,853,697	-	8,853,697
Debt Service:					
Principal Retirement	-	3,358,316	-	-	3,358,316
Interest and Fiscal Charges	-	2,890,895	-	-	2,890,895
Debt Issuance Costs	-	-	148,774	-	148,774
<b>TOTAL EXPENDITURES</b>	<b>36,459,158</b>	<b>6,249,211</b>	<b>9,002,471</b>	<b>27,800</b>	<b>51,738,640</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>3,086,673</b>	<b>(2,484,037)</b>	<b>(4,063,846)</b>	<b>3,877</b>	<b>(3,457,333)</b>
<b>Other Financing Sources (Uses):</b>					
Operating Transfers In	219,238	4,185,772	342,026	-	4,747,036
Operating Transfers Out	(5,422,645)	(342,026)	(741,256)	-	(6,505,927)
Proceeds from Debt Issue	-	-	11,491,714	-	11,491,714
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,203,407)</b>	<b>3,843,746</b>	<b>11,092,484</b>	<b>-</b>	<b>9,732,823</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(2,116,734)</b>	<b>1,359,709</b>	<b>7,028,638</b>	<b>3,877</b>	<b>6,275,490</b>
<b>FUND BALANCES - BEGINNING</b>	<b>18,920,361</b>	<b>927,204</b>	<b>22,757,906</b>	<b>1,391,552</b>	<b>43,997,023</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 16,803,627</b>	<b>\$ 2,286,913</b>	<b>\$ 29,786,544</b>	<b>\$ 1,395,429</b>	<b>\$ 50,272,513</b>



## **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, 2003**

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	<u>2003</u>
<b>Assets:</b>	
Cash	\$ 6,015,329
Investments	20,287,275
Receivables:	
Taxes	7,964,026
Accounts	2,372,746
Interest	150,508
Notes	221,262
Due from Other Funds	2,331,638
Due from Other Governments	659,900
Due from Component Units	1,291,727
Inventory of Supplies	198,831
Prepaid Items	<u>11,036</u>
TOTAL ASSETS	<u>\$ 41,504,278</u>
<b>Liabilities and Fund Balance:</b>	
Liabilities:	
Accounts Payable	\$ 3,706,991
Accrued Liabilities	3,560,809
Deferred Revenue	1,620,361
Due to Other Funds	<u>132,436</u>
TOTAL LIABILITIES	9,020,597
Fund Balance:	
Reserved:	
Non-Current Notes	179,817
Encumbrances	529,928
Grant/Project Contingency	140,338
Unreserved:	
Undesignated	<u>31,633,598</u>
TOTAL FUND BALANCE	<u>32,483,681</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 41,504,278</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual**  
**General Fund**  
**For Fiscal Year Ended June 30, 2003**

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	<b>2003</b>
<b>Revenues:</b>	
General Property Taxes	\$ 35,536,335
Sales and Use Taxes	31,555,259
Other Taxes	20,202,202
Licenses and Permits	2,157,783
Intergovernmental Revenues	262,502
Charges for Services	14,815,856
Interest Revenues	1,692,203
Fines and Forfeitures	4,048,332
Sales and Rentals	342,767
Miscellaneous Revenues	990,149
<b>TOTAL REVENUES</b>	<b>111,603,388</b>
<b>Expenditures:</b>	
Current:	
General Government	23,534,507
Public Safety	66,196,674
Public Works	8,176,319
Culture and Recreation	9,851,071
Health and Welfare	2,344,515
Housing and Urban Development	1,561,385
<b>TOTAL EXPENDITURES</b>	<b>111,664,471</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(61,083)</b>
<b>Other Financing Sources (Uses):</b>	
Operating Transfers In	-
Operating Transfers Out	(8,307,558)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(8,307,558)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(8,368,641)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>40,852,322</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 32,483,681</b>

**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, 2003**

	Budget		Actual	Variance Over (Under)
	Original	Final		
<b>General Government:</b>				
Council	\$ 287,482	\$ 288,700	\$ 272,492	\$ 16,208
Clerk of Council	160,329	160,329	159,469	860
<b>COUNCIL TOTAL</b>	<b>447,811</b>	<b>449,029</b>	<b>431,961</b>	<b>17,068</b>
Mayor's Office	301,829	321,012	305,089	15,923
Mayor's Committee for the Handicapped	43,013	43,013	39,314	3,699
<b>OFFICE OF THE MAYOR TOTAL</b>	<b>344,842</b>	<b>364,025</b>	<b>344,403</b>	<b>19,622</b>
<b>CITY ATTORNEY TOTAL</b>	<b>484,391</b>	<b>609,391</b>	<b>589,709</b>	<b>19,682</b>
City Manager	502,728	502,728	495,709	7,019
Special Projects	271,333	348,811	165,274	183,537
Criminal Justice Coordinator	234,610	234,610	226,213	8,397
Recorders Court	672,689	697,980	675,056	22,924
Management/Research & Analysis	287,890	290,390	270,822	19,568
Mailroom	63,541	63,541	61,672	1,869
Citizens Service Center	255,547	255,547	220,072	35,475
Real Estate	66,842	67,385	69,788	(2,403)
Risk Management	60,702	60,702	51,449	9,253
Public Information	113,013	113,013	110,554	2,459
<b>CITY MANAGER TOTAL</b>	<b>2,528,895</b>	<b>2,634,707</b>	<b>2,346,609</b>	<b>288,098</b>
<b>INFORMATION TECHNOLOGY TOTAL</b>	<b>2,169,791</b>	<b>2,308,715</b>	<b>2,234,290</b>	<b>74,425</b>
Human Resources	605,443	605,712	582,746	22,966
Employee Benefits	1,095,693	890,668	639,934	250,734
<b>HUMAN RESOURCES TOTAL</b>	<b>1,701,136</b>	<b>1,496,380</b>	<b>1,222,680</b>	<b>273,700</b>
Director of Finance	239,328	246,297	234,284	12,013
Revenue Collection / Occupation Tax	300,190	300,190	277,419	22,771
Accounting	384,019	384,019	349,629	34,390
General Collections-Treasury	542,891	547,891	513,249	34,642
Purchasing	292,292	295,084	275,034	20,050
Financial Planning	273,210	275,980	271,560	4,420
<b>FINANCE TOTAL</b>	<b>2,031,930</b>	<b>2,049,461</b>	<b>1,921,175</b>	<b>128,286</b>
<b>COOPERATIVE EXTENSION SERVICE TOTAL</b>	<b>121,822</b>	<b>121,822</b>	<b>110,818</b>	<b>11,004</b>
<b>PRINT SHOP TOTAL</b>	<b>189,546</b>	<b>191,046</b>	<b>189,293</b>	<b>1,753</b>
<b>TAX COMMISSIONER TOTAL</b>	<b>1,096,765</b>	<b>1,101,167</b>	<b>1,059,485</b>	<b>41,682</b>
Superior Court Judges	977,232	995,148	958,477	36,671
Court Intake Services	28,929	28,929	27,404	1,525
Adult Probation Office	134,890	134,890	114,981	19,909
Juvenile Court	538,969	581,570	592,328	(10,758)
Jury Manager	561,039	561,327	415,283	146,044
<b>SUPERIOR COURT TOTAL</b>	<b>2,241,059</b>	<b>2,301,864</b>	<b>2,108,473</b>	<b>193,391</b>
State Court Judges	489,674	469,496	460,708	8,788
Solicitor	789,648	892,920	800,778	92,142
<b>STATE COURT TOTAL</b>	<b>1,279,322</b>	<b>1,362,416</b>	<b>1,261,486</b>	<b>100,930</b>

(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, 2003**

	Budget		Actual	Variance
	Original	Final		Over (Under)
PROBATE JUDGE TOTAL	298,554	299,405	297,946	1,459
District Attorney	1,186,180	1,186,180	1,151,236	34,944
Victim / Witness Assistance Program	255,791	572,397	302,159	270,238
DISTRICT ATTORNEY TOTAL	1,441,971	1,758,577	1,453,395	305,182
CLERK OF SUPERIOR COURT TOTAL	1,646,563	1,892,780	1,434,056	458,724
PUBLIC DEFENDER TOTAL	963,672	998,672	946,055	52,617
MUNICIPAL COURT CLERK TOTAL	510,893	519,785	519,784	1
MUNICIPAL COURT JUDGE TOTAL	243,484	241,168	211,010	30,158
NONDEPARTMENTAL TOTAL	2,920,840	2,918,823	3,160,797	(241,974)
BOARD OF ELECTIONS TOTAL	666,647	676,647	569,274	107,373
BOARD OF TAX ASSESSORS TOTAL	1,008,007	1,009,320	880,042	129,278
TOTAL GENERAL GOVERNMENT	\$ 24,337,941	\$ 25,305,200	\$ 23,292,741	\$ 2,012,459
<b>Public Safety:</b>				
Chief of Police	667,870	668,357	590,743	77,614
Intelligence/Vice	866,670	866,670	886,111	(19,441)
Office of Professional Standards	298,697	298,697	304,553	(5,856)
Conditional Discharge Program	192,169	193,766	184,955	8,811
Field Operations	10,427,908	10,458,479	9,851,912	606,567
Investigation Services	5,678,264	5,693,264	5,665,722	27,542
Support Services	2,417,816	2,451,122	2,460,039	(8,917)
Administrative Services	1,022,753	1,026,378	1,041,997	(15,619)
Motor Transport	622,500	700,593	753,981	(53,388)
POLICE DEPARTMENT TOTAL	22,194,647	22,357,326	21,740,013	617,313
Chief	340,087	340,087	310,539	29,548
Operations	13,507,870	13,674,188	13,441,482	232,706
Emergency Medical Service	3,575,685	3,671,907	3,660,763	11,144
Administrative Services	673,153	673,703	707,074	(33,371)
Logistics/Support	805,389	1,711,600	1,801,283	(89,683)
Consolidation	-	50,000	-	50,000
Emergency Management	106,808	106,808	99,163	7,645
Special Operations	831,763	902,438	763,919	138,519
FIRE DEPARTMENT TOTAL	19,840,755	21,130,731	20,784,223	346,508
MUSCOGEE COUNTY PRISON TOTAL	5,605,649	5,662,441	5,435,789	226,652
Administrative	695,676	726,596	670,810	55,786
Patrol and Courts	2,375,517	2,420,016	2,464,346	(44,330)
Investigative / Fugitive	1,206,623	1,221,502	1,216,055	5,447
Training	187,033	191,464	187,892	3,572
Motor Transport	110,000	110,000	119,265	(9,265)
Jail	10,426,539	10,596,742	10,031,721	565,021
Medical Director	2,438,639	2,498,206	2,487,546	10,660
SHERIFF'S DEPARTMENT TOTAL	17,440,027	17,764,526	17,177,635	586,891
CORONER TOTAL	209,187	210,609	202,170	8,439
MUNICIPAL COURT MARSHAL TOTAL	705,698	706,291	668,372	37,919

(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, 2003**

	Budget		Actual	Variance
	Original	Final		Over (Under)
TOTAL PUBLIC SAFETY	\$ 65,995,963	\$ 67,831,924	\$ 66,008,202	\$ 1,823,722
<b>Public Works:</b>				
Director of Public Services	390,020	388,020	349,347	38,673
Cemeteries	225,541	228,134	228,514	(380)
Fleet Management	1,834,175	1,831,592	1,790,403	41,189
Facilities Maintenance	2,506,589	2,514,435	2,490,228	24,207
Special Enforcement	1,062,536	1,080,891	1,069,593	11,298
Other Maintenance/Repairs	637,543	803,489	797,212	6,277
Traffic Engineering	1,210,598	1,226,530	1,105,222	121,308
Geographic Information System	152,099	168,599	117,124	51,475
Radio Communications	338,588	352,008	320,386	31,622
TOTAL PUBLIC WORKS	\$ 8,357,689	\$ 8,593,698	\$ 8,268,029	\$ 325,669
<b>Culture and Recreation:</b>				
Director of Parks and Recreation	310,513	310,573	284,688	25,885
Confederate Naval Museum	285,849	285,849	274,041	11,808
Golden Park	95,989	95,989	86,879	9,110
Memorial Stadium	45,918	45,918	50,530	(4,612)
Park Services	3,782,378	3,856,631	3,704,152	152,479
Aquatics	537,126	601,850	605,032	(3,182)
Pottery Shop	166,677	183,692	178,026	5,666
Recreation Services	356,041	342,774	356,967	(14,193)
Cooper Creek Tennis Center	229,726	233,207	223,712	9,495
Youth Activities	704,520	771,826	721,528	50,298
Therapeutic	109,177	109,628	105,668	3,960
Supercenters	752,173	777,742	621,653	156,089
Athletic	490,142	497,689	444,411	53,278
Golf Course Subsidies	827,261	827,261	827,261	-
Community Schools Operation	1,543,326	1,589,683	1,326,317	263,366
TOTAL CULTURE AND RECREATION	\$ 10,236,816	\$ 10,530,312	\$ 9,810,865	\$ 719,447
<b>Health and Welfare:</b>				
Senior Citizens Center	501,290	497,704	489,227	8,477
Agency Appropriations	1,847,426	1,855,288	1,855,288	-
TOTAL HEALTH AND WELFARE	\$ 2,348,716	\$ 2,352,992	\$ 2,344,515	\$ 8,477
<b>Housing and Urban Development:</b>				
Director of Community Development	118,845	118,845	55,711	63,134
Planning	565,661	689,161	299,553	389,608
Inspections and Code Enforcement	1,241,347	1,291,248	1,134,361	156,887
TOTAL HOUSING & URBAN DEVELOPMENT	\$ 1,925,853	\$ 2,099,254	\$ 1,489,625	\$ 609,629
OPERATING TRANSFERS OUT	\$ 3,114,071	\$ 8,713,395	\$ 8,307,558	\$ 405,837
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 116,317,049	\$ 125,426,775	\$ 119,521,535	\$ 5,905,240

(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 twenty 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.

**Mayor's Clean Sweep Program Fund** - To account for a grant from the Community Development Block Grant Program to provide a summer youth employment program for eligible participants.

**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, 2003**

	<b>Paving Fund</b>	<b>Sewer Fund</b>	<b>Medical Center Fund</b>	<b>Community Development Block Grant Fund</b>	<b>Economic Development Program Fund</b>	<b>Economic Development- Devel. Authority Fund</b>
<b>Assets:</b>						
Cash	\$ 189,164	\$ 109,782	\$ -	\$ 2,096,271	\$ 178,875	\$ -
Investments	814,762	724,659	-	-	-	-
Restricted Investments	-	-	-	-	-	-
Receivables:						
Taxes	676,600	252,124	712,262	-	-	8,758
Accounts	-	-	-	626,958	-	-
Street Assessments	1,464	-	-	-	-	-
Interest	16,951	649	-	-	-	-
Notes	-	-	-	333,381	142,382	-
Other	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	55,406	-	-	-	-	-
Prepaid Items	-	-	-	241	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,754,347</b>	<b>\$ 1,087,214</b>	<b>\$ 712,262</b>	<b>\$ 3,056,851</b>	<b>\$ 321,257</b>	<b>\$ 8,758</b>
<b>Liabilities and Fund Balances:</b>						
<b>Liabilities:</b>						
Accounts Payable	\$ 221,240	\$ 65,142	\$ -	\$ 43,402	\$ 345	\$ -
Accrued Liabilities	1,028	1,004	-	-	661	-
Deferred Revenues	575,197	216,533	637,008	577,723	-	-
Due to Other Funds	-	-	1,305,136	-	-	21,647
<b>TOTAL LIABILITIES</b>	<b>797,465</b>	<b>282,679</b>	<b>1,942,144</b>	<b>621,125</b>	<b>1,006</b>	<b>21,647</b>
<b>Fund Balances:</b>						
<b>Reserved:</b>						
Non-Current Notes	-	-	-	333,381	142,382	-
Encumbrances	259,097	32,793	-	1,977,544	-	-
Project Contingency	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Unreserved:</b>						
Designated for Projects	-	-	-	-	-	-
Undesignated	697,785	771,742	(1,229,882)	124,801	177,869	(12,889)
<b>TOTAL FUND BALANCES</b>	<b>956,882</b>	<b>804,535</b>	<b>(1,229,882)</b>	<b>2,435,726</b>	<b>320,251</b>	<b>(12,889)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,754,347</b>	<b>\$ 1,087,214</b>	<b>\$ 712,262</b>	<b>\$ 3,056,851</b>	<b>\$ 321,257</b>	<b>\$ 8,758</b>

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Balance Sheet**  
**Special Revenue Funds**  
**June 30, 2003**

	<b>Multi- Governmental Project Fund</b>	<b>Hotel/ Motel Tax Fund</b>	<b>County Drug Abuse Treatment Fund</b>	<b>Urban Deveopment Action Grant Fund</b>	<b>Job Training Partnership Program Fund</b>	<b>Home Program Fund</b>	<b>Metro Drug Task Force Fund</b>
<b>Assets:</b>							
Cash	\$ 222,373	\$ 94,367	\$ 28,968	\$ 526,001	\$ -	\$ 354,356	\$ 41,040
Investments	-	754,549	209,646	129,488	-	-	91,153
Restricted Investments	113,783	-	-	-	-	-	-
Receivables:							
Taxes	-	203,340	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Street Assessments	-	-	-	-	-	-	-
Interest	-	997	-	-	-	-	-
Notes	-	-	-	1,423,047	-	5,425,755	-
Other	-	-	-	-	71,933	-	68,175
Due from Other Funds	25,890	-	-	-	-	-	-
Due from Other Governments	437,462	-	-	-	621,966	-	-
Prepaid Items	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 799,508</b>	<b>\$ 1,053,253</b>	<b>\$ 238,614</b>	<b>\$ 2,078,536</b>	<b>\$ 693,899</b>	<b>\$ 5,780,111</b>	<b>\$ 200,368</b>
<b>Liabilities and Fund Balances:</b>							
<b>Liabilities:</b>							
Accounts Payable	\$ 249,382	\$ 152,646	\$ -	\$ -	\$ 282,748	\$ 2,929	\$ 4,862
Accrued Liabilities	-	-	-	-	2,059	-	-
Deferred Revenues	266,572	-	-	-	-	57,325	-
Due to Other Funds	12,998	-	-	-	412,834	-	-
<b>TOTAL LIABILITIES</b>	<b>528,952</b>	<b>152,646</b>	<b>-</b>	<b>-</b>	<b>697,641</b>	<b>60,254</b>	<b>4,862</b>
<b>Fund Balances:</b>							
<b>Reserved:</b>							
Non-Current Notes	-	-	-	1,423,047	-	5,425,755	-
Encumbrances	297,194	-	2,035	-	-	-	371
Project Contingency	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Unreserved:</b>							
Designated for Projects	-	652,514	236,579	-	-	-	195,135
Undesignated	(26,638)	248,093	-	655,489	(3,742)	294,102	-
<b>TOTAL FUND BALANCES</b>	<b>270,556</b>	<b>900,607</b>	<b>238,614</b>	<b>2,078,536</b>	<b>(3,742)</b>	<b>5,719,857</b>	<b>195,506</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 799,508</b>	<b>\$ 1,053,253</b>	<b>\$ 238,614</b>	<b>\$ 2,078,536</b>	<b>\$ 693,899</b>	<b>\$ 5,780,111</b>	<b>\$ 200,368</b>

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Balance Sheet**  
**Special Revenue Funds**  
**June 30, 2003**

