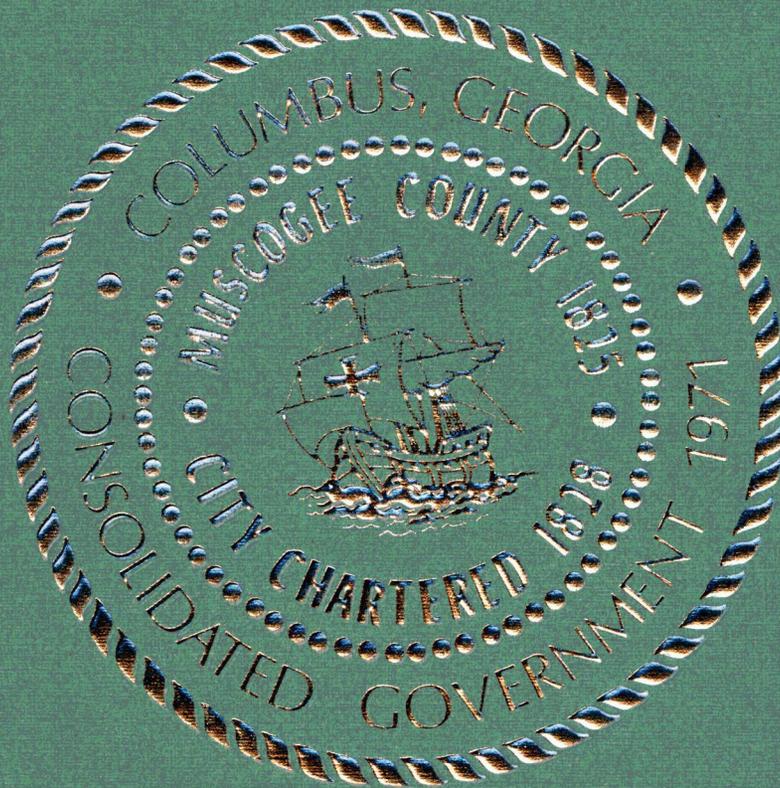


**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**



**CONSOLIDATED GOVERNMENT
OF
COLUMBUS, GEORGIA**

FOR FISCAL YEAR ENDED JUNE 30, 2011

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The

Fiscal Year Ended June 30, 2011

PREPARED BY THE DEPARTMENT OF FINANCE

Pamela J. Hodge, Finance Director

Columbus Consolidated Government

Finance Department

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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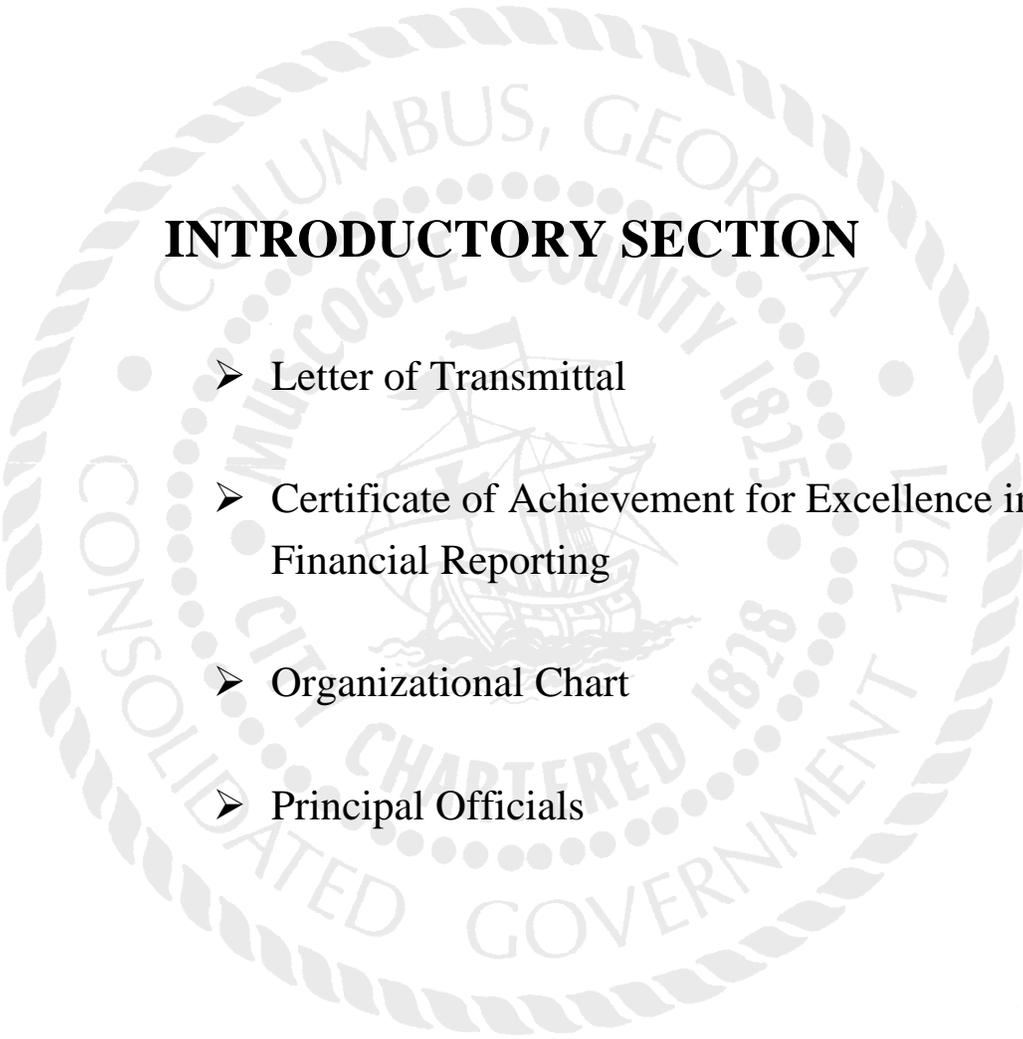
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SINGLE AUDIT INFORMATION