<b>Penalty Assessment Fund</b>	<b>Mayor's Clean Sweep Program Fund</b>	<b>Emergency Telephone Fund</b>	<b>Police Forfeiture Fund</b>	<b>Sheriff's Forfeiture Fund</b>	<b>Columbus Greenspace Trust Fund</b>	<b>Family Connection Partnership Fund</b>	<b>Total Non-Major Special Revenue Funds</b>
\$ 82,725	\$ -	\$ 203,752	\$ 4,375	\$ 9,914	\$ -	\$ -	\$ 4,141,963
2,311,158	-	500,507	112,612	65,738	837,157	-	6,551,429
-	-	-	-	-	-	-	113,783
-	-	-	-	-	-	-	1,853,084
-	-	-	-	-	-	-	626,958
-	-	-	-	-	-	-	1,464
7,593	-	-	2,127	-	-	-	28,317
-	-	-	-	-	-	-	7,324,565
4,227	-	248,198	-	-	-	1,496	394,029
-	-	-	-	-	-	-	25,890
-	-	-	-	-	-	15,299	1,130,133
-	-	-	-	-	-	-	241
<u>\$ 2,405,703</u>	<u>\$ -</u>	<u>\$ 952,457</u>	<u>\$ 119,114</u>	<u>\$ 75,652</u>	<u>\$ 837,157</u>	<u>\$ 16,795</u>	<u>\$ 22,191,856</u>
\$ 12	\$ -	\$ 44,650	\$ 100	\$ 3,919	\$ -	\$ 4,100	\$ 1,075,477
-	-	-	-	-	-	-	4,752
-	-	-	-	-	211,289	-	2,541,647
-	-	-	-	-	-	13,738	1,766,353
12	-	44,650	100	3,919	211,289	17,838	5,388,229
-	-	-	-	-	-	-	7,324,565
-	-	-	-	-	-	-	2,569,034
-	-	-	112,572	66,923	-	(1,043)	178,452
-	-	907,807	-	-	-	-	907,807
-	-	-	6,442	4,810	-	-	1,095,480
<u>2,405,691</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>625,868</u>	<u>-</u>	<u>4,728,289</u>
<u>2,405,691</u>	<u>-</u>	<u>907,807</u>	<u>119,014</u>	<u>71,733</u>	<u>625,868</u>	<u>(1,043)</u>	<u>16,803,627</u>
<u>\$ 2,405,703</u>	<u>\$ -</u>	<u>\$ 952,457</u>	<u>\$ 119,114</u>	<u>\$ 75,652</u>	<u>\$ 837,157</u>	<u>\$ 16,795</u>	<u>\$ 22,191,856</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, 2003**

	<b>Paving Fund</b>	<b>Sewer Fund</b>	<b>Medical Center Fund</b>	<b>Community Development Block Grant Fund</b>	<b>Economic Development Program Fund</b>	<b>Economic Development- Devel. Authority Fund</b>	<b>Multi- Governmental Project Fund</b>
<b>Revenues:</b>							
General Property Taxes	\$ 9,398,199	\$ 3,213,482	\$ 9,019,947	\$ -	\$ -	\$ 766,513	\$ -
Sales and Use Tax	-	-	-	-	-	-	-
Other Taxes	283,757	97,091	-	-	-	-	-
Intergovernmental Revenues	33,402	5,174	-	2,937,752	-	-	2,478,458
Charges for Services	251,712	175	-	102,834	-	-	-
Interest Revenues	71,767	30,903	-	-	-	-	1,642
Fines, Penalties and Forfeitures	-	-	-	-	-	-	-
Sales and Rentals	-	-	-	239,735	-	-	-
Private Contributions	-	-	-	-	-	-	5,896
Miscellaneous	-	-	-	15,925	6,889	-	-
<b>TOTAL REVENUES</b>	<b>10,038,837</b>	<b>3,346,825</b>	<b>9,019,947</b>	<b>3,296,246</b>	<b>6,889</b>	<b>766,513</b>	<b>2,485,996</b>
<b>Expenditures:</b>							
Current:							
General Government	529,626	177,946	-	-	-	-	84,086
Public Safety	-	-	-	-	-	-	966,579
Public Works	8,810,038	2,539,347	-	-	-	-	314,103
Culture and Recreation	-	-	-	-	-	-	-
Public Welfare	-	-	9,505,807	-	-	-	1,197,467
Urban Development and Housing	-	-	-	1,808,984	3,594	779,402	69,476
Economic Opportunity	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>9,339,664</b>	<b>2,717,293</b>	<b>9,505,807</b>	<b>1,808,984</b>	<b>3,594</b>	<b>779,402</b>	<b>2,631,711</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>699,173</b>	<b>629,532</b>	<b>(485,860)</b>	<b>1,487,262</b>	<b>3,295</b>	<b>(12,889)</b>	<b>(145,715)</b>
<b>Other Financing Sources (Uses):</b>							
Operating Transfers In	-	-	-	-	399	-	131,921
Operating Transfers Out	(2,001,244)	(1,250,000)	-	(1,477,238)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,001,244)</b>	<b>(1,250,000)</b>	<b>-</b>	<b>(1,477,238)</b>	<b>399</b>	<b>-</b>	<b>131,921</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,302,071)</b>	<b>(620,468)</b>	<b>(485,860)</b>	<b>10,024</b>	<b>3,694</b>	<b>(12,889)</b>	<b>(13,794)</b>
<b>FUND BALANCES - BEGINNING</b>	<b>2,258,953</b>	<b>1,425,003</b>	<b>(744,022)</b>	<b>2,425,702</b>	<b>316,557</b>	<b>-</b>	<b>284,350</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 956,882</b>	<b>\$ 804,535</b>	<b>\$ (1,229,882)</b>	<b>\$ 2,435,726</b>	<b>\$ 320,251</b>	<b>\$ (12,889)</b>	<b>\$ 270,556</b>

(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, 2003**

Hotel/ Motel Tax Fund	County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Job Training Partnership Program Fund	Home Program Fund	Metro Drug Task Force Fund	Penalty Assessment Fund	Mayor's Clean Sweep Program Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,428,169	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	3,321,445	1,207,035	-	-	-
-	-	-	-	-	-	-	-
35,327	1,185	1,835	-	-	4,377	45,608	-
-	24,875	-	-	-	144,173	310,873	-
-	-	-	-	-	46,124	-	-
-	-	-	-	-	-	-	-
-	-	200	-	900	-	-	-
2,463,496	26,060	2,035	3,321,445	1,207,935	194,674	356,481	-
-	-	-	-	-	9,036	-	-
-	40,207	-	-	-	338,034	-	-
-	-	-	-	-	-	-	-
1,734,405	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	9,720	-	1,355,656	-	-	-
-	-	-	3,321,445	-	-	-	-
1,734,405	40,207	9,720	3,321,445	1,355,656	347,070	-	-
729,091	(14,147)	(7,685)	-	(147,721)	(152,396)	356,481	-
-	-	-	-	-	-	-	-
(693,764)	-	-	-	-	-	-	(399)
(693,764)	-	-	-	-	-	-	(399)
35,327	(14,147)	(7,685)	-	(147,721)	(152,396)	356,481	(399)
865,280	252,761	2,086,221	(3,742)	5,867,578	347,902	2,049,210	399
\$ 900,607	\$ 238,614	\$ 2,078,536	\$ (3,742)	\$ 5,719,857	\$ 195,506	\$ 2,405,691	\$ -

(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, 2003**

	<b>Emergency Telephone Fund</b>	<b>Police Forfeiture Fund</b>	<b>Sheriff's Forfeiture Fund</b>	<b>Columbus Greenspace Fund</b>	<b>Family Connection Partnership Fund</b>	<b>Total Non-Major Special Revenue Funds</b>
<b>Revenues:</b>						
General Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,398,141
Sales and Use Tax	-	-	-	-	-	2,428,169
Other Taxes	-	-	-	-	-	380,848
Intergovernmental Revenues	-	-	-	288,538	50,000	10,321,804
Charges for Services	2,576,052	-	-	-	-	2,930,773
Investment Earnings	507	9,523	932	24,929	-	228,535
Fines, Penalties and Forfeitures	-	5,567	56,054	-	-	541,542
Sales and Rentals	-	-	-	-	-	285,859
Private Contributions	-	-	-	350	-	6,246
Miscellaneous	-	-	-	-	-	23,914
<b>TOTAL REVENUES</b>	<b>2,576,559</b>	<b>15,090</b>	<b>56,986</b>	<b>313,817</b>	<b>50,000</b>	<b>39,545,831</b>
<b>Expenditures:</b>						
Current:						
General Government	234,543	-	-	-	50,281	1,085,518
Public Safety	2,179,144	13,475	73,290	-	-	3,610,729
Public Works	-	-	-	-	-	11,663,488
Culture and Recreation	-	-	-	-	-	1,734,405
Public Welfare	-	-	-	-	-	10,703,274
Urban Development and Housing	-	-	-	313,467	-	4,340,299
Economic Opportunity	-	-	-	-	-	3,321,445
<b>TOTAL EXPENDITURES</b>	<b>2,413,687</b>	<b>13,475</b>	<b>73,290</b>	<b>313,467</b>	<b>50,281</b>	<b>36,459,158</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	162,872	1,615	(16,304)	350	(281)	3,086,673
<b>Other Financing Sources (Uses):</b>						
Operating Transfers In	86,918	-	-	-	-	219,238
Operating Transfers Out	-	-	-	-	-	(5,422,645)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>86,918</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,203,407)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>249,790</b>	<b>1,615</b>	<b>(16,304)</b>	<b>350</b>	<b>(281)</b>	<b>(2,116,734)</b>
FUND BALANCES - BEGINNING	658,017	117,399	88,037	625,518	(762)	18,920,361
<b>FUND BALANCES - ENDING</b>	<b>\$ 907,807</b>	<b>\$ 119,014</b>	<b>\$ 71,733</b>	<b>\$ 625,868</b>	<b>\$ (1,043)</b>	<b>\$ 16,803,627</b>

(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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over Over (Under)</b>
<b>Revenues:</b>			
General Property Taxes	\$ 9,559,973	\$ 9,398,199	\$ (161,774)
Other Taxes	231,200	283,757	52,557
Intergovernmental Revenues	13,000	33,402	20,402
Charges for Services	316,295	251,712	(64,583)
Interest Revenues	100,000	71,767	(28,233)
<b>TOTAL REVENUES</b>	<b>10,220,468</b>	<b>10,038,837</b>	<b>(181,631)</b>
<b>Expenditures:</b>			
General Government	534,740	529,626	(5,114)
Public Works	9,644,119	8,395,968	(1,248,151)
<b>TOTAL EXPENDITURES</b>	<b>10,178,859</b>	<b>8,925,594</b>	<b>(1,253,265)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	41,609	1,113,243	1,071,634
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	(2,010,000)	(2,001,244)	8,756
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,010,000)</b>	<b>(2,001,244)</b>	<b>8,756</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(1,968,391)	(888,001)	1,080,390
FUND BALANCES - BEGINNING BUDGETARY BASIS	2,258,953	2,258,953	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 290,562	1,370,952	\$ 1,080,390
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		(414,070)	
FUND BALANCES - ENDING GAAP BASIS		\$ 956,882	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
General Property Taxes	\$ 3,277,619	\$ 3,213,482	\$ (64,137)
Other Taxes	95,045	97,091	2,046
Intergovernmental Revenues	10,560	5,174	(5,386)
Charges for Services	45,450	175	(45,275)
Interest Revenues	35,000	30,903	(4,097)
<b>TOTAL REVENUES</b>	<u>3,463,674</u>	<u>3,346,825</u>	<u>(116,849)</u>
<b>Expenditures:</b>			
General Government	177,946	177,777	(169)
Public Works	2,950,307	2,572,140	(378,167)
<b>TOTAL EXPENDITURES</b>	<u>3,128,253</u>	<u>2,749,917</u>	<u>(378,336)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	335,421	596,908	261,487
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	<u>(1,250,000)</u>	<u>(1,250,000)</u>	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,250,000)</u>	<u>(1,250,000)</u>	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	(914,579)	(653,092)	261,487
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<u>1,425,003</u>	<u>1,425,003</u>	-
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<u>\$ 510,424</u>	771,911	<u>\$ 261,487</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>32,624</u>	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		<u>\$ 804,535</u>	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
General Property Taxes	\$ 9,552,828	\$ 9,019,947	\$ (532,881)
TOTAL REVENUES	<u>9,552,828</u>	<u>9,019,947</u>	<u>(532,881)</u>
<b>Expenditures:</b>			
Public Welfare	9,552,828	9,505,807	(47,021)
TOTAL EXPENDITURES	<u>9,552,828</u>	<u>9,505,807</u>	<u>(47,021)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(485,860)	(485,860)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(744,022)</u>	<u>(744,022)</u>	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (744,022)</u>	(1,229,882)	<u>\$ (485,860)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (1,229,882)</u>	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 6,118,356	\$ 2,937,752	\$ (3,180,604)
Charges for Services	-	102,834	102,834
Sales and Rentals	-	239,735	239,735
Miscellaneous	-	15,925	15,925
<b>TOTAL REVENUES</b>	<u>6,118,356</u>	<u>3,296,246</u>	<u>(2,822,110)</u>
<b>Expenditures:</b>			
Urban Development and Housing	7,195,483	3,675,106	(3,520,377)
<b>TOTAL EXPENDITURES</b>	<u>7,195,483</u>	<u>3,675,106</u>	<u>(3,520,377)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,077,127)	(378,860)	698,267
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	(1,477,238)	(1,477,238)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,477,238)</u>	<u>(1,477,238)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(2,554,365)	(1,856,098)	698,267
FUND BALANCES - BEGINNING BUDGETARY BASIS	2,425,702	2,425,702	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (128,663)</u>	569,604	<u>\$ 698,267</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		1,866,122	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 2,435,726</u>	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Miscellaneous	\$ 15,000	\$ 6,889	\$ (8,111)
<b>TOTAL REVENUES</b>	<b>15,000</b>	<b>6,889</b>	<b>(8,111)</b>
<b>Expenditures:</b>			
Urban Development and Housing	15,000	3,594	(11,406)
<b>TOTAL EXPENDITURES</b>	<b>15,000</b>	<b>3,594</b>	<b>(11,406)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	3,295	3,295
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	-	399	399
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>399</b>	<b>399</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	3,694	3,694
FUND BALANCES - BEGINNING BUDGETARY BASIS	316,557	316,557	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 316,557</u>	320,251	<u>\$ 3,694</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 320,251</u>	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
General Property Taxes	\$ 799,403	\$ 766,513	\$ (32,890)
TOTAL REVENUES	<u>799,403</u>	<u>766,513</u>	<u>(32,890)</u>
<b>Expenditures:</b>			
Urban Development and Housing	<u>779,403</u>	<u>779,402</u>	<u>(1)</u>
TOTAL EXPENDITURES	<u>779,403</u>	<u>779,402</u>	<u>(1)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,000	(12,889)	(32,889)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 20,000</u>	<u>(12,889)</u>	<u>\$ (32,889)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (12,889)</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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 2,982,355	\$ 2,478,458	\$ (503,897)
Interest Revenues	-	1,642	1,642
Private Contributions	600	5,896	5,296
<b>TOTAL REVENUES</b>	<u>2,982,955</u>	<u>2,485,996</u>	<u>(496,959)</u>
<b>Expenditures:</b>			
General Government	-	276,223	276,223
Public Safety	-	1,007,949	1,007,949
Public Works	-	329,103	329,103
Public Welfare	-	1,115,669	1,115,669
Urban Development and Housing	-	52,970	52,970
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>2,781,914</u>	<u>2,781,914</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	2,982,955	(295,918)	(3,278,873)
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	216,990	131,921	(85,069)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>216,990</u>	<u>131,921</u>	<u>(85,069)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	3,199,945	(163,997)	(3,363,942)
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<u>284,350</u>	<u>284,350</u>	<u>-</u>
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<u>\$ 3,484,295</u>	120,353	<u>\$ (3,363,942)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>150,203</u>	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		<u>\$ 270,556</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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Sales and Use Taxes	\$ 1,788,799	\$ 2,428,169	\$ 639,370
Interest Revenues	-	35,327	35,327
<b>TOTAL REVENUES</b>	<b>1,788,799</b>	<b>2,463,496</b>	<b>674,697</b>
<b>Expenditures:</b>			
Culture and Recreation	1,277,714	1,734,405	456,691
<b>TOTAL EXPENDITURES</b>	<b>1,277,714</b>	<b>1,734,405</b>	<b>456,691</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	511,085	729,091	218,006
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	(511,085)	(693,764)	182,679
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(511,085)</b>	<b>(693,764)</b>	<b>182,679</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	35,327	35,327
FUND BALANCES - BEGINNING BUDGETARY BASIS	865,280	865,280	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 865,280	900,607	\$ 35,327
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 900,607	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Interest Revenues	\$ 233,711	\$ 1,185	\$ (232,526)
Fines and Forfeitures	-	24,875	24,875
<b>TOTAL REVENUES</b>	<u>233,711</u>	<u>26,060</u>	<u>(207,651)</u>
<b>Expenditures:</b>			
Public Safety	233,711	42,242	(191,469)
<b>TOTAL EXPENDITURES</b>	<u>233,711</u>	<u>42,242</u>	<u>(191,469)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	(16,182)	(16,182)
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<u>252,761</u>	<u>252,761</u>	-
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<u>\$ 252,761</u>	236,579	<u>\$ (16,182)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>2,035</u>	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		<u>\$ 238,614</u>	

**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, 2003**

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental	\$ 66,000	\$ -	\$ (66,000)
Charges for Services	1,600	-	(1,600)
Interest Revenues	1,800	1,835	35
Miscellaneous	-	200	200
<b>TOTAL REVENUES</b>	<b>69,400</b>	<b>2,035</b>	<b>(67,365)</b>
<b>Expenditures:</b>			
Urban Development and Housing	69,400	9,720	(59,680)
<b>TOTAL EXPENDITURES</b>	<b>69,400</b>	<b>9,720</b>	<b>(59,680)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(7,685)	(7,685)
FUND BALANCES - BEGINNING BUDGETARY BASIS, AS RESTATED	2,086,221	2,086,221	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 2,086,221	2,078,536	\$ (7,685)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 2,078,536	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 2,684,101	\$ 3,321,445	\$ 637,344
TOTAL REVENUES	<u>2,684,101</u>	<u>3,321,445</u>	<u>637,344</u>
<b>Expenditures:</b>			
Economic Opportunity	<u>3,358,589</u>	<u>3,321,445</u>	<u>(37,144)</u>
TOTAL EXPENDITURES	<u>3,358,589</u>	<u>3,321,445</u>	<u>(37,144)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(674,488)	-	(674,488)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(3,742)</u>	<u>(3,742)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (678,230)</u>	<u>(3,742)</u>	<u>\$ (674,488)</u>
<b>Reconciliation to GAAP:</b>			
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, 2003**

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 2,766,881	\$ 1,207,035	\$ (1,559,846)
Miscellaneous	-	900	900
<b>TOTAL REVENUES</b>	<b>2,766,881</b>	<b>1,207,935</b>	<b>(1,558,946)</b>
<b>Expenditures:</b>			
Urban Development and Housing	2,766,881	1,355,656	(1,411,225)
<b>TOTAL EXPENDITURES</b>	<b>2,766,881</b>	<b>1,355,656</b>	<b>(1,411,225)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(147,721)	(147,721)
FUND BALANCES - BEGINNING BUDGETARY BASIS	5,867,578	5,867,578	-
FUND BALANCES - ENDING BUDGETARY BASIS	<b>\$ 5,867,578</b>	<b>5,719,857</b>	<b>\$ (147,721)</b>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<b>\$ 5,719,857</b>	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 4,377	\$ 4,377
Fines and Forfeitures	249,086	144,173	(104,913)
Sales and Rentals	-	46,124	46,124
<b>TOTAL REVENUES</b>	<u>249,086</u>	<u>194,674</u>	<u>(54,412)</u>
<b>Expenditures:</b>			
General Government	9,036	9,036	-
Public Safety	260,045	318,410	58,365
<b>TOTAL EXPENDITURES</b>	<u>269,081</u>	<u>327,446</u>	<u>58,365</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(19,995)	(132,772)	(112,777)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>347,902</u>	<u>347,902</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 327,907</u>	215,130	<u>\$ (112,777)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>(19,624)</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 195,506</u>	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 45,608	\$ 45,608
Fines and Forfeitures	1,639,933	310,873	(1,329,060)
<b>TOTAL REVENUES</b>	<b>1,639,933</b>	<b>356,481</b>	<b>(1,283,452)</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,639,933</b>	<b>356,481</b>	<b>(1,283,452)</b>
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	(1,639,933)	-	1,639,933
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,639,933)</b>	<b>-</b>	<b>1,639,933</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>-</b>	<b>356,481</b>	<b>356,481</b>
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<b>2,049,210</b>	<b>2,049,210</b>	<b>-</b>
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<b>\$ 2,049,210</b>	<b>2,405,691</b>	<b>\$ 356,481</b>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		<b>\$ 2,405,691</b>	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Charges for Services	\$ 2,410,166	\$ 2,576,052	\$ 165,886
Interest Revenues	-	507	507
<b>TOTAL REVENUES</b>	<b>2,410,166</b>	<b>2,576,559</b>	<b>166,393</b>
<b>Expenditures:</b>			
General Government	234,543	234,543	-
Public Safety	2,832,462	2,179,402	(653,060)
<b>TOTAL EXPENDITURES</b>	<b>3,067,005</b>	<b>2,413,945</b>	<b>(653,060)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(656,839)	162,614	819,453
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	416,442	86,918	(329,524)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>416,442</b>	<b>86,918</b>	<b>(329,524)</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(240,397)	249,532	489,929
FUND BALANCES - BEGINNING BUDGETARY BASIS	658,017	658,017	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 417,620	907,549	\$ 489,929
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		258	
FUND BALANCES - ENDING GAAP BASIS		\$ 907,807	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ 13,458	\$ 9,523	\$ (3,935)
Fines and Forfeitures	98,701	5,567	(93,134)
<b>TOTAL REVENUES</b>	<b>112,159</b>	<b>15,090</b>	<b>(97,069)</b>
<b>Expenditures:</b>			
Public Safety	112,159	13,475	(98,684)
<b>TOTAL EXPENDITURES</b>	<b>112,159</b>	<b>13,475</b>	<b>(98,684)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	1,615	1,615
FUND BALANCES - BEGINNING BUDGETARY BASIS	117,399	117,399	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 117,399	\$ 119,014	\$ 1,615
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 119,014	

**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, 2003**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues:</b>			
Interest Revenues	\$ 7,896	\$ 932	\$ (6,964)
Fines and Forfeitures	160,282	56,054	(104,228)
<b>TOTAL REVENUES</b>	<u>168,178</u>	<u>56,986</u>	<u>(111,192)</u>
<b>Expenditures:</b>			
Public Safety	168,178	73,290	(94,888)
<b>TOTAL EXPENDITURES</b>	<u>168,178</u>	<u>73,290</u>	<u>(94,888)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(16,304)	(16,304)
FUND BALANCES - BEGINNING BUDGETARY BASIS	88,037	88,037	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 88,037</u>	71,733	<u>\$ (16,304)</u>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 71,733</u>	

**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, 2003*

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 833,347	\$ 288,538	\$ (544,809)
Interest Revenues	-	24,929	24,929
Private Contributions	-	350	350
<b>TOTAL REVENUES</b>	<b>833,347</b>	<b>313,817</b>	<b>(519,530)</b>
<b>Expenditures:</b>			
Urban Development and Housing	1,159,980	313,467	(846,513)
<b>TOTAL EXPENDITURES</b>	<b>1,159,980</b>	<b>313,467</b>	<b>(846,513)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(326,633)	350	326,983
FUND BALANCES - BEGINNING BUDGETARY BASIS	625,518	625,518	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 298,885	625,868	\$ 326,983
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 625,868	

**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, 2003*

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	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ 50,000	\$ 50,000	\$ -
TOTAL REVENUES	50,000	50,000	-
<b>Expenditures:</b>			
General Government	50,000	52,781	2,781
TOTAL EXPENDITURES	50,000	52,781	2,781
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,781)	(2,781)
FUND BALANCES - BEGINNING BUDGETARY BASIS	(762)	(762)	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (762)	(3,543)	\$ (2,781)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		2,500	
FUND BALANCES - ENDING GAAP BASIS		\$ (1,043)	

**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, 2003**

	<b>WIA Adult 10-01-11-08-014</b>	<b>WIA Adult 10-02-11-08-014</b>	<b>WIA Adult 11-02-11-08-014</b>	<b>WIA Adult 11-03-11-08-014</b>	<b>WIA Youth 15-01-11-08-014</b>
<b>Revenues:</b>					
Intergovernmental Revenues	\$ 94,845	\$ 189,932	\$ 549,257	\$ 114,168	\$ 349,404
<b>TOTAL REVENUES</b>	<b>94,845</b>	<b>189,932</b>	<b>549,257</b>	<b>114,168</b>	<b>349,404</b>
<b>Expenditures:</b>					
Administration	16,679	18,993	54,926	-	83,672
Program	78,166	170,939	494,331	114,168	265,732
Contractual Services	-	-	-	-	-
Support/Training Related	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>94,845</b>	<b>189,932</b>	<b>549,257</b>	<b>114,168</b>	<b>349,404</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2003**

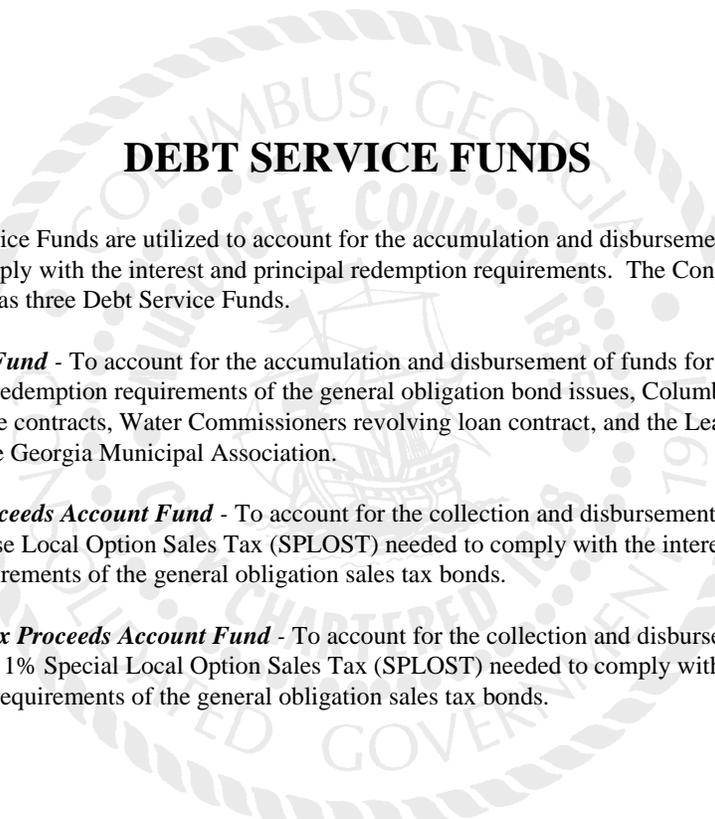
<b>WIA Youth 15-02-08-08-014</b>	<b>WIA Dislocated Worker 30-01-11-08-014</b>	<b>WIA Dislocated Worker 30-02-11-08-014</b>	<b>WIA Dislocated Worker 31-02-11-08-014</b>	<b>WIA Dislocated Worker 31-03-11-08-014</b>
\$ 714,862	\$ 45,900	\$ 103,967	\$ 392,006	\$ 224,894
<u>714,862</u>	<u>45,900</u>	<u>103,967</u>	<u>392,006</u>	<u>224,894</u>
51,719	8,574	-	27,194	22,490
663,143	37,326	103,967	364,812	202,404
-	-	-	-	-
-	-	-	-	-
<u>714,862</u>	<u>45,900</u>	<u>103,967</u>	<u>392,006</u>	<u>224,894</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, 2003**

	<b>JTPA Dislocated Strategic Planning 40-01-00-08-014</b>	<b>Welfare to Work Title IV-A 80-99-00-0-0-06</b>	<b>Welfare to Work DFCS</b>	<b>Total</b>
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 50,000	\$ 189,971	\$ 302,237	\$ 3,321,443
<b>TOTAL REVENUES</b>	<b>50,000</b>	<b>189,971</b>	<b>302,237</b>	<b>3,321,443</b>
<b>Expenditures:</b>				
Administration	-	49,460	-	333,707
Program	-	172,803	302,237	2,970,028
Contractual Services	50,000	-	-	50,000
Support/Training Related	-	(32,292)	-	(32,292)
<b>TOTAL EXPENDITURES</b>	<b>50,000</b>	<b>189,971</b>	<b>302,237</b>	<b>3,321,443</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	(3,742)	(3,742)
FUND BALANCES - ENDING	\$ -	\$ -	\$ (3,742)	\$ (3,742)

(Concluded)

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, "1846" is at the bottom, and "CHARTERED" is on the left and "GOVERNMENT" is on the right. In the center of the seal is a ship on water.

## **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 three 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.

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

***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, 2003**

	<u>Debt Service Fund</u>	<u>Sales Tax Proceeds Account 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>
<b>Assets:</b>					
Cash	\$ 263,980	\$ -	\$ 263,980	\$ 62,583	\$ 326,563
Investments	1,986,763	-	1,986,763	9,949,388	11,936,151
Receivables:					
Taxes	<u>298,106</u>	<u>-</u>	<u>298,106</u>	<u>4,865,546</u>	<u>5,163,652</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 2,548,849</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,548,849</u></u>	<u><u>\$ 14,877,517</u></u>	<u><u>\$ 17,426,366</u></u>
<b>Liabilities and Fund Balances:</b>					
Liabilities:					
Accrued Liabilities	\$ 1,343	\$ -	\$ 1,343	\$ -	\$ 1,343
Deferred revenue	<u>260,593</u>	<u>-</u>	<u>260,593</u>	<u>-</u>	<u>260,593</u>
<b>TOTAL LIABILITIES</b>	<u>261,936</u>	<u>-</u>	<u>261,936</u>	<u>-</u>	<u>261,936</u>
Fund Balances:					
Reserved:					
Debt Service	<u>2,286,913</u>	<u>-</u>	<u>2,286,913</u>	<u>14,877,517</u>	<u>17,164,430</u>
<b>TOTAL FUND BALANCES</b>	<u>2,286,913</u>	<u>-</u>	<u>2,286,913</u>	<u>14,877,517</u>	<u>17,164,430</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$ 2,548,849</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,548,849</u></u>	<u><u>\$ 14,877,517</u></u>	<u><u>\$ 17,426,366</u></u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Debt Service Funds**  
**For Fiscal Year Ended June 30, 2003**

	<u>Debt Service Fund</u>	<u>Sales Tax Proceeds Account 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>
<b>Revenues:</b>					
General Property Taxes	\$ 2,923,174	\$ -	\$ 2,923,174	\$ -	\$ 2,923,174
Sales Tax	-	-	-	28,505,253	28,505,253
Other Taxes	87,656	-	87,656	-	87,656
Intergovernmental Revenues	742,532	-	742,532	-	742,532
Interest Revenues	7,964	3,848	11,812	126,675	138,487
<b>TOTAL REVENUES</b>	<u>3,761,326</u>	<u>3,848</u>	<u>3,765,174</u>	<u>28,631,928</u>	<u>32,397,102</u>
<b>Expenditures:</b>					
Debt Service:					
Principal Retirement	3,358,316	-	3,358,316	5,115,000	8,473,316
Interest and Fiscal Charges	2,890,895	-	2,890,895	1,477,453	4,368,348
<b>TOTAL EXPENDITURES</b>	<u>6,249,211</u>	<u>-</u>	<u>6,249,211</u>	<u>6,592,453</u>	<u>12,841,664</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(2,487,885)	3,848	(2,484,037)	22,039,475	19,555,438
<b>Other Financing Sources (Uses):</b>					
Operating Transfers In	4,185,772	-	4,185,772	647,459	4,833,231
Operating Transfers Out	-	(342,026)	(342,026)	(18,844,282)	(19,186,308)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>4,185,772</u>	<u>(342,026)</u>	<u>3,843,746</u>	<u>(18,196,823)</u>	<u>(14,353,077)</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,697,887	(338,178)	1,359,709	3,842,652	5,202,361
<b>FUND BALANCES - BEGINNING</b>	589,026	338,178	927,204	11,034,865	11,962,069
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,286,913</u>	<u>\$ -</u>	<u>\$ 2,286,913</u>	<u>\$ 14,877,517</u>	<u>\$ 17,164,430</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, 2002**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
General Property Taxes	\$ 3,004,358	\$ 2,923,174	\$ (81,184)
Other Taxes	81,000	87,656	6,656
Intergovernmental Revenues	701,782	742,532	40,750
Interest Revenues	115,000	7,964	(107,036)
Miscellaneous	-	-	-
<b>TOTAL REVENUES</b>	<b>3,902,140</b>	<b>3,761,326</b>	<b>(140,814)</b>
<b>Expenditures:</b>			
Principal Retirement	3,270,706	3,358,316	(87,610)
Interest and Fiscal Charges	2,084,661	2,890,895	(806,234)
<b>TOTAL EXPENDITURES</b>	<b>5,355,367</b>	<b>6,249,211</b>	<b>(893,844)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,453,227)	(2,487,885)	(1,034,658)
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	1,477,238	4,185,772	2,708,534
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,477,238</b>	<b>4,185,772</b>	<b>2,708,534</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	24,011	1,697,887	1,673,876
FUND BALANCES - BEGINNING BUDGETARY BASIS	589,026	589,026	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 613,037	2,286,913	\$ 1,673,876
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 2,286,913	

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual**  
**Sales Tax Proceeds Account Fund**  
**For Fiscal Year Ended June 30, 2002**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Sales Tax	\$ -	\$ -	\$ -
Interest Revenues	-	3,848	3,848
<b>TOTAL REVENUES</b>	-	3,848	3,848
<b>Expenditures:</b>			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	3,848	3,848
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	-	(342,026)	(342,026)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	(342,026)	(342,026)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(338,178)	(338,178)
FUND BALANCES - BEGINNING BUDGETARY BASIS	338,178	338,178	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 338,178	-	\$ (338,178)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ -	

**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, 2002**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Sales Tax	\$ 26,145,605	\$ 28,505,253	\$ 2,359,648
Interest Revenues	265,000	126,675	(138,325)
<b>TOTAL REVENUES</b>	<b>26,410,605</b>	<b>28,631,928</b>	<b>2,221,323</b>
<b>Expenditures:</b>			
Principal Retirement	5,115,000	5,115,000	-
Interest and Fiscal Charges	1,477,453	1,477,453	-
<b>TOTAL EXPENDITURES</b>	<b>6,592,453</b>	<b>6,592,453</b>	<b>-</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	19,818,152	22,039,475	2,221,323
<b>Other Financing Sources (Uses):</b>			
Transfers In	-	647,459	647,459
Transfers Out	(19,818,152)	(18,844,282)	973,870
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(19,818,152)</b>	<b>(18,196,823)</b>	<b>1,621,329</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	3,842,652	3,842,652
FUND BALANCES - BEGINNING BUDGETARY BASIS	11,034,865	11,034,865	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 11,034,865	14,877,517	\$ 3,842,652
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 14,877,517	

## 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 twelve 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.

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**June 30, 2003**

	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
<b>Assets:</b>					
Cash	\$ -	\$ -	\$ 1,418,072	\$ 33,946	\$ 2,245,584
Restricted Cash	-	219,288	-	-	-
Investments	-	-	-	1,497,049	13,368,514
Receivables:					
Interest	-	-	-	-	46,324
Due from Other Funds	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 219,288</u>	<u>\$ 1,418,072</u>	<u>\$ 1,530,995</u>	<u>\$ 15,660,422</u>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 282,688
Retainage Payable	-	-	-	-	103,158
Deferred Revenue	-	26,735	-	-	10,000
Due to Other Funds	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	-	26,735	-	-	395,846
<b>Fund Balances:</b>					
<b>Reserved:</b>					
Encumbrances	-	-	797,359	-	1,242,911
<b>Unreserved:</b>					
Designated for Projects	-	192,553	620,713	1,530,995	14,021,665
<b>TOTAL FUND BALANCES</b>	-	192,553	1,418,072	1,530,995	15,264,576
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 219,288</u>	<u>\$ 1,418,072</u>	<u>\$ 1,530,995</u>	<u>\$ 15,660,422</u>

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**June 30, 2003**

	<b>G.O. Sales Tax Bonds 2000</b>	<b>Columbus Building Authority Lease Revenue Bonds 2001</b>	<b>Columbus Building Authority Taxable Lease Revenue Bonds 2003B</b>	<b>Total Non-Major Capital Projects Funds</b>	<b>1999 Sales Tax Projects Fund</b>
<b>Assets:</b>					
Cash	\$ 46,390	\$ 27,052	\$ 522,585	\$ 4,293,629	\$ 2,329,389
Restricted Cash	-	-	-	219,288	-
Investments	901,506	625,388	9,257,427	25,649,884	10,875,769
Receivables:					
Interest	-	-	-	46,324	19,225
Due from Other Funds	-	-	-	-	5,541,825
<b>TOTAL ASSETS</b>	<b>\$ 947,896</b>	<b>\$ 652,440</b>	<b>\$ 9,780,012</b>	<b>\$ 30,209,125</b>	<b>\$ 18,766,208</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ 282,688	\$ 1,998,867
Retainage Payable	-	-	-	103,158	2,814,335
Deferred Revenue	-	-	-	36,735	-
Due to Other Funds	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>422,581</b>	<b>4,813,202</b>
<b>Fund Balances:</b>					
<b>Reserved:</b>					
Encumbrances	-	287,396	-	2,327,666	4,113,841
<b>Unreserved:</b>					
Designated for Projects	947,896	365,044	9,780,012	27,458,878	9,839,165
<b>TOTAL FUND BALANCES</b>	<b>947,896</b>	<b>652,440</b>	<b>9,780,012</b>	<b>29,786,544</b>	<b>13,953,006</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 947,896</b>	<b>\$ 652,440</b>	<b>\$ 9,780,012</b>	<b>\$ 30,209,125</b>	<b>\$ 18,766,208</b>

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Balance Sheet**  
**Capital Projects Funds**  
**June 30, 2003**

<u>Special Projects Fund</u>	<u>Columbus Building Authority Lease Revenue Bonds 2003A</u>	<u>G.O. Sales Tax Bonds 2003</u>	<u>Total All Capital Projects Funds</u>
\$ 556,004	\$ -	\$ -	\$ 7,179,022
-	-	-	219,288
22,527,925	30,609,417	31,914,386	121,577,381
118,152	-	-	183,701
-	-	-	5,541,825
<u>\$ 23,202,081</u>	<u>\$ 30,609,417</u>	<u>\$ 31,914,386</u>	<u>\$ 134,701,217</u>
\$ 118,422	\$ 39,128	\$ 258,603	\$ 2,697,708
301,793	-	56,988	3,276,274
550	-	-	37,285
25,890	1,149,849	4,957,261	6,133,000
446,655	1,188,977	5,272,852	12,144,267
941,104	-	19,349,017	26,731,628
21,814,322	29,420,440	7,292,517	95,825,322
<u>22,755,426</u>	<u>29,420,440</u>	<u>26,641,534</u>	<u>122,556,950</u>
<u>\$ 23,202,081</u>	<u>\$ 30,609,417</u>	<u>\$ 31,914,386</u>	<u>\$ 134,701,217</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, 2003**