The seal of Columbus, Georgia, is a large, faint watermark in the background. It is circular with a rope-like border. The text around the border includes "COLUMBUS, GEORGIA" at the top, "MULCOGEE COUNTY 1825" on the right, "CONSOLIDATED GOVERNMENT 1828" at the bottom, and "1971" on the left. In the center of the seal is a ship on the water.

INTRODUCTORY SECTION

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



Columbus, Georgia

Georgia's First Consolidated Government

P.O. Box 1340, Columbus, Georgia 31902-1340

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

December 9, 2011

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, 2011. State law requires that every general-purpose local government publish within six months of the close of the fiscal year a complete set of audited financial statements. Responsibility for both the accuracy of the data and the thoroughness and fairness of presentation including all disclosures rests with the Consolidated Government. I believe the data as presented is accurate in all material aspects, and that it is presented in a manner which presents fairly the financial position and results of operations of the Consolidated Government of Columbus, Georgia as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the Consolidated Government's financial affairs have been included.

Albright Fortenberry & Ninas, LLP, Certified Public Accountants have issued an unqualified ("clean") opinion on the Columbus Consolidated Government's financial statements for the year ended June 30, 2011. The independent auditor's report is located at the front of the financial section of this report.

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

The Columbus, Georgia Consolidated Government receives federal financial assistance through various federal grant programs. An audit in accordance with the Single Audit Act of 1984, P.L. 98-502, and 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, 2011. 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 its citizens. This includes public safety (police, fire, and emergency medical services), transportation, sanitation, judicial, health and social services, recreation, community development and other general governmental services. In addition, Columbus operates a public transportation system, downtown parking garages, a civic center, and an integrated waste management system as business enterprises. The financial statements in this report include all of these functions and activities of the government.

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

- Consolidated Government of Columbus, Georgia Public Employees Retirement System
- Columbus Golf Authority - component unit
- Columbus Iron Works Convention and Trade Center Authority - component unit
- Columbus Convention and Visitors Bureau - component unit
- Columbus Building Authority
- Columbus Water Works - component unit
- Hospital Authority of Columbus - component unit
- Columbus Airport Commission - component unit
- Columbus Department of Public Health - component unit

General Information

Planned for growth from the beginning, Columbus has become a city of regional importance. From its conception in 1828 by the Georgia state legislature, Columbus has become the state's third largest city, serving 190,000 citizens. Located on the east bank of the Chattahoochee River, which is the Georgia-Alabama state boundary, Columbus draws commercial activity from east Alabama as well as west Georgia. Columbus is the hub of an MSA that includes Phenix City, Alabama and the Fort Benning Military Reservation as well as surrounding counties that are linked socially and economically to Columbus. The city is located approximately 110 miles southwest of Atlanta and 85 miles east of Montgomery.