	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
<b>Revenues:</b>					
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -	\$ 58,608
Interest Revenues	-	-	-	26,252	721,130
Private Contributions	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,252</b>	<b>779,738</b>
<b>Expenditures:</b>					
Capital Projects	853,506	-	51,141	398,224	2,130,161
Bond Issuance Costs	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>853,506</b>	<b>-</b>	<b>51,141</b>	<b>398,224</b>	<b>2,130,161</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(853,506)	-	(51,141)	(371,972)	(1,350,423)
<b>Other Financing Sources (Uses):</b>					
Operating Transfers In	-	-	-	-	342,026
Operating Transfers Out	-	-	-	-	-
Premiums on Debt Issued	-	-	-	-	-
Proceeds from Debt Issue	916,714	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>916,714</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342,026</b>
NET CHANGE IN FUND BALANCES	63,208	-	(51,141)	(371,972)	(1,008,397)
FUND BALANCES - BEGINNING	(63,208)	192,553	1,469,213	1,902,967	16,272,973
FUND BALANCES - ENDING	\$ -	\$ 192,553	\$ 1,418,072	\$ 1,530,995	\$ 15,264,576

(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, 2003**

G.O. Sales Tax Bonds 2000	Columbus Building Authority Lease Revenue Bonds 2001	Columbus Building Authority Taxable Lease Revenue Bonds 2003B	Total Non-Major Capital Projects Funds	1999 Sales Tax Projects Fund	Special Projects Fund
\$ -	\$ -	\$ -	\$ 58,608	\$ 102,714	\$ 730,931
12,778	24,815	95,042	880,017	789,416	752,787
-	-	4,000,000	4,000,000	-	13,440
-	-	-	-	25,000	166,055
<u>12,778</u>	<u>24,815</u>	<u>4,095,042</u>	<u>4,938,625</u>	<u>917,130</u>	<u>1,663,213</u>
-	1,420,665	4,000,000	8,853,697	26,648,497	3,140,183
-	-	148,774	148,774	-	-
-	<u>1,420,665</u>	<u>4,148,774</u>	<u>9,002,471</u>	<u>26,648,497</u>	<u>3,140,183</u>
12,778	(1,395,850)	(53,732)	(4,063,846)	(25,731,367)	(1,476,970)
-	-	-	342,026	18,844,282	9,693,069
-	-	(741,256)	(741,256)	-	-
-	-	-	-	-	-
-	-	<u>10,575,000</u>	<u>11,491,714</u>	-	-
-	-	<u>9,833,744</u>	<u>11,092,484</u>	<u>18,844,282</u>	<u>9,693,069</u>
12,778	(1,395,850)	9,780,012	7,028,638	(6,887,085)	8,216,099
<u>935,118</u>	<u>2,048,290</u>	-	<u>22,757,906</u>	<u>20,840,091</u>	<u>14,539,327</u>
<u>\$ 947,896</u>	<u>\$ 652,440</u>	<u>\$ 9,780,012</u>	<u>\$ 29,786,544</u>	<u>\$ 13,953,006</u>	<u>\$ 22,755,426</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, 2003**

	<b>Columbus Building Authority</b>		<b>Total All Capital Projects Funds</b>
	<b>Lease Revenue Bonds 2003A</b>	<b>G.O. Sales Tax Bonds 2003</b>	
<b>Revenues:</b>			
Intergovernmental Revenues	\$ -	\$ -	\$ 892,253
Interest Revenues	283,438	224,788	2,930,446
Private Contributions	-	-	4,013,440
Miscellaneous	-	-	191,055
<b>TOTAL REVENUES</b>	<u>283,438</u>	<u>224,788</u>	<u>8,027,194</u>
<b>Expenditures:</b>			
Capital Projects	5,369,381	5,569,878	49,581,636
Bond Issuance Costs	481,338	177,920	808,032
<b>TOTAL EXPENDITURES</b>	<u>5,850,719</u>	<u>5,747,798</u>	<u>50,389,668</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(5,567,281)	(5,523,010)	(42,362,474)
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	-	-	28,879,377
Operating Transfers Out	(1,967,279)	(647,459)	(3,355,994)
Premiums on Debt Issued	-	662,003	662,003
Proceeds from Debt Issue	36,955,000	32,150,000	80,596,714
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>34,987,721</u>	<u>32,164,544</u>	<u>106,782,100</u>
<b>NET CHANGE IN FUND BALANCES</b>	29,420,440	26,641,534	64,419,626
<b>FUND BALANCES - BEGINNING</b>	-	-	58,137,324
<b>FUND BALANCES - ENDING</b>	<u>\$ 29,420,440</u>	<u>\$ 26,641,534</u>	<u>\$ 122,556,950</u>

(Concluded)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual**  
**Bond Lease Purchase Pools Fund**  
**For Fiscal Year Ended June 30, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
TOTAL REVENUES	\$ -	\$ -	\$ -
<b>Expenditures:</b>			
Capital Projects	753,616	99,891	(653,725)
TOTAL EXPENDITURES	753,616	99,891	(653,725)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(753,616)	(99,891)	(653,725)
<b>Other Financing Sources (Uses):</b>			
Proceeds from Debt Issue	888,570	916,714	28,144
TOTAL OTHER FINANCING SOURCES (USES)	888,570	916,714	28,144
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	134,954	816,823	681,869
FUND BALANCES - BEGINNING BUDGETARY BASIS	(63,208)	(63,208)	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 71,746	753,615	\$ 681,869
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		(753,615)	
FUND BALANCES - ENDING GAAP BASIS		\$ -	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-
<b>Expenditures:</b>			
Capital Projects	940,553	51,141	(889,412)
TOTAL EXPENDITURES	940,553	51,141	(889,412)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(940,553)	(51,141)	(889,412)
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,469,213	1,469,213	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 528,660	1,418,072	\$ 889,412
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,418,072	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 26,252	\$ 26,252
TOTAL REVENUES	-	26,252	26,252
<b>Expenditures:</b>			
Capital Projects	961,375	398,224	(563,151)
TOTAL EXPENDITURES	961,375	398,224	(563,151)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(961,375)	(371,972)	(589,403)
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,902,967	1,902,967	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 941,592	1,530,995	\$ 589,403
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,530,995	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ -	\$ 58,608	\$ 58,608
Interest Revenues	-	721,130	721,130
<b>TOTAL REVENUES</b>	-	779,738	779,738
<b>Expenditures:</b>			
Capital Projects	4,250,000	2,156,389	(2,093,611)
<b>TOTAL EXPENDITURES</b>	4,250,000	2,156,389	(2,093,611)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,250,000)	(1,376,651)	(2,873,349)
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	-	342,026	342,026
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	342,026	342,026
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(4,250,000)	(1,034,625)	3,215,375
FUND BALANCES - BEGINNING BUDGETARY BASIS	16,272,973	16,272,973	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 12,022,973	15,238,348	\$ 3,215,375
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		26,228	
FUND BALANCES - ENDING GAAP BASIS		\$ 15,264,576	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 12,778	\$ 12,778
TOTAL REVENUES	-	12,778	12,778
<b>Expenditures:</b>			
Capital Projects	6,592,453	-	(6,592,453)
TOTAL EXPENDITURES	6,592,453	-	(6,592,453)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,592,453)	12,778	(6,605,231)
FUND BALANCES - BEGINNING BUDGETARY BASIS	935,118	935,118	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (5,657,335)	947,896	\$ (6,605,231)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 947,896	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 24,815	\$ 24,815
TOTAL REVENUES	-	24,815	24,815
<b>Expenditures:</b>			
Capital Projects	448,368	914,604	466,236
TOTAL EXPENDITURES	448,368	914,604	466,236
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(448,368)	(889,789)	441,421
FUND BALANCES - BEGINNING BUDGETARY BASIS	2,048,290	2,048,290	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 1,599,922	1,158,501	\$ (441,421)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		(506,061)	
FUND BALANCES - ENDING GAAP BASIS		\$ 652,440	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 95,042	\$ 95,042
Private Contributions	-	4,000,000	4,000,000
<b>TOTAL REVENUES</b>	-	4,095,042	4,095,042
<b>Expenditures:</b>			
Capital Projects	4,890,030	4,000,000	(890,030)
Bond Issuance Costs	-	148,774	148,774
<b>TOTAL EXPENDITURES</b>	4,890,030	4,148,774	(741,256)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(4,890,030)	(53,732)	4,836,298
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	-	(741,256)	(741,256)
Proceeds from Debt Issue	10,575,000	10,575,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	10,575,000	9,833,744	(741,256)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	5,684,970	9,780,012	4,095,042
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	-	-	-
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	\$ 5,684,970	9,780,012	\$ 4,095,042
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		\$ 9,780,012	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ -	\$ 102,714	\$ 102,714
Interest Revenues		789,416	789,416
Miscellaneous	-	25,000	25,000
<b>TOTAL REVENUES</b>	-	917,130	917,130
<b>Expenditures:</b>			
Capital Projects	19,818,152	25,996,610	6,178,458
<b>TOTAL EXPENDITURES</b>	19,818,152	25,996,610	6,178,458
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(19,818,152)	(25,079,480)	5,261,328
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	19,818,152	18,844,282	(973,870)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	19,818,152	18,844,282	(973,870)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(6,235,198)	(6,235,198)
FUND BALANCES - BEGINNING BUDGETARY BASIS	20,840,091	20,840,091	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 20,840,091	14,604,893	\$ (6,235,198)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		(651,887)	
FUND BALANCES - ENDING GAAP BASIS		\$ 13,953,006	

**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, 2003**

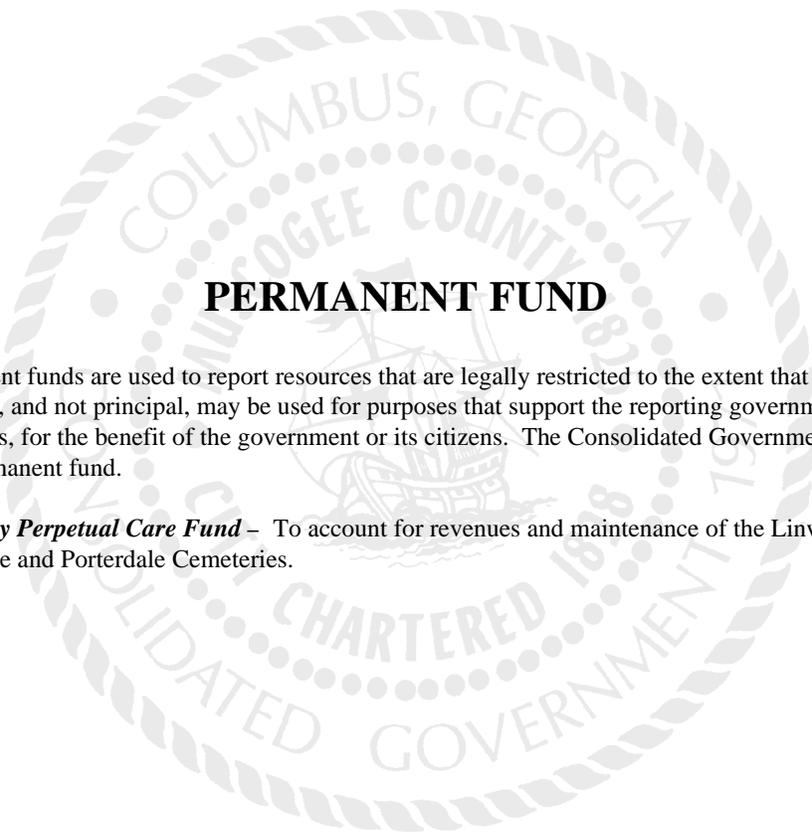
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Intergovernmental Revenues	\$ -	\$ 730,931	\$ 730,931
Interest Revenues	-	752,787	752,787
Sales and Rentals	-	-	-
Private Contributions	-	13,440	13,440
Miscellaneous	-	166,055	166,055
<b>TOTAL REVENUES</b>	<b>-</b>	<b>1,663,213</b>	<b>1,663,213</b>
<b>Expenditures:</b>			
Capital Projects	9,693,219	3,542,305	(6,150,914)
<b>TOTAL EXPENDITURES</b>	<b>9,693,219</b>	<b>3,542,305</b>	<b>(6,150,914)</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,693,219)	(1,879,092)	7,814,127
<b>Other Financing Sources (Uses):</b>			
Operating Transfers In	9,693,219	9,693,069	(150)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,693,219</b>	<b>9,693,069</b>	<b>(150)</b>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	7,813,977	7,813,977
FUND BALANCES - BEGINNING BUDGETARY BASIS	14,539,327	14,539,327	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 14,539,327	22,353,304	\$ 7,813,977
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		402,122	
FUND BALANCES - ENDING GAAP BASIS		\$ 22,755,426	

**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, 2003**

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues	\$ -	\$ 283,438	\$ 283,438
<b>TOTAL REVENUES</b>	<b>-</b>	<b>283,438</b>	<b>283,438</b>
<b>Expenditures:</b>			
Capital Projects	7,817,998	5,369,381	(2,448,617)
Bond Issuance Costs	-	481,338	481,338
<b>TOTAL EXPENDITURES</b>	<b>7,817,998</b>	<b>5,850,719</b>	<b>(1,967,279)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(7,817,998)</b>	<b>(5,567,281)</b>	<b>(2,250,717)</b>
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	-	(1,967,279)	1,967,279
Proceeds from Debt Issue	36,955,000	36,955,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>36,955,000</b>	<b>34,987,721</b>	<b>(1,967,279)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>29,137,002</b>	<b>29,420,440</b>	<b>283,438</b>
<b>FUND BALANCES - BEGINNING BUDGETARY BASIS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING BUDGETARY BASIS</b>	<b>\$ 29,137,002</b>	<b>29,420,440</b>	<b>\$ 283,438</b>
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		-	
<b>FUND BALANCES - ENDING GAAP BASIS</b>		<b>\$ 29,420,440</b>	

**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, 2003*

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Over (Under)</b>
<b>Revenues:</b>			
Interest Revenues		\$ 224,788	\$ 224,788
TOTAL REVENUES	-	224,788	224,788
<b>Expenditures:</b>			
Capital Projects	6,395,257	24,918,896	18,523,639
Bond Issuance Costs	-	177,920	177,920
TOTAL EXPENDITURES	6,395,257	25,096,816	18,701,559
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,395,257)	(24,872,028)	18,476,771
<b>Other Financing Sources (Uses):</b>			
Operating Transfers Out	-	(647,459)	647,459
Premiums on Debt Issued	662,003	662,003	-
Proceeds from Debt Issue	32,150,000	32,150,000	-
TOTAL OTHER FINANCING SOURCES (USES)	32,812,003	32,164,544	(647,459)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	26,416,746	7,292,516	(19,124,230)
FUND BALANCES - BEGINNING BUDGETARY BASIS	-	-	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 26,416,746	7,292,516	\$ (19,124,230)
<b>Reconciliation to GAAP:</b>			
Elimination of Effect of Encumbrances		19,349,018	
FUND BALANCES - ENDING GAAP BASIS		\$ 26,641,534	



## **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, 2003**

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	<u>Cemetery Perpetual Care Fund</u>
<b>Assets:</b>	
Cash	\$ 600
Investments	1,371,401
Receivables:	
Interest	<u>23,428</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,395,429</u>
<b>Liabilities and Fund Balance:</b>	
Due to other funds	<u>\$ -</u>
<b>TOTAL LIABILITIES</b>	-
Fund Balance:	
Reserved:	
Perpetual care	323,514
Unreserved, undesignated	<u>1,071,915</u>
<b>TOTAL FUND BALANCE</b>	<u>1,395,429</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,395,429</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Permanent Fund**  
**For Fiscal Year Ended June 30, 2003**

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	<b>Cemetery Perpetual Care Fund</b>
<b>Revenues:</b>	
Interest Revenues	\$ 31,077
Sales and rentals	<u>600</u>
TOTAL REVENUES	<u>31,677</u>
<b>Expenditures:</b>	
Public Works	<u>27,800</u>
TOTAL EXPENDITURES	<u>27,800</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,877
FUND BALANCE - BEGINNING	<u>1,391,552</u>
FUND BALANCE - ENDING	<u>\$ 1,395,429</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, 2003**

	<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>
<b>Assets:</b>						
<b>Current Assets:</b>						
Cash	\$ 110,114	\$ 20,506	\$ 130,620	\$ 1,779,416	\$ 174,167	\$ 2,084,203
Investments	210	250,254	250,464	3,688,449	-	3,938,913
<b>Receivables:</b>						
Taxes	196,508	-	196,508	-	-	196,508
Accounts	5,192	1,776	6,968	1,111,249	-	1,118,217
Other	1,000	-	1,000	-	39,119	40,119
Due from Other Funds	-	7,755	7,755	-	-	7,755
Due from Other Governments	305,647	-	305,647	-	33,137	338,784
Inventory of Supplies	134,062	-	134,062	-	-	134,062
<b>TOTAL CURRENT ASSETS</b>	<u>752,733</u>	<u>280,291</u>	<u>1,033,024</u>	<u>6,579,114</u>	<u>246,423</u>	<u>7,858,561</u>
<b>Noncurrent Assets:</b>						
<b>Fixed Assets:</b>						
Land	239,869	-	239,869	1,286,160	-	1,526,029
Plant, Building, and Improvements	2,498,642	7,074,274	9,572,916	-	33,013,935	42,586,851
Machinery and Equipment	9,127,357	130,684	9,258,041	7,939,298	778,006	17,975,345
Accumulated Depreciation	(7,477,500)	(610,634)	(8,088,134)	(4,226,558)	(6,253,145)	(18,567,837)
<b>TOTAL NONCURRENT ASSETS</b>	<u>4,388,368</u>	<u>6,594,324</u>	<u>10,982,692</u>	<u>4,998,900</u>	<u>27,538,796</u>	<u>43,520,388</u>
<b>TOTAL ASSETS</b>	<u>5,141,101</u>	<u>6,874,615</u>	<u>12,015,716</u>	<u>11,578,014</u>	<u>27,785,219</u>	<u>51,378,949</u>
<b>Liabilities:</b>						
<b>Current Liabilities:</b>						
Accounts Payable	74,157	11,900	86,057	160,376	101,150	347,583
Accrued Liabilities	651	1,670	2,321	-	-	2,321
Compensated Absences	167,657	4,066	171,723	136,990	41,979	350,692
Deferred Revenue	-	-	-	95,781	-	95,781
Due to Other Funds	7,755	-	7,755	-	-	7,755
<b>TOTAL CURRENT LIABILITIES</b>	<u>250,220</u>	<u>17,636</u>	<u>267,856</u>	<u>393,147</u>	<u>143,129</u>	<u>804,132</u>
<b>Noncurrent Liabilities:</b>						
Closure and Postclosure Costs	-	-	-	4,775,922	-	4,775,922
Liability for Retirement Benefits	10,836	-	10,836	-	-	10,836
<b>TOTAL NONCURRENT LIABILITIES</b>	<u>10,836</u>	<u>-</u>	<u>10,836</u>	<u>4,775,922</u>	<u>-</u>	<u>4,786,758</u>
<b>TOTAL LIABILITIES</b>	<u>261,056</u>	<u>17,636</u>	<u>278,692</u>	<u>5,169,069</u>	<u>143,129</u>	<u>5,590,890</u>
<b>Net Assets:</b>						
Invested in Capital Assets, Net of Related Debt	4,388,368	6,594,324	10,982,692	4,998,900	27,538,796	43,520,388
Restricted for Other Purposes	313,530	-	313,530	654,710	11,575	979,815
Unrestricted	178,147	262,655	440,802	755,335	91,719	1,287,856
<b>TOTAL NET ASSETS</b>	<u>\$ 4,880,045</u>	<u>\$ 6,856,979</u>	<u>\$ 11,737,024</u>	<u>\$ 6,408,945</u>	<u>\$ 27,642,090</u>	<u>\$ 45,788,059</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, 2003**

	<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>
<b>Operating Revenues:</b>						
Operations	\$ 933,773	\$ 185,055	\$ 1,118,828	\$ 9,264,133	\$ 2,720,773	\$ 13,103,734
Fines and Forfeitures	-	122,014	122,014	-	-	122,014
Concessions	-	-	-	-	283,161	283,161
<b>TOTAL OPERATING REVENUES</b>	<u>933,773</u>	<u>307,069</u>	<u>1,240,842</u>	<u>9,264,133</u>	<u>3,003,934</u>	<u>13,508,909</u>
<b>Operating Expenses:</b>						
Cost of Sales and Services	3,791,967	207,314	3,999,281	5,952,633	3,776,737	13,728,651
Depreciation	787,758	200,477	988,235	749,890	896,427	2,634,552
<b>TOTAL OPERATING EXPENSES</b>	<u>4,579,725</u>	<u>407,791</u>	<u>4,987,516</u>	<u>6,702,523</u>	<u>4,673,164</u>	<u>16,363,203</u>
<b>OPERATING INCOME (LOSS)</b>	(3,645,952)	(100,722)	(3,746,674)	2,561,610	(1,669,230)	(2,854,294)
<b>Non-Operating Revenues (Expenses):</b>						
Taxes	2,698,127	-	2,698,127	-	-	2,698,127
Operating Subsidy From Other Governmental Units	838,470	-	838,470	-	-	838,470
Earnings on Investments	210	254	464	15,093	-	15,557
Gain (Loss) on Disposal of Fixed Assets	(36,295)	-	(36,295)	-	-	(36,295)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<u>3,500,512</u>	<u>254</u>	<u>3,500,766</u>	<u>15,093</u>	<u>-</u>	<u>3,515,859</u>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	(145,440)	(100,468)	(245,908)	2,576,703	(1,669,230)	661,565
Operating Transfers In	-	-	-	-	693,765	693,765
Operating Transfers Out	(55,000)	-	(55,000)	-	-	(55,000)
<b>CHANGE IN NET ASSETS</b>	(200,440)	(100,468)	(300,908)	2,576,703	(975,465)	1,300,330
<b>TOTAL NET ASSETS - BEGINNING</b>	5,080,485	6,957,447	12,037,932	4,591,752	28,617,555	45,247,239
Prior Period Adjustment	-	-	-	(759,510)	-	(759,510)
<b>TOTAL NET ASSETS - ENDING</b>	<u>\$ 4,880,045</u>	<u>\$ 6,856,979</u>	<u>\$ 11,737,024</u>	<u>\$ 6,408,945</u>	<u>\$ 27,642,090</u>	<u>\$ 45,788,059</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Cash Flows**  
**Enterprise Funds**  
**For Fiscal Year Ended June 30, 2003**

	Transportation	Parking Management	Total Non-Major Enterprise Funds	Integrated Waste Management	Civic Center	Total Enterprise Funds
<b>Cash Flow from Operating Activities:</b>						
Cash Received from Customers and Users	\$ 934,983	\$ 299,791	\$ 1,234,774	\$ 9,378,058	\$ 2,996,871	\$ 13,609,703
Cash Payments to Suppliers	(2,158,779)	(109,279)	(2,268,058)	(3,579,006)	(2,783,085)	(8,630,149)
Cash Payments to Employees	(2,152,137)	(95,684)	(2,247,821)	(2,360,380)	(1,015,459)	(5,623,660)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(3,375,933)</u>	<u>94,828</u>	<u>(3,281,105)</u>	<u>3,438,672</u>	<u>(801,673)</u>	<u>(644,106)</u>
<b>Cash Flows from Noncapital Financing Activities:</b>						
Taxes	2,667,300	-	2,667,300	-	-	2,667,300
Transfers Out	(55,000)	-	(55,000)	-	-	(55,000)
Operating Transfers In	-	-	-	-	693,765	693,765
Subsidy from Other Governmental Units	1,106,097	-	1,106,097	-	-	1,106,097
Contributions	-	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>3,718,397</u>	<u>-</u>	<u>3,718,397</u>	<u>-</u>	<u>693,765</u>	<u>4,412,162</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>						
Proceeds from Sale of Capital Assets	701	-	701	-	-	701
Purchases of Capital Assets	(233,400)	-	(233,400)	(1,427,390)	(23,075)	(1,683,865)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(232,699)</u>	<u>-</u>	<u>(232,699)</u>	<u>(1,427,390)</u>	<u>(23,075)</u>	<u>(1,683,164)</u>
<b>Cash Flows from Investing Activities:</b>						
Purchase of Investments	(210)	(250,254)	(250,464)	(324,943)	-	(575,407)
Interest and Dividends Received	210	254	464	15,093	-	15,557
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(309,850)</u>	<u>-</u>	<u>(559,850)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	109,765	(155,172)	(45,407)	1,701,432	(130,983)	1,525,042
CASH AND CASH EQUIVALENTS - BEGINNING	349	175,678	176,027	77,984	305,150	559,161
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 110,114</u>	<u>\$ 20,506</u>	<u>\$ 130,620</u>	<u>\$ 1,779,416</u>	<u>\$ 174,167</u>	<u>\$ 2,084,203</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>						
Operating Income (Loss)	\$ (3,645,952)	\$ (100,722)	\$ (3,746,674)	\$ 2,561,610	\$ (1,669,230)	\$ (2,854,294)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:						
Depreciation Expense	787,758	200,477	988,235	749,890	896,427	2,634,552
(Increase) Decrease in Accounts Receivable	1,210	477	1,687	64,816	(7,063)	59,440
(Increase) Decrease in Due from Other Funds	-	(7,755)	(7,755)	-	-	(7,755)
(Increase) Decrease in Prepaid Items	200	-	200	266	-	466
(Increase) Decrease in Inventory	(14,205)	-	(14,205)	-	-	(14,205)
Increase (Decrease) in Accounts Payable	4,430	3,800	8,230	35,621	(25,365)	18,486
Increase (Decrease) in Accrued Liabilities	(440)	(1,449)	(1,889)	(1,037)	3,558	632
Increase (Decrease) in Due to Other Funds	(508,934)	-	(508,934)	(40,830)	-	(549,764)
Increase (Decrease) in Deferred Revenue	-	-	-	49,109	-	49,109
Increase (Decrease) in Closure Costs	-	-	-	19,227	-	19,227
TOTAL ADJUSTMENTS	<u>270,019</u>	<u>195,550</u>	<u>465,569</u>	<u>877,062</u>	<u>867,557</u>	<u>2,210,188</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (3,375,933)</u>	<u>\$ 94,828</u>	<u>\$ (3,281,105)</u>	<u>\$ 3,438,672</u>	<u>\$ (801,673)</u>	<u>\$ (644,106)</u>
Noncash Investing, Capital and Financing Activities:	-	-	-	-	-	-

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Net Assets**  
**Internal Service Funds**  
**June 30, 2003**

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	<b>Employee Health Care and Life Insurance</b>	<b>Risk Management</b>	<b>Total</b>
<b>Assets:</b>			
Cash	\$ 1,534,842	\$ 187,480	\$ 1,722,322
Investments	-	808,943	808,943
Receivables:			
Interest	-	2,404	2,404
Other	54,070	15,211	69,281
<b>TOTAL ASSETS</b>	<u>1,588,912</u>	<u>1,014,038</u>	<u>2,602,950</u>
<b>Liabilities:</b>			
Accounts Payable	123	118,195	118,318
Accrued Liabilities	-	888,491	888,491
<b>TOTAL LIABILITIES</b>	<u>123</u>	<u>1,006,686</u>	<u>1,006,809</u>
<b>Net Assets:</b>			
Restricted	-	7,352	7,352
Unrestricted	1,588,789	-	1,588,789
<b>TOTAL NET ASSETS</b>	<u>\$ 1,588,789</u>	<u>\$ 7,352</u>	<u>\$ 1,596,141</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, 2003**

	<u>Employee Health Care and Life Insurance</u>	<u>Risk Management</u>	<u>Total</u>
<b>Operating Revenues:</b>			
Charges for services	\$ 15,000,392	\$ 49,296	\$ 15,049,688
TOTAL OPERATING REVENUES	<u>15,000,392</u>	<u>49,296</u>	<u>15,049,688</u>
<b>Operating Expenses:</b>			
Claims	12,374,172	2,912,310	15,286,482
Administrative fees	<u>1,390,451</u>	-	<u>1,390,451</u>
TOTAL OPERATING EXPENSES	<u>13,764,623</u>	<u>2,912,310</u>	<u>16,676,933</u>
OPERATING INCOME (LOSS)	1,235,769	(2,863,014)	(1,627,245)
<b>Non-Operating Revenues (Expenses):</b>			
Earnings on investments	<u>-</u>	<u>35,433</u>	<u>35,433</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>-</u>	<u>35,433</u>	<u>35,433</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	1,235,769	(2,827,581)	(1,591,812)
Transfers In	<u>-</u>	<u>1,701,894</u>	<u>1,701,894</u>
CHANGE IN NET ASSETS	1,235,769	(1,125,687)	110,082
NET ASSETS - BEGINNING	<u>353,020</u>	<u>1,133,039</u>	<u>1,486,059</u>
NET ASSETS - ENDING	<u>\$ 1,588,789</u>	<u>\$ 7,352</u>	<u>\$ 1,596,141</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For Fiscal Year Ended June 30, 2003**

	<b>Employee Health Care And Life Insurance Fund</b>	<b>Risk Management Fund</b>	<b>Total</b>
<b>Cash Flows from Operating Activities:</b>			
Receipts from Customers and Users	\$ 14,946,322	\$ 45,943	\$ 14,992,265
Payments to Suppliers	<u>(14,014,726)</u>	<u>(1,967,602)</u>	<u>(15,982,328)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>931,596</u>	<u>(1,921,659)</u>	<u>(990,063)</u>
<b>Cash Flows from Noncapital Financing Activities:</b>			
Operating Transfers	<u>-</u>	<u>1,701,894</u>	<u>1,701,894</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-	1,701,894	1,701,894
<b>Cash Flows from Investing Activities:</b>			
Sale of Investments	-	258,382	258,382
Interest and Dividends Received	<u>-</u>	<u>38,027</u>	<u>38,027</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>-</u>	<u>296,409</u>	<u>296,409</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	931,596	76,644	1,008,240
CASH AND CASH EQUIVALENTS - BEGINNING	<u>603,246</u>	<u>110,836</u>	<u>714,082</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 1,534,842</u></u>	<u><u>\$ 187,480</u></u>	<u><u>\$ 1,722,322</u></u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>			
Operating Income (Loss)	\$ 1,235,769	\$ (2,863,014)	\$ (1,627,245)
Adjustment to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Increase (Decrease) in Accounts Receivable	(250,103)	941,355	691,252
Increase (Decrease) in Accounts Payable	<u>(54,070)</u>	<u>-</u>	<u>(54,070)</u>
TOTAL ADJUSTMENTS	<u>(304,173)</u>	<u>941,355</u>	<u>637,182</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u><u>\$ 931,596</u></u>	<u><u>\$ (1,921,659)</u></u>	<u><u>\$ (990,063)</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, 2003**

	<b>General Government PERS B</b>	<b>Public Safety PERS A</b>	<b>Death Benefit</b>	<b>Major Disability</b>	<b>Totals</b>
<b>Assets:</b>					
Operating Cash	\$ 133,790	\$ 170,318	\$ 3,755	\$ 2,483	\$ 310,346
Receivables:					
Interest	346,972	441,703	9,739	6,439	804,853
Due from other funds	57,093	72,681	1,602	1,060	132,436
Total Receivables	<u>404,065</u>	<u>514,384</u>	<u>11,341</u>	<u>7,499</u>	<u>937,289</u>
Investments, at Fair Value					
US Government Obligations	9,062,270	11,536,473	254,357	168,170	21,021,270
Mortgages	6,991,365	8,900,164	196,232	129,740	16,217,501
Corporate Bonds	12,757,119	16,240,100	358,063	236,736	29,592,018
Common Stocks	34,693,705	44,165,866	973,774	643,817	80,477,162
Fixed Income Securities	18,687	23,789	524	347	43,347
Cash and Short Term Investments	3,119,687	3,971,432	87,563	57,893	7,236,575
Total Investments	<u>66,642,833</u>	<u>84,837,824</u>	<u>1,870,513</u>	<u>1,236,703</u>	<u>154,587,873</u>
<b>TOTAL ASSETS</b>	<b>67,180,688</b>	<b>85,522,526</b>	<b>1,885,609</b>	<b>1,246,685</b>	<b>155,835,508</b>
<b>Liabilities:</b>					
Accounts Payable	49,441	62,940	1,388	917	114,686
<b>TOTAL LIABILITIES</b>	<u>49,441</u>	<u>62,940</u>	<u>1,388</u>	<u>917</u>	<u>114,686</u>
<b>Net Assets Held in Trust for Pension Benefits</b>	<u><u>\$ 67,131,247</u></u>	<u><u>\$ 85,459,586</u></u>	<u><u>\$ 1,884,221</u></u>	<u><u>\$ 1,245,768</u></u>	<u><u>\$ 155,720,822</u></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, 2003**

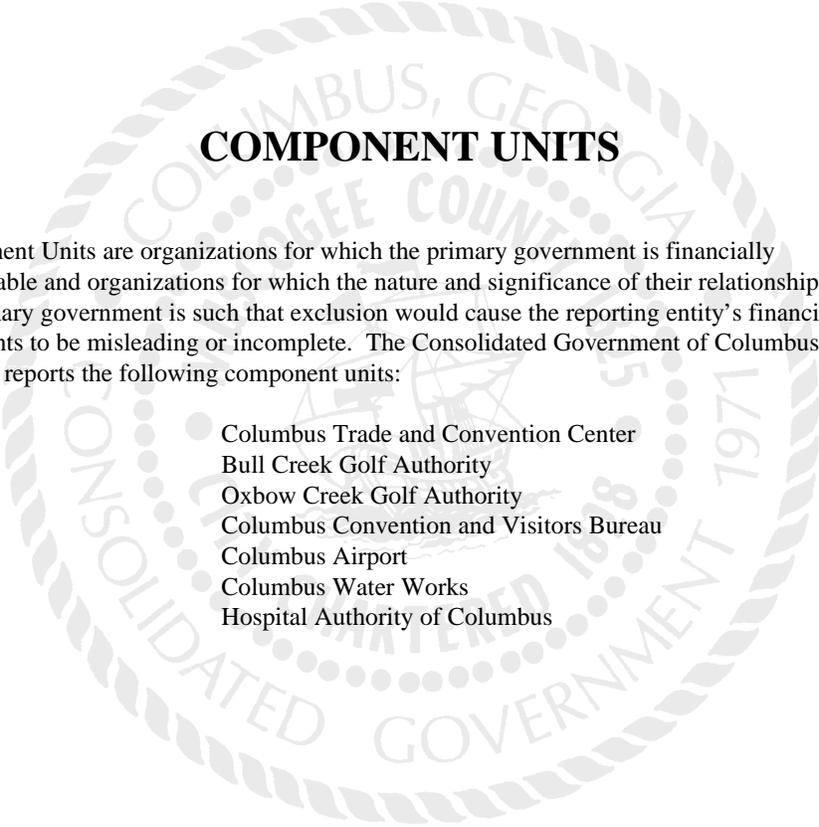
	<b>General Government PERS B</b>	<b>Public Safety PERS A</b>	<b>Death Benefit</b>	<b>Major Disability</b>	<b>Total</b>
<b>Additions:</b>					
Contributions	\$ 2,592,348	\$ 4,828,402	\$ 149,824	\$ 73,748	\$ 7,644,322
Investment Income:					
Interest and Dividends	2,254,116	2,869,540	63,268	41,830	5,228,754
Administrative Fees	(214,859)	(273,521)	(6,031)	(3,987)	(498,398)
Net Appreciation (Depreciation) in Fair Value of Investments	(838,791)	(932,253)	(68,695)	161,102	(1,678,637)
Total Investment Income	1,200,466	1,663,766	(11,458)	198,945	3,051,719
Miscellaneous	15,214	19,368	427	282	35,291
<b>TOTAL ADDITIONS</b>	<b>3,808,028</b>	<b>6,511,536</b>	<b>138,793</b>	<b>272,975</b>	<b>10,731,332</b>
<b>Deductions:</b>					
Benefits	4,214,482	5,595,634	180,100	176,312	10,166,528
Refunds	11,941	3,846	-	-	15,787
Interest on Refunds	14,966	4,000	-	-	18,966
Contractual Services	46,251	47,451	-	-	93,702
<b>TOTAL DEDUCTIONS</b>	<b>4,287,640</b>	<b>5,650,931</b>	<b>180,100</b>	<b>176,312</b>	<b>10,294,983</b>
<b>CHANGE IN NET ASSETS</b>	<b>(479,612)</b>	<b>860,605</b>	<b>(41,307)</b>	<b>96,663</b>	<b>436,349</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING</b>	<b>67,610,859</b>	<b>84,598,981</b>	<b>1,925,528</b>	<b>1,149,105</b>	<b>155,284,473</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING</b>	<b>\$ 67,131,247</b>	<b>\$ 85,459,586</b>	<b>\$ 1,884,221</b>	<b>\$ 1,245,768</b>	<b>\$ 155,720,822</b>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Assets and Liabilities**  
**Agency Funds**  
**June 30, 2003**

	<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>
<b>Assets:</b>									
Cash	\$ 59,140	\$ 4,541,124	\$ -	\$ 42,679	\$ 17,531	\$ 135,276	\$ 82,688	\$ 648,617	\$ 5,527,055
Receivables:									
Taxes	-	-	-	-	-	-	-	11,788,925	11,788,925
Other	-	-	-	-	-	-	-	(22,287)	(22,287)
<b>TOTAL ASSETS</b>	<u>\$ 59,140</u>	<u>\$ 4,541,124</u>	<u>\$ -</u>	<u>\$ 42,679</u>	<u>\$ 17,531</u>	<u>\$ 135,276</u>	<u>\$ 82,688</u>	<u>\$ 12,415,255</u>	<u>\$ 17,293,693</u>
<b>Liabilities:</b>									
Due to Other Governments and Agencies	\$ 54,201	\$ 4,541,124	\$ -	\$ 42,679	\$ 17,531	\$ 135,276	\$ 82,688	\$ 12,415,255	\$ 17,288,754
Lease Payable	4,939	-	-	-	-	-	-	-	4,939
<b>TOTAL LIABILITIES</b>	<u>\$ 59,140</u>	<u>\$ 4,541,124</u>	<u>\$ -</u>	<u>\$ 42,679</u>	<u>\$ 17,531</u>	<u>\$ 135,276</u>	<u>\$ 82,688</u>	<u>\$ 12,415,255</u>	<u>\$ 17,293,693</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For Fiscal Year Ended June 30, 2003**