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

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

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

Natural Features & Land Use

Columbus is located on the Fall Line, the natural division of the Piedmont Plateau of north Georgia and the Coastal Plain of south Georgia and Florida. Its physical features include steep slopes in the north, transitioning to level terrain in the south. Several streams and creeks provide good natural drainage to the Chattahoochee River. Columbus owes its existence to the Chattahoochee River, as it was developed at the northernmost point of navigation on the river, making Columbus an important trading post during the 1800's. Columbus became a major industrial center, using the river for both transportation and to power numerous mills and factories along its banks.

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

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

Economic Condition & Outlook

Columbus is the center of a 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.

With 2011 seeing the deadline for the BRAC relocation to Fort Benning, the final numbers are for the most part in, and even though the numbers are a little lower than originally expected due to economic cutbacks faced by the Pentagon, the numbers are still quite pleasant. The value of new construction in Columbus increased for the second year in a row, and jumped 35% from \$150,660,792 to \$203,327,822. Likewise, the number of new construction permits increased 23% from 775 to 954. Even with the continued housing crises and the fact that most of the residential growth is occurring in the suburbs, the number of new single-family dwelling permits still increased for the second straight year, from 314 to

391, with a healthy 34% increase in valuation from \$55,288,984 to \$74,180,832. The value of multi-family residential permits increased 50% from \$36,193,671 to \$54,148,594. One new hotel/motel permit was issued, in the amount of \$5,198,115. Fourteen permits for offices/banks and other professional buildings, totaling \$9,368,537 were also issued. Three permits for schools and educational buildings totaled \$35,000,000. Included among the remaining permits are 12 permits for stores and mercantile buildings valued at \$17,852,942.

Unemployment for the year, ended at 9.9%, worse than the 9.0% rate at the beginning of the year, but not much different than the 9.7% rate experienced at the beginning of FY 2010. The 9.9% rate as of June 30 was identical to the rate for the entire State of Georgia at the same time, which were both slightly worse than the nation's rate of 9.3% (seasonally adjusted to 9.2%). Even though the unemployment rate was higher, there were actually more employed citizens at the end of the year. The increase in the unemployment rate was due to the size of the labor force increasing more than the number of jobs. Columbus' civilian labor force increased by 1,156 to 87,144, with a civilian employment of 78,536, which is an increase of 315 jobs from the same time a year ago. Unemployment was slightly less for the MSA, at 9.8 percent, with a civilian labor force of 109,750 and employment of 99,038.

As mentioned earlier, the population growth originally anticipated as the result of the BRAC realignment did not turn out quite as expected due to Pentagon cutbacks resulting from the economy and pressures to reduce the Federal budget deficit. The original estimate of over 28,000 new people added to the area have been downsized to slightly over 22,148, with some question marks still out there for civilian contractors. Instead of 4,712 soldiers, they now estimate receiving only 3,000. The number of new government civilians has decreased from 1,889 to 1,289. Spouses of all of the above are now expected to total 5,346 instead of 6,885, and their children are expected to total 8,419 instead of 9,800, with 5,458 of those being school-age children. As of August 14, 2011, there were only 245 soldiers remaining to be relocated to Fort Benning from Fort Knox. The number of civilian contractors still remains estimated at 4,802, but this number remains questionable, as not all of the contractors are at the base at the same time. Still, an increase of 22,000 to the local population in just a few short years has had a definite impact on the local economy. While most of the construction on Fort Benning is now complete, some work still remains, the relocation of the National Armor Museum, with its price tag of \$75 million.

One benefit of BRAC and the new National Infantry Museum plus the upcoming National Armor Museum is the economic revitalization of South Columbus that it has spurred. This revitalization continues, with the recent groundbreaking of a 30,000 square foot, \$6.2 million medical office facility and the announcement of Phase 3 of the Housing Authority's Arbor Pointe development. The medical office facility will be run by Valley Healthcare System and will create about 17 new jobs. The third phase of Arbor Pointe will construct 120 new housing units, primarily for senior residents, at a cost of just over \$6 million, and increasing the total investment to date on Arbor Pointe to \$38 million.

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

Major Initiatives

During the 2011 fiscal year work on several significant events, programs and capital projects was continued and/or completed.

The American Recovery and Reinvestment Act of 2009 was passed by Congress and signed into law by President Obama on February 17, 2009. This act provided over \$780 billion in funding to help stimulate