	<b>Balance July 1, 2002</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2003</b>
<b>Law Library Fund</b>				
Assets:				
Cash	\$ 60,412	\$ 241,500	\$ 242,772	\$ 59,140
Liabilities:				
Due to other governments and agencies	\$ 51,135	\$ 244,920	\$ 241,854	\$ 54,201
Lease Payable	9,277	-	4,338	4,939
Total Liabilities	<u>\$ 60,412</u>	<u>\$ 244,920</u>	<u>\$ 246,192</u>	<u>\$ 59,140</u>
<b>Clerk of Superior court</b>				
Assets:				
Cash	\$ 4,464,078	\$ 7,915,110	\$ 7,838,064	\$ 4,541,124
Liabilities:				
Due to other governments and agencies	\$ 4,464,078	\$ 7,915,110	\$ 7,838,064	\$ 4,541,124
<b>Probate Court</b>				
Assets:				
Cash	\$ -	\$ 240,807	\$ 240,807	\$ -
Liabilities:				
Due to other governments and agencies	\$ -	\$ 240,807	\$ 240,807	\$ -
<b>Clerk of Municipal Court</b>				
Assets:				
Cash	\$ 28,949	\$ 1,258,472	\$ 1,244,742	\$ 42,679
Liabilities:				
Due to other governments and agencies	\$ 28,949	\$ 1,258,472	\$ 1,244,742	\$ 42,679
<b>Clerk of Magistrate Court</b>				
Assets:				
Cash	\$ 16,873	\$ 589,443	\$ 588,785	\$ 17,531
Liabilities:				
Due to other governments and agencies	\$ 16,873	\$ 589,443	\$ 588,785	\$ 17,531
<b>Sheriff's Office</b>				
Assets:				
Cash	\$ 13,309	\$ 1,784,526	\$ 1,662,559	\$ 135,276
Liabilities:				
Due to other governments and agencies	\$ 13,309	\$ 1,784,526	\$ 1,662,559	\$ 135,276
<b>Adult Probation Office</b>				
Assets:				
Cash	\$ 76,302	\$ 4,411,875	\$ 4,405,489	\$ 82,688
Liabilities:				
Due to other governments and agencies	\$ 76,302	\$ 4,411,875	\$ 4,405,489	\$ 82,688
<b>Tax Commissioner's Office</b>				
Assets:				
Cash	\$ 1,553,295	\$ 123,545,847	\$ 124,450,525	\$ 648,617
Receivables:				
Taxes	8,457,932	126,876,840	123,545,847	11,788,925
Other	32,878	-	55,165	(22,287)
Total Assets	<u>\$ 10,044,105</u>	<u>\$ 250,422,687</u>	<u>\$ 248,051,537</u>	<u>\$ 12,415,255</u>
Liabilities:				
Due to other governments and agencies	\$ 10,044,105	\$ 250,422,687	\$ 248,051,537	\$ 12,415,255
TOTAL ASSETS	<u>\$ 14,704,028</u>	<u>\$ 266,864,420</u>	<u>\$ 264,274,755</u>	<u>\$ 17,293,693</u>
TOTAL LIABILITIES	<u>\$ 14,704,028</u>	<u>\$ 266,867,840</u>	<u>\$ 264,278,175</u>	<u>\$ 17,293,693</u>

The seal of the Consolidated Government of Columbus, Georgia, is a circular emblem. It features a central figure of a person standing on a globe, surrounded by a wreath. The text "CONSOLIDATED GOVERNMENT" is written in a circle around the central figure, with "COLUMBUS, GEORGIA" at the top and "INCORPORATED 1888" at the bottom. The year "1971" is also visible on the right side of the seal.

## **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 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*

*Component Units*

*June 30, 2003*

	<u>Columbus Trade &amp; Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention &amp; 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>
<b>Assets:</b>									
<b>Current Assets:</b>									
Cash	\$ 148,159	\$ 3,000	\$ 1,500	\$ 105,236	\$ 282,721	\$ 540,616	\$ 23,307,947	\$ 1,532,579	\$ 25,381,142
Investments	460,995	-	-	-	1,775,000	2,235,995	-	-	2,235,995
<b>Receivables:</b>									
Taxes	64,864	-	-	-	-	64,864	-	-	64,864
Accounts	35,915	718	-	95,767	254,135	386,535	5,794,102	2,358,480	8,539,117
Third party payor settlements	-	-	-	-	-	-	-	2,432,675	2,432,675
Restricted assets, current	-	-	-	-	-	-	-	284,685	284,685
Prepaid Items	-	-	-	-	-	-	5,318	529,894	535,212
Inventory of supplies	-	-	-	4,600	-	4,600	518,883	-	523,483
Other current assets	-	-	-	-	16,508	16,508	-	18,473	34,981
<b>TOTAL CURRENT ASSETS</b>	<b>709,933</b>	<b>3,718</b>	<b>1,500</b>	<b>205,603</b>	<b>2,328,364</b>	<b>3,249,118</b>	<b>29,626,250</b>	<b>7,156,786</b>	<b>40,032,154</b>
<b>Restricted Assets:</b>									
Cash	-	-	-	-	225,573	225,573	11,688,673	-	11,914,246
Investments	-	-	-	-	1,694,753	1,694,753	1,669,907	-	3,364,660
Interest Receivable	-	-	-	-	-	-	28,713	-	28,713
Due from Other Governments	-	-	-	-	-	-	2,805,000	-	2,805,000
<b>TOTAL RESTRICTED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,920,326</b>	<b>1,920,326</b>	<b>16,192,293</b>	<b>-</b>	<b>18,112,619</b>
<b>Fixed Assets:</b>									
Land	279,000	1,042,440	-	-	4,470,577	5,792,017	1,682,518	17,800	7,492,335
Leasehold Improvements	-	-	1,690,721	189,081	17,586,341	19,466,143	-	-	19,466,143
Plant, building, and Improvements	9,825,045	1,717,497	157,308	-	17,840,910	29,540,760	100,812,651	6,645,465	136,998,876
Machinery and Equipment	955,372	294,365	126,838	410,670	1,523,943	3,311,188	9,837,912	4,262,021	17,411,121
Development plans	-	-	-	-	399,792	399,792	-	-	399,792
Water distribution and sewer systems	-	-	-	-	-	-	236,021,003	-	236,021,003
Construction in progress	5,315,628	-	-	-	75,316	5,390,944	5,044,546	-	10,435,490
Accumulated Depreciation	(8,456,589)	(1,166,570)	(388,740)	(354,714)	(18,612,384)	(28,978,997)	(109,066,425)	(8,199,864)	(146,245,286)
<b>TOTAL FIXED ASSETS</b>	<b>7,918,456</b>	<b>1,887,732</b>	<b>1,586,127</b>	<b>245,037</b>	<b>23,284,495</b>	<b>34,921,847</b>	<b>244,332,205</b>	<b>2,725,422</b>	<b>281,979,474</b>
<b>Other Assets:</b>									
Investments	-	-	-	-	-	-	-	1,157,736	1,157,736
Due from Other Governments	-	-	-	-	-	-	-	-	-
Bond Issue Costs	39,499	16,130	-	-	105,354	160,983	2,201,718	24,708	2,387,409
Amount to be Provided	-	-	-	-	-	-	-	-	-
<b>TOTAL OTHER ASSETS</b>	<b>39,499</b>	<b>16,130</b>	<b>-</b>	<b>-</b>	<b>105,354</b>	<b>160,983</b>	<b>2,201,718</b>	<b>1,182,444</b>	<b>3,545,145</b>
<b>TOTAL ASSETS</b>	<b>8,667,888</b>	<b>1,907,580</b>	<b>1,587,627</b>	<b>450,640</b>	<b>27,638,539</b>	<b>40,252,274</b>	<b>292,352,466</b>	<b>11,064,652</b>	<b>343,669,392</b>

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**

*Statement of Net Assets*

*Component Units*

*June 30, 2003*

	<u>Columbus Trade &amp; Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention &amp; 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>
<b>Liabilities:</b>									
Current Liabilities:									
Accounts Payable	45,412	36,907	13,499	139,668	27,579	263,065	1,144,053	566,787	1,973,905
Accrued Liabilities	163	-	-	6,616	59,487	66,266	222,018	399,976	688,260
Interest Payable	-	-	-	-	149,573	149,573	188,296	-	337,869
Customer Deposits	-	-	-	-	-	-	95,140	-	95,140
Deferred Revenue	17,094	-	-	-	-	17,094	-	-	17,094
Due to Primary Government	-	916,202	375,525	-	-	1,291,727	-	-	1,291,727
Due to Other Governments	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-
Compensated Absences	51,330	39,398	7,539	3,111	-	101,378	543,592	-	644,970
Notes and bonds payable, current portion	-	96,854	53,279	-	365,000	515,133	1,680,059	320,000	2,515,192
Accounts Payable - Construction									
Contracts	-	-	-	-	-	-	1,487,102	-	1,487,102
Accrued Interest Payable	-	-	-	-	-	-	823,373	-	823,373
Long-Term Debt, Current Portion	-	-	-	-	-	-	5,525,000	-	5,525,000
<b>TOTAL CURRENT LIABILITIES</b>	<u>113,999</u>	<u>1,089,361</u>	<u>449,842</u>	<u>149,395</u>	<u>601,639</u>	<u>2,404,236</u>	<u>11,708,633</u>	<u>1,286,763</u>	<u>15,399,632</u>
Noncurrent Liabilities:									
Deferred Income	-	-	-	-	901,521	901,521	-	-	901,521
Notes and bonds payable, less current portion	<u>5,355,797</u>	<u>691,503</u>	<u>1,001,643</u>	<u>-</u>	<u>4,480,000</u>	<u>11,528,943</u>	<u>122,802,488</u>	<u>2,325,000</u>	<u>136,656,431</u>
<b>TOTAL NONCURRENT LIABILITIES</b>	<u>5,355,797</u>	<u>691,503</u>	<u>1,001,643</u>	<u>-</u>	<u>5,381,521</u>	<u>12,430,464</u>	<u>122,802,488</u>	<u>2,325,000</u>	<u>137,557,952</u>
<b>TOTAL LIABILITIES</b>	<u>5,469,796</u>	<u>1,780,864</u>	<u>1,451,485</u>	<u>149,395</u>	<u>5,983,160</u>	<u>14,834,700</u>	<u>134,511,121</u>	<u>3,611,763</u>	<u>152,957,584</u>
<b>Net Assets:</b>									
Invested in capital assets, net of related debt	2,562,659	1,099,375	531,205	-	18,439,495	22,632,734	116,861,318	80,422	139,574,474
Restricted for other purposes	-	-	-	-	1,920,326	1,920,326	13,358,580	-	15,278,906
Unrestricted	<u>635,433</u>	<u>(972,659)</u>	<u>(395,063)</u>	<u>301,245</u>	<u>1,295,558</u>	<u>864,514</u>	<u>27,621,447</u>	<u>7,372,467</u>	<u>35,858,428</u>
<b>TOTAL NET ASSETS</b>	<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>

(Concluded)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Revenues, Expenses and Changes in Fund Net Assets**  
**Component Units**  
**For Fiscal Year Ended June 30, 2003**

	<b>Columbus Trade &amp; Convention Center</b>	<b>Bull Creek Golf Authority</b>	<b>Oxbow Creek Golf Authority</b>	<b>Columbus Convention &amp; Visitors Bureau</b>	<b>Columbus Airport Commisstion</b>	<b>Total Non-Major Component Units</b>	<b>Columbus Water Works</b>	<b>Hospital Authority of Columbus</b>	<b>Total Component Units</b>
<b>Operating Revenues:</b>									
Operations	\$ 637,565	\$ 1,377,084	\$ 320,873	\$ 1,097,113	\$ 2,216,201	\$ 5,648,836	\$ 30,629,045	\$ 13,469,160	\$ 49,747,041
Concessions	159,822	58,066	42,645	-	-	260,533	-	-	260,533
<b>TOTAL OPERATING REVENUES</b>	<b>797,387</b>	<b>1,435,150</b>	<b>363,518</b>	<b>1,097,113</b>	<b>2,216,201</b>	<b>5,909,369</b>	<b>30,629,045</b>	<b>13,469,160</b>	<b>50,007,574</b>
<b>Operating Expenses:</b>									
Cost of Sales and Services	2,552,112	1,001,630	417,506	1,009,246	1,387,162	6,367,656	18,217,049	12,079,121	36,663,826
Depreciation	361,079	77,977	86,766	26,527	1,290,934	1,843,283	8,762,078	462,022	11,067,383
<b>TOTAL OPERATING EXPENSES</b>	<b>2,913,191</b>	<b>1,079,607</b>	<b>504,272</b>	<b>1,035,773</b>	<b>2,678,096</b>	<b>8,210,939</b>	<b>26,979,127</b>	<b>12,541,143</b>	<b>47,731,209</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(2,115,804)</b>	<b>355,543</b>	<b>(140,754)</b>	<b>61,340</b>	<b>(461,895)</b>	<b>(2,301,570)</b>	<b>3,649,918</b>	<b>928,017</b>	<b>2,276,365</b>
<b>Non-Operating Revenues:</b>									
Taxes	742,421	-	-	-	-	742,421	-	-	742,421
Operating subsidy from other									
Governmental units	-	-	-	25,000	247,245	272,245	-	-	272,245
Interest and fiscal charges	(9,194)	(56,605)	(59,672)	-	(309,290)	(434,761)	(5,381,314)	(157,209)	(5,973,284)
Earnings on investments	7,189			600	65,512	73,301	614,692	99,417	787,410
Contributions	-	-	-	-	-	-	5,022,203	-	5,022,203
Miscellaneous	-	-	-	-	188,539	188,539	300,734	-	489,273
Gain (loss) on disposal of fixed assets	-	(10,335)	-	-	-	(10,335)	-	-	(10,335)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>740,416</b>	<b>(66,940)</b>	<b>(59,672)</b>	<b>25,600</b>	<b>192,006</b>	<b>831,410</b>	<b>556,315</b>	<b>(57,792)</b>	<b>1,329,933</b>
<b>CHANGE IN NET ASSETS</b>	<b>(1,375,388)</b>	<b>288,603</b>	<b>(200,426)</b>	<b>86,940</b>	<b>(269,889)</b>	<b>(1,470,160)</b>	<b>4,206,233</b>	<b>870,225</b>	<b>3,606,298</b>
<b>NET ASSETS - BEGINNING</b>	<b>4,573,480</b>	<b>(161,887)</b>	<b>336,568</b>	<b>205,573</b>	<b>21,925,268</b>	<b>26,879,002</b>	<b>153,635,112</b>	<b>6,582,664</b>	<b>187,096,778</b>
Prior Period Adjustment	-	-	-	8,732	-	8,732	-	-	8,732
<b>NET ASSETS - BEGINNING, AS RESTATED</b>	<b>4,573,480</b>	<b>(161,887)</b>	<b>336,568</b>	<b>214,305</b>	<b>21,925,268</b>	<b>26,887,734</b>	<b>153,635,112</b>	<b>6,582,664</b>	<b>187,105,510</b>
<b>NET ASSETS - ENDING</b>	<b>\$ 3,198,092</b>	<b>\$ 126,716</b>	<b>\$ 136,142</b>	<b>\$ 301,245</b>	<b>\$ 21,655,379</b>	<b>\$ 25,417,574</b>	<b>\$ 157,841,345</b>	<b>\$ 7,452,889</b>	<b>\$ 190,711,808</b>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Cash Flows**  
**Component Units**  
**For Fiscal Year Ended June 30, 2003**

	<u>Columbus Trade &amp; Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention &amp; 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>
<b>Cash Flow from Operating Activities:</b>									
Cash Received from Customers and Users	\$ 473,505	\$ 772,345	\$ 219,035	\$ 56,470	\$ 976,484	\$ 2,497,839	\$ 32,545,906	\$ 10,872,354	\$ 45,916,099
Cash Payments to Suppliers	(1,925,533)	(547,036)	(87,091)	(504,982)	(913,923)	(3,978,565)	(12,848,365)	(11,981,998)	(28,808,928)
Cash Payments to Employees	(627,543)	(445,442)	(170,624)	(356,082)	(1,008,560)	(2,608,251)	(6,964,170)	-	(9,572,421)
Other receipts	346,881	677,261	150,000	1,041,478	1,750,872	3,966,492	220,000	272,486	4,458,978
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(1,732,690)</u>	<u>457,128</u>	<u>111,320</u>	<u>236,884</u>	<u>804,873</u>	<u>(122,485)</u>	<u>12,953,371</u>	<u>(837,158)</u>	<u>11,993,728</u>
<b>Cash Flows from Noncapital Financing Activities:</b>									
Taxes	739,434	-	-	-	-	739,434	-	-	739,434
Passenger facility charges	-	-	-	-	159,245	159,245	-	-	159,245
Subsidy from Other Governmental Units	-	-	-	25,000	414,888	439,888	-	-	439,888
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>739,434</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>574,133</u>	<u>1,338,567</u>	<u>-</u>	<u>-</u>	<u>1,338,567</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>									
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Proceeds from capital debt	5,355,797	-	-	-	-	5,355,797	38,430,552	-	43,786,349
Capital contributions	-	-	-	-	-	-	1,279,065	-	1,279,065
Purchases of Capital Assets	(5,315,628)	(15,000)	-	(192,307)	(576,869)	(6,099,804)	(5,382,098)	(275,446)	(11,757,348)
Principal Paid on Capital Debt	(330,000)	(385,523)	(51,148)	-	(345,000)	(1,111,671)	(41,281,251)	(305,000)	(42,697,922)
Interest Paid on Capital Debt	(9,194)	(56,605)	(59,672)	-	(318,950)	(444,421)	(5,381,314)	(158,417)	(5,984,152)
Other payments	(39,499)	-	-	-	-	(39,499)	(3,666,939)	-	(3,706,438)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(338,524)</u>	<u>(457,128)</u>	<u>(110,820)</u>	<u>(192,307)</u>	<u>(1,240,819)</u>	<u>(2,339,598)</u>	<u>(16,001,985)</u>	<u>(738,863)</u>	<u>(19,080,446)</u>
<b>Cash Flows from Investing Activities:</b>									
Purchase of Investments	-	-	-	-	(256,644)	(256,644)	614,399	(20,913)	336,842
Proceeds from sales and maturities of investments	1,192,810	-	-	-	227,743	1,420,553	-	(5,428)	1,415,125
Interest and Dividends Received	7,189	-	-	600	97,169	104,958	-	99,417	204,375
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>1,199,999</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>68,268</u>	<u>1,268,867</u>	<u>614,399</u>	<u>73,076</u>	<u>1,956,342</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(131,781)	-	500	70,177	206,455	145,351	(2,434,215)	(1,502,945)	(3,791,809)

(Continued)

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Statement of Cash Flows**  
**Component Units**  
**For Fiscal Year Ended June 30, 2003**

	<u>Columbus Trade &amp; Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Convention &amp; 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	279,940	3,000	1,000	35,059	341,839	660,838	35,521,535	3,035,524	39,217,897
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 148,159</u>	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 105,236</u>	<u>\$ 548,294</u>	<u>\$ 806,189</u>	<u>\$ 33,087,320</u>	<u>\$ 1,532,579</u>	<u>\$ 35,426,088</u>
Cash					\$ 282,721		\$ 23,307,947		
Restricted Cash					<u>225,573</u>		<u>11,688,673</u>		
TOTAL CASH AND CASH EQUIVALENTS					<u>\$ 508,294</u>		<u>\$ 34,996,620</u>		
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>									
Operating Income (Loss)	\$ (2,115,804)	\$ 355,543	\$ (140,754)	\$ 61,340	\$ (461,895)	\$ (2,301,570)	\$ 3,649,918	\$ 928,017	\$ 2,276,365
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:									
Depreciation and amortization expense	361,079	79,769	86,766	26,527	1,290,934	1,845,075	8,762,078	462,022	11,069,175
Deferred rental income recognized	-	-	-	-	(16,317)	(16,317)	-	-	(16,317)
Provision for doubtful accounts	-	-	-	-	57,670	57,670	-	191,877	249,547
(Gain)loss on disposal of assets	-	-	-	-	-	-	-	201	201
(Increase) Decrease in Accounts Receivable	23,270	14,456	5,517	835	(50,191)	(6,113)	265,048	(2,324,521)	(2,065,586)
(Increase) Decrease in other current assets	-	-	-	17,693	1,733	19,426	(52,438)	(339,490)	(372,502)
Increase (Decrease) in Accounts Payable	1,639	10,819	(1,665)	132,256	(27,618)	115,431	140,410	224,125	479,966
Increase (Decrease) in Accrued Liabilities	-	(2,438)	-	2,107	10,557	10,226	188,355	20,611	219,192
Increase (Decrease) in Due to Other Funds	-	-	160,469	-	-	160,469	-	-	160,469
Increase (Decrease) in Compensated Absence Payable	(2,603)	(1,021)	987	(3,874)	-	(6,511)	-	-	(6,511)
Increase (Decrease) in Deferred Revenue	(271)	-	-	-	-	(271)	-	-	(271)
TOTAL ADJUSTMENTS	<u>383,114</u>	<u>101,585</u>	<u>252,074</u>	<u>175,544</u>	<u>1,266,768</u>	<u>2,179,085</u>	<u>9,303,453</u>	<u>(1,765,175)</u>	<u>9,717,363</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (1,732,690)</u>	<u>\$ 457,128</u>	<u>\$ 111,320</u>	<u>\$ 236,884</u>	<u>\$ 804,873</u>	<u>\$ (122,485)</u>	<u>\$ 12,953,371</u>	<u>\$ (837,158)</u>	<u>\$ 11,993,728</u>
Noncash Investing, Capital and Financing Activities:	-	-	-	-	-	-	-	-	-
									(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*

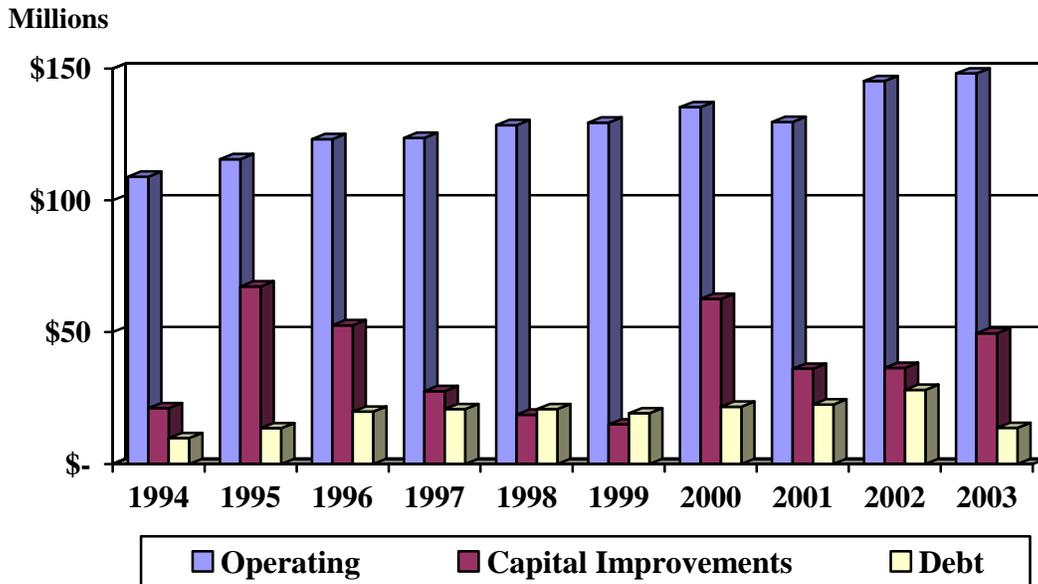
Fiscal Year	General Government	Public Safety	Public Works	Culture and Recreation	Health and Welfare	Urban Development & Housing
1994	\$20,102,629	\$ 41,638,929	\$ 19,538,802	\$ 5,931,625	\$ 6,856,938	\$ 4,601,246
1995	20,979,975	44,650,224	19,558,576	6,152,634	7,068,055	7,076,306
1996	19,418,659	48,758,397	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
Fiscal Year	Economic Opportunity	Special Appropriation	Capital Improvement	Debt Service	*	Total Expenditures
1994	\$ 2,491,491	\$ 997,242	\$ 21,154,521	\$ 9,796,620		\$ 139,925,644
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

Fiscal years ended June 30.

(1) Expenditures were classified as other functions.

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**General Governmental Expenditures**  
**Fiscal Years 1994-2003**



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

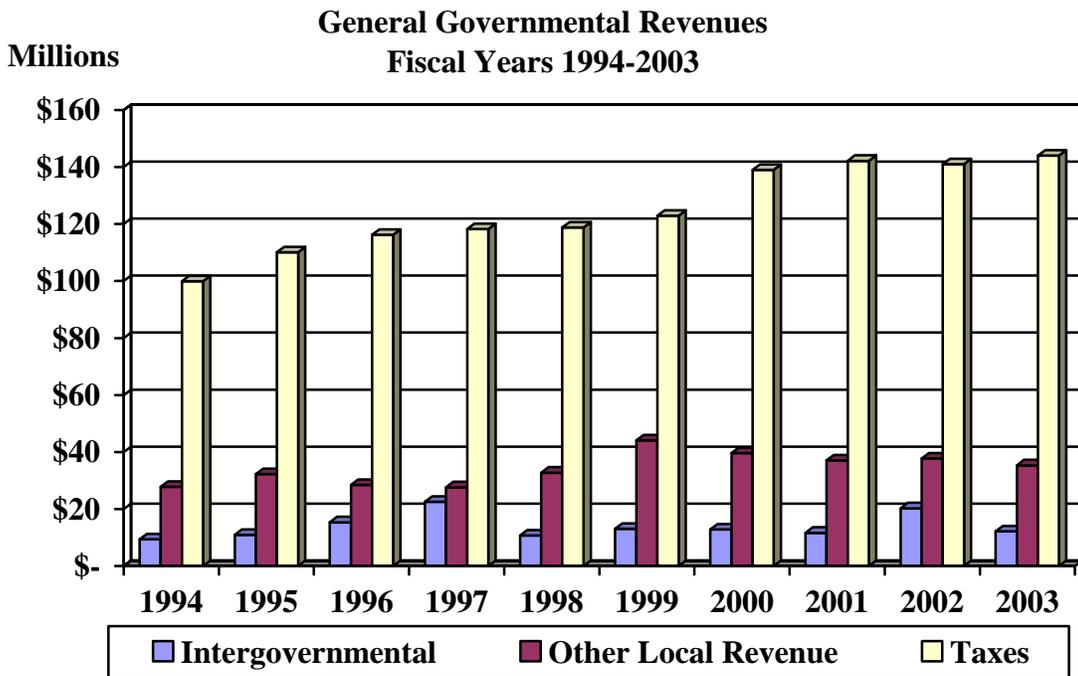
Fiscal Year	Property Taxes	Sales Tax	Other Taxes	Licenses & Permits	Fines & Forfeitures
1994	\$ 31,832,343	\$ 42,906,499	\$ 25,146,175	\$ 2,972,001	\$ 1,962,693
1995	35,002,570	47,372,688	27,685,299	1,584,445	2,001,357
1996	36,553,108	51,199,734	28,448,069	1,463,178	1,795,548
1997	37,209,054	50,411,221	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

Fiscal Year	Charges For Services	Intergovernmental Revenue	Miscellaneous	*	Total Revenue
1994	\$ 18,144,557	\$ 9,405,278	\$ 4,796,244		\$ 137,165,790
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

Fiscal years ended June 30.

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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 <sup>(1)</sup>
1994	\$35,754,587	\$319,076	\$35,421,976	\$651,687	98.2%
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%

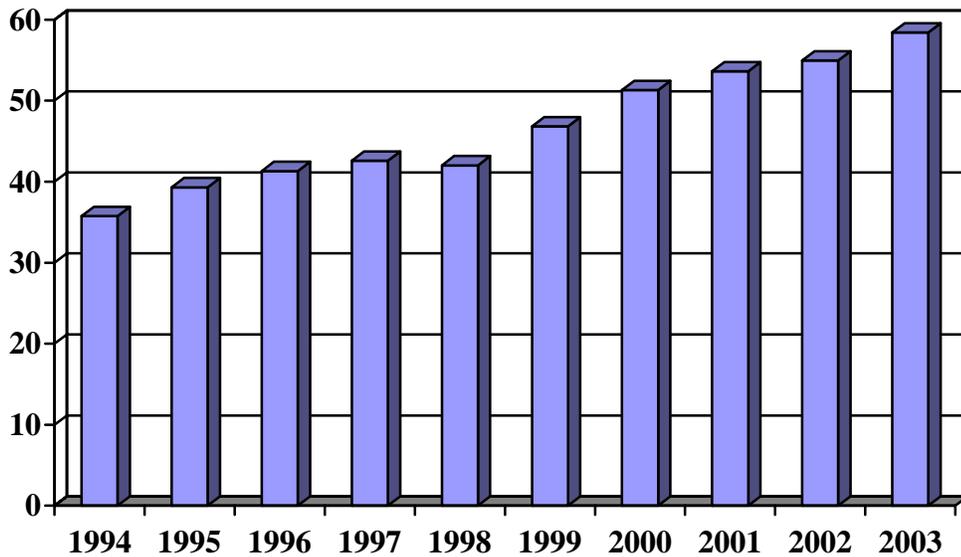
Source: Tax Commissioner's Office.

Fiscal years ended June 30.

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

**Property Tax Levies  
 Fiscal Years 1994-2003**

Millions



Consolidated Government of Columbus, Georgia  
Assessed & Estimated Actual Property Value <sup>(1)</sup>  
*Last Ten Fiscal Years*

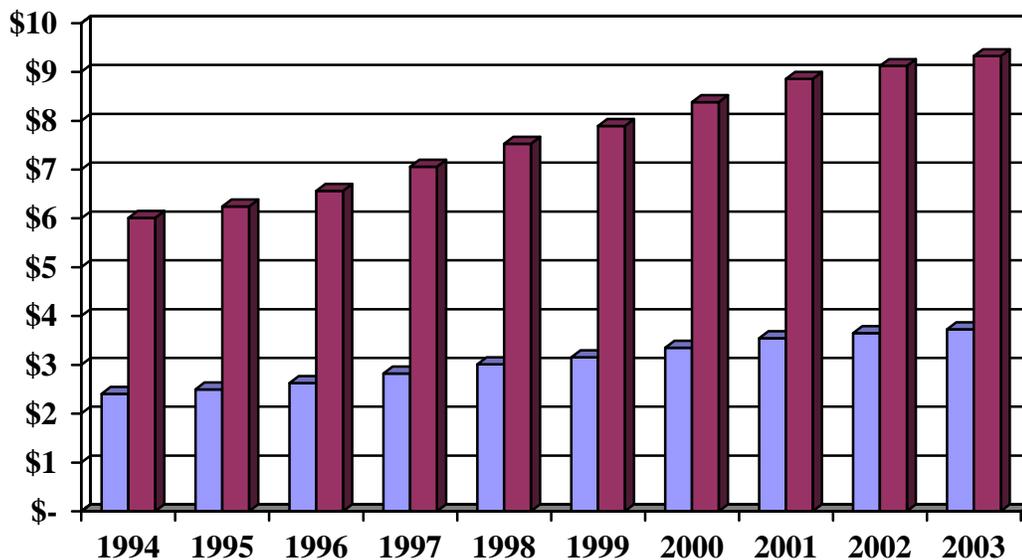
Fiscal Year	<u>Real and Personal Property</u>		<u>Motor Vehicle &amp; Mobile Homes</u>		<u>Total</u>		Assessment Ratio
	Assessed Value	Estimated Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1994	\$2,211,052,755	\$5,527,631,888	\$193,941,351	\$484,853,378	\$2,404,994,106	\$6,012,485,265	40.0%
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%

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 <sup>(1)</sup>		Debt Service Fund	
	FY03	FY02	FY03	FY02
<b>TAX DIGEST:</b>				
Gross Property Digest	\$3,360,096,681	\$3,275,632,271	\$3,360,096,681	\$3,275,632,271
Motor Vehicle & Mobile Homes	<u>\$370,036,257</u>	<u>\$373,275,920</u>	<u>\$370,036,257</u>	<u>\$373,275,920</u>
Gross Taxable Digest	\$3,730,132,938	\$3,648,908,191	\$3,730,132,938	\$3,648,908,191
Less property exemptions	<u>\$612,766,704</u>	<u>\$620,913,626</u>	<u>\$189,719,770</u>	<u>\$206,461,656</u>
Net Taxable Digest	\$3,117,366,234	\$3,027,994,565	\$3,540,413,168	\$3,442,446,535
<b>TAX RATES: <sup>(2)</sup></b>				
<i>Urban Service District #1</i>				
Property, Motor Vehicle & Mobile Homes	15.81%	15.56%	0.82%	0.82%
<i>Urban Service District #2</i>				
Property, Motor Vehicle & Mobile Homes	9.46%	9.21%	0.82%	0.82%
<i>General Service District</i>				
Property, Motor Vehicle & Mobile Homes	10.76%	10.76%	0.82%	0.82%

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

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

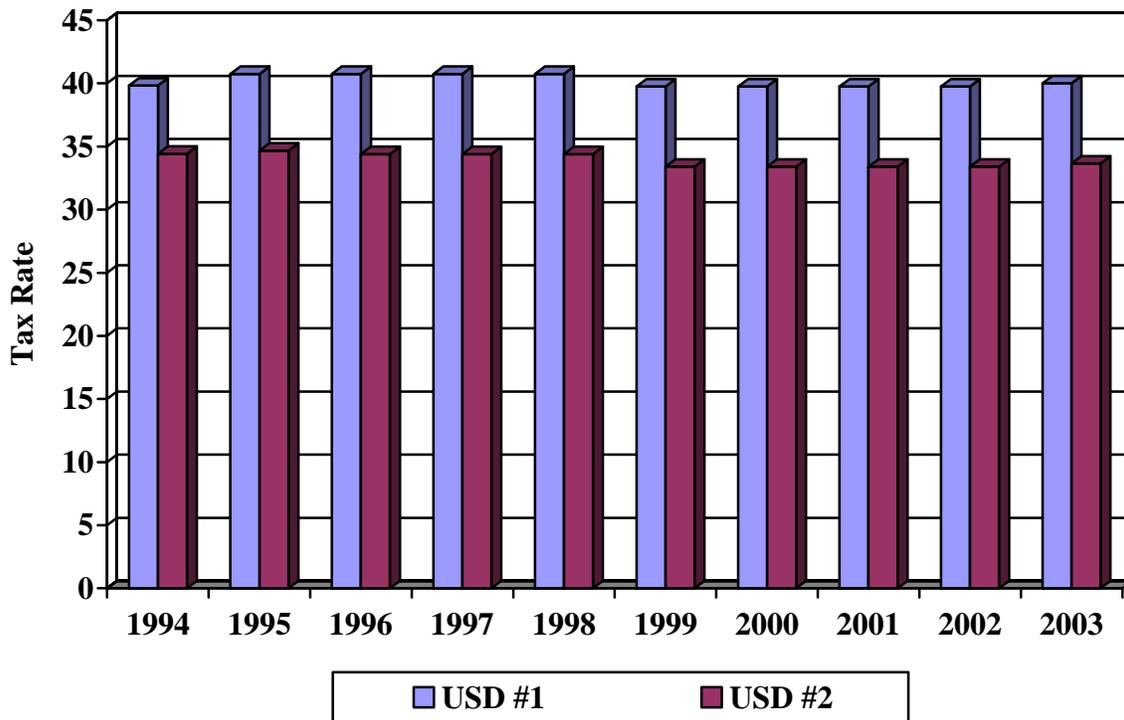
<sup>(2)</sup> For property tax purposes Columbus is divided into two urban service districts and one general service district. The rate and manner of taxation in each district is established by the Columbus Council as authorized by a Constitutional amendment, which empowers the Consolidated Government 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 includes mostly undeveloped land in north and east Columbus. The General Service District is the incorporated area of Bibb City.

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	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
USD #1	Consolidated Government	15.46	16.38	<u>16.38</u>	16.38	16.38	16.38	16.38	16.38	16.38	16.63
	School District	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>
	Total Local Rate	39.83	40.75	40.75	40.75	40.75	39.75	39.75	39.75	39.75	40.00
	State of Georgia	<u>0.25</u>									
	Total Property Tax	40.08	41.00	41.00	41.00	41.00	40.00	40.00	40.00	40.00	40.25
USD #2	Consolidated Government	10.05	10.31	10.03	10.03	10.03	10.03	10.03	10.03	10.03	10.28
	School District	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>
	Total Local Rate	34.42	34.68	34.40	34.40	34.40	33.40	33.40	33.40	33.40	33.65
	State of Georgia	<u>0.25</u>									
	Total Property Tax	34.67	34.93	34.65	34.65	34.65	33.65	33.65	33.65	33.65	33.90
GSD	Consolidated Government	8.60	8.78	8.58	10.85	10.85	10.70	10.70	10.70	11.58	11.58
	School District	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>24.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>	<u>23.37</u>
	Total Local Rate	32.97	33.15	32.95	35.22	35.22	34.07	34.07	34.07	34.95	34.95
	State of Georgia	<u>0.25</u>									
	Total Property Tax	33.22	33.40	33.20	35.47	35.47	34.32	34.32	34.32	35.20	35.20

Fiscal years ended June 30.

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



Consolidated Government of Columbus, Georgia  
Principal Taxpayers  
2003 Tax Year

TAXPAYER	TYPE OF BUSINESS	ASSESSED VALUE	TAXES LEVIED	PERCENTAGE OF TOTAL TAXES LEVIED <sup>(1)</sup>
Total Systems Services, Inc.	Credit Card Processing	\$43,572,003	\$1,864,541	3.19%
AFLAC	Insurance	42,377,575	1,742,566	2.98%
Georgia Power	Utility	41,941,709	1,712,798	2.93%
BellSouth Telecommunications	Utility	35,880,481	1,428,253	2.45%
W. C. Bradley Company	Manufacturing	33,311,954	1,470,999	2.52%
United Technologies/Pratt & Whitney	Manufacturing	31,034,416	1,276,099	2.18%
State of California Public Employee Retirement System	Shopping Center Complex	30,588,780	1,257,811	2.15%
MBIA	Manufacturing	21,999,634	1,025,989	1.76%
Swift Textiles, Inc.	Manufacturing	23,924,418	983,772	1.68%
Kodak Polychrome	Manufacturing	20,402,840	888,031	1.52%
Total		\$325,033,810	\$13,650,859	23.37%

Source: Tax Commissioner's Office.

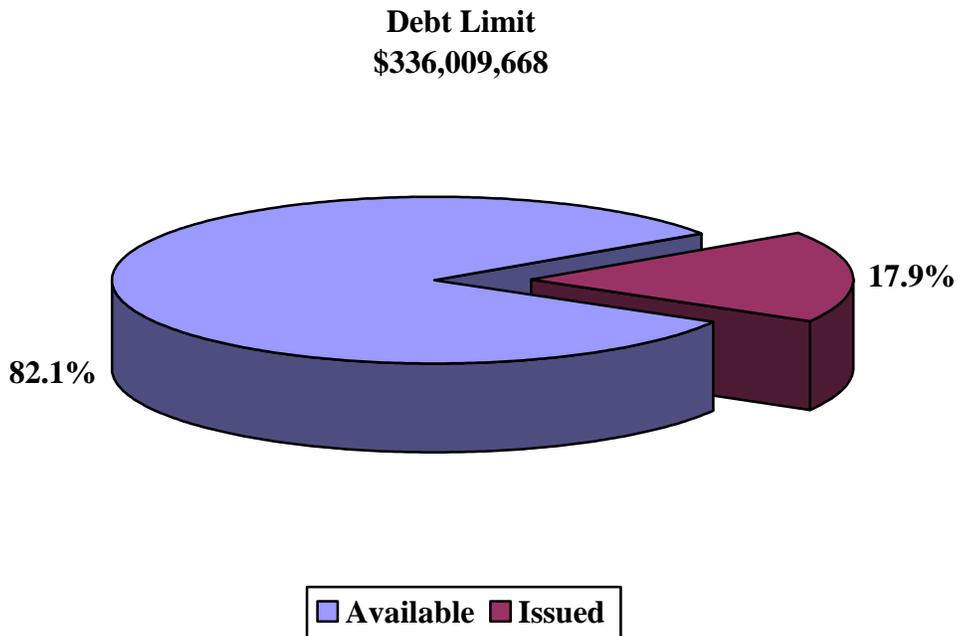
<sup>(1)</sup> Percentage of total property tax levy by all taxing jurisdictions in Columbus.

Consolidated Government of Columbus, Georgia  
Computation of Legal Debt Margin  
June 30, 2003

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Assessed value of taxable property	\$ 3,360,096,681
Debt Limit: 10% of assessed value	336,009,668
Less: Amount of debt applicable to debt limit	<u>60,070,000</u>
Legal Debt Margin	\$ 275,939,668

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

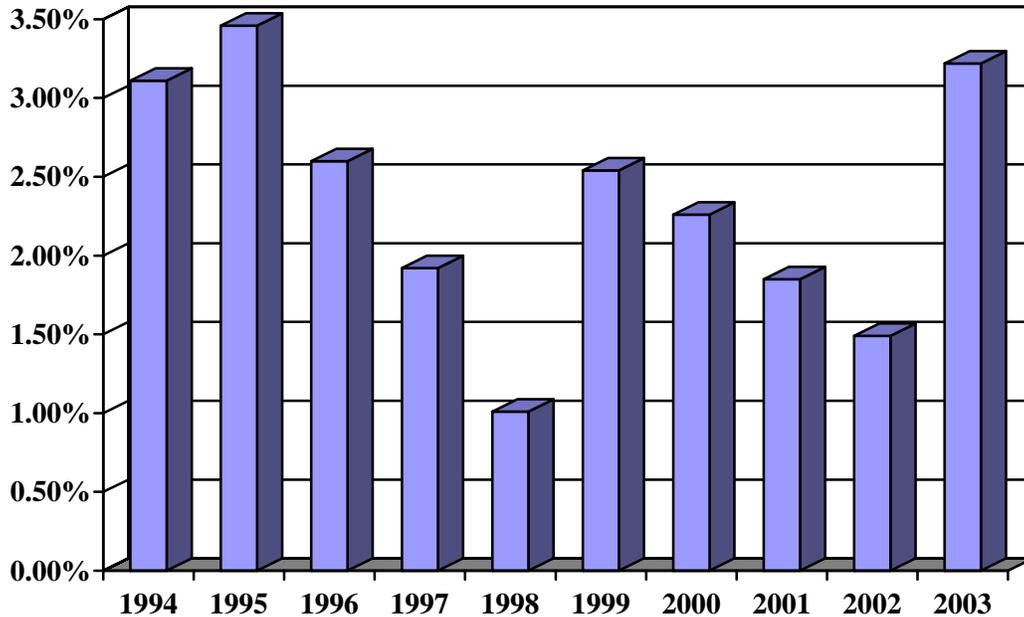
Fiscal Year	Population <sup>(1)</sup>	Assessed Value (\$000) <sup>(2)</sup>	Gross Bonded Debt <sup>(3)</sup>	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1994	188,700	2,254,400	72,408,701	2,338,295	70,070,406	3.11%	371.33
1995	187,600	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

<sup>(1)</sup> Source: Community and Economic Development Planning Forecast

<sup>(2)</sup> Taxable for debt service levies.

<sup>(3)</sup> 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**

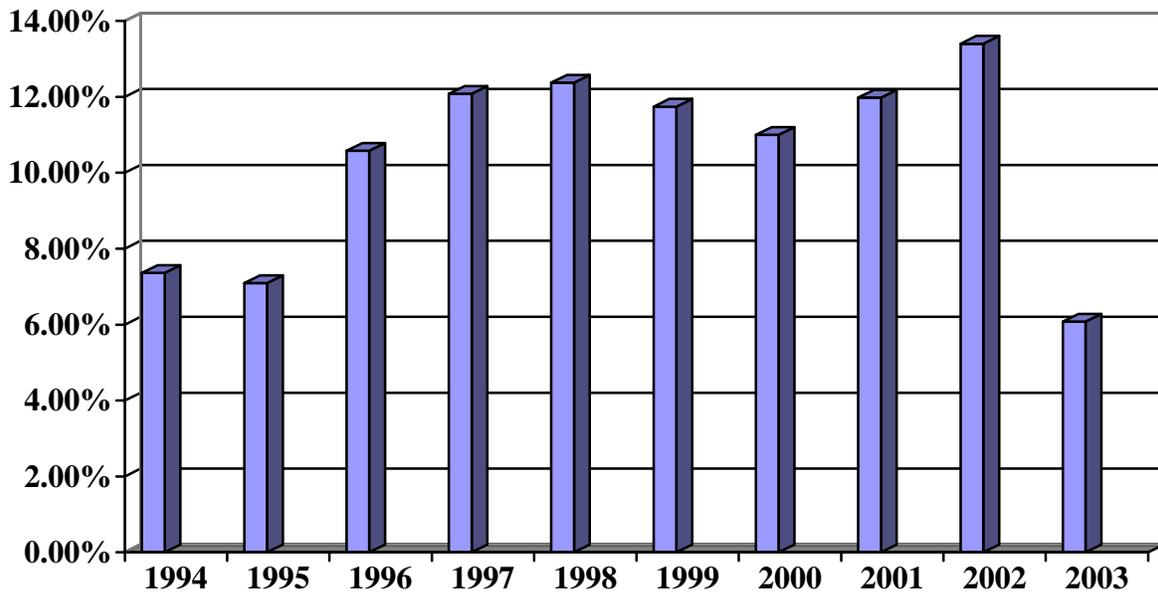


Consolidated Government of Columbus, Georgia  
 Ratio of Annual Debt Service Expenditures  
 For General Bonded Debt To Total General Expenditures  
*Last Ten Fiscal Years*

Fiscal Year	Principal	Interest	Total Debt Service	Total General Expenditures <sup>(1)</sup>	Ratio of Debt Service to Total General Expenditures
1994	\$6,938,395	\$2,858,225	\$9,796,620	\$133,110,043	7.36%
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%

<sup>(1)</sup> 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, 2003

<i>Direct General Obligation Debt</i>		
Sales Tax General Obligation Debt	<u>\$60,070,000</u>	
Total General Obligation Debt		\$60,070,000
<i>Contractual Obligations</i>		
Columbus Building Authority	\$71,337,703	
Water and Sewer Revenue Bonds	\$2,805,000	
GMA Lease Pool	\$3,138,164	
HUD Section 108 Loan Program	\$10,500,000	
Water and Sewer State Revolving Fund Loan	\$27,437,047	
Columbus Convention and Trade Center	\$5,355,797	
Bull Creek Golf Course Authority	\$567,094	
Oxbow Creek Golf Course Authority	\$1,054,922	
Columbus Water Works	\$4,139,484	
Hospital Authority of Columbus	\$2,645,000	
Columbus Airport Commission	<u>\$4,845,000</u>	
Total Contractual Obligations		\$133,825,211
<i>Non-Guaranteed Revenue Bonds</i>		
Water and Sewer Bonds		<u>\$98,444,494</u>
Gross Direct Debt		\$292,339,705
<i>Less Self-Supporting Obligations</i>		
Water & Sewer State Revolving Loan Fund	(\$27,437,047)	
Columbus Convention and Trade Center	(\$5,355,797)	
Bull Creek Golf Course Authority	(\$567,094)	
Oxbow Creek Golf Course Authority	(\$1,054,922)	
Columbus Water Works	(\$4,139,484)	
Hospital Authority of Columbus	(\$2,645,000)	
Columbus Airport Commission	(\$4,845,000)	
Water and Sewer Revenue Bonds	(\$98,444,494)	
Total Self-Supporting Obligations		<u>(\$144,488,838)</u>
Net Direct / Contractual Debt		\$147,850,867
<i>Overlapping Debt</i>		
Muscogee County School District		<u>\$21,580,000</u>
Total Net Direct / Contractual and Overlapping Debt		\$169,430,867
Direct General Obligation Debt to Assessed Value		1.61%
Net Direct / Contractual Debt to Assessed Value		3.96%
Net Direct & Overlapping Debt to Assessed Value		4.54%

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	
1994	188,700	31,544	79,668	6.9%	5.7%	31.4
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
Fiscal Year	Median Household Income (4)	Per Capita Income (5)			Taxable Sales (6) (000)	
		County	State	Nation		
1994	\$27,038	\$18,046	\$20,589	\$22,045	(7)	
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	\$25,715	\$27,790	\$29,469	\$2,922,180	
2001	\$34,813	\$26,776	\$28,523	\$30,413	\$2,876,050	
2002	\$36,405	(7)	\$29,679	\$30,983	\$2,921,918	
2003	\$38,311	(7)	\$29,885	\$32,282	\$2,854,305	

(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

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

(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*

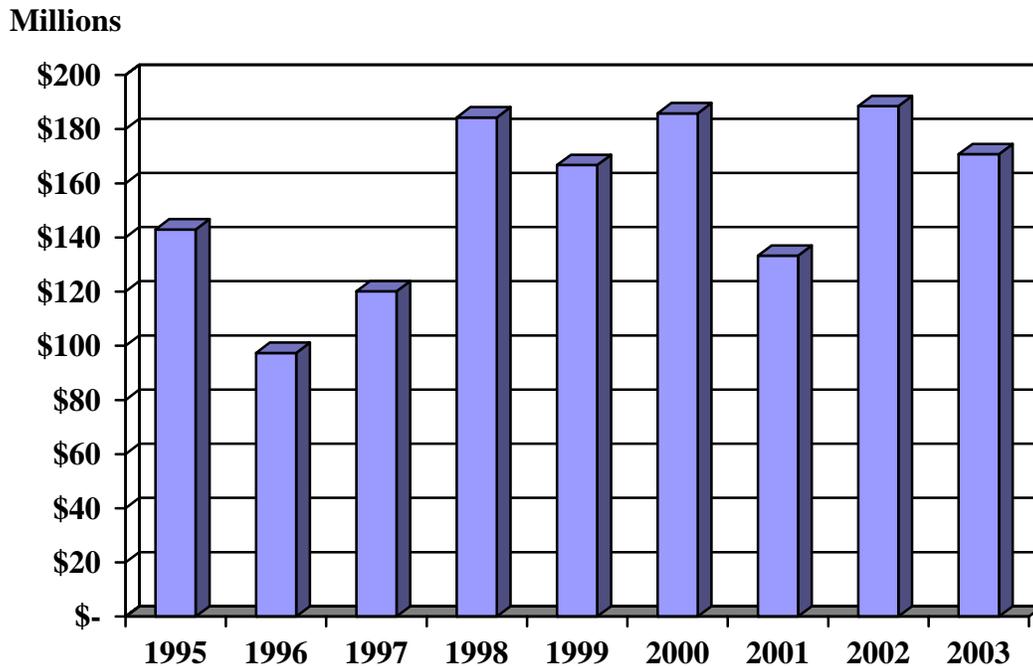
Fiscal Year	<u>Single Family Residences</u>		<u>Total New Construction</u>		Estimated Actual Property Value <sup>(2)</sup>	Bank Deposits <sup>(3)</sup>
	Number of Permits (1)	Value (1)	Number of Permits (1)	Value (1)		
1994	776	56,368,604	1,599	136,490,043	6,012,485,265	1,712,488,000
1995	578	42,068,972	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

(1) Columbus Inspection & Building Code Division

(2) Tax Commissioner's Office

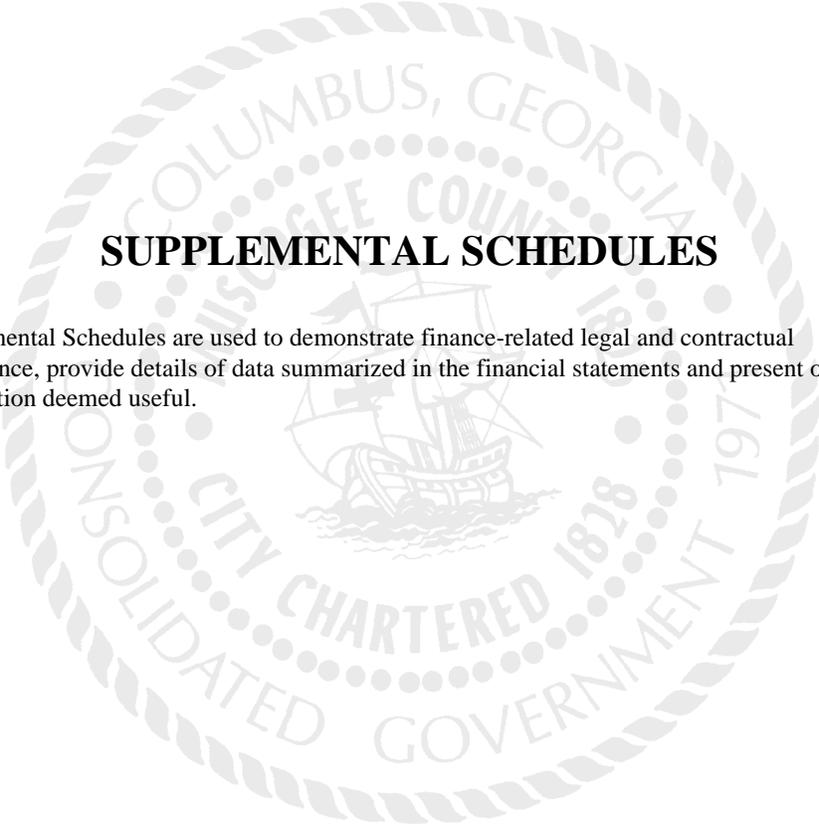
(3) Sheshunoff Information Services, ACounty Market Share Analysis, @ net of credit unions. (2000-2002 data = FDIC)

**New Construction Values**



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	187,523
Area	218 Square Miles
Miles of Streets	957
<i>Fire/EMS Protection</i>	
Number of stations	13
Number of sworn officers	371
<i>Police Protection</i>	
Number of precincts	3
Number of sworn officers	372
<i>Education</i>	
Elementary Schools	34
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	68,599
Water service capacity	90.00 mg/d
Average water usage	27.9 mg/d
Sewer customers	62,137
Sewer service capacity	72.0 mg/d
Average sewer usage	33.7 mg/d
<i>Building Permits</i>	
Number of permits - all types 2003 fiscal year	1,314
Value of permitted construction	\$170,711,823
<i>Recreation &amp; Culture</i>	
Park acreage	2,163
Park facility locations	52
Number of libraries	6
<i>Consolidated Government Employees (budgeted positions)</i>	
Full-time at 6/30/03	2,623
Part-time/temp at 6/30/03	280
<i>Fort Benning Personnel</i>	
Military	32,012
Civilian	6,700

The seal of Columbus, Georgia, is a circular emblem. It features a central illustration of a three-masted sailing ship on the water. Surrounding the ship is a ring of small dots. The text "COLUMBUS, GEORGIA" is arched across the top, "SALUS REE COUNTY" is arched across the middle, and "CITY CHARTERED 1828" is arched across the bottom. The outermost ring of the seal contains the text "CONSOLIDATED GOVERNMENT 1971".

## **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**  
**Child Support Enforcement**  
**DHR Contract #427-93-35397**  
**For Fiscal Year Ended June 30, 2003**

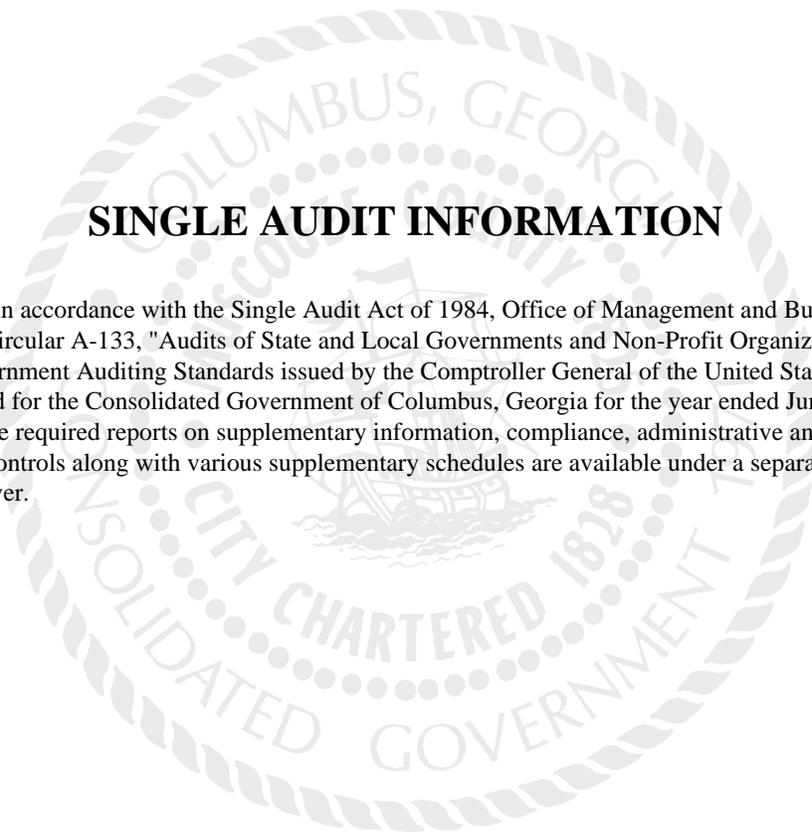
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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenues:</b>			
Georgia Department of Human Resources	\$ 206,939	\$ 213,135	\$ (6,196)
TOTAL REVENUES	206,939	213,135	(6,196)
<b>Expenditures:</b>			
Direct Salaries & Fringe Benefits	203,730	207,135	3,405
Other Operating	3,209	6,000	2,791
TOTAL EXPENDITURES	206,939	213,135	6,196
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA**  
**Schedule of Revenues and Expenditures - Budget to Actual**  
**Family Connection Program**  
**DHR Contract #427-93-35159**  
**For Fiscal Year Ended June 30, 2003**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenues:</b>			
Georgia Department of Human Resources	\$ 50,000	\$ 50,000	\$ -
TOTAL REVENUES	50,000	50,000	-
<b>Expenditures:</b>			
Direct Salaries & Fringe Benefits	37,001	35,962	(1,039)
Other Operating	12,999	14,038	1,039
TOTAL EXPENDITURES	50,000	50,000	-
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The seal of the Consolidated Government of Columbus, Georgia, is a circular emblem. It features a central illustration of a ship on the water, surrounded by a wreath. The text "CONSOLIDATED GOVERNMENT" is written in a circle around the bottom, and "COLUMBUS, GEORGIA" is written around the top. The year "1828" is also visible. The seal is rendered in a light gray, semi-transparent style.

## **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, 2003. The required reports on supplementary information, compliance, administrative and internal controls along with various supplementary schedules are available under a separate report cover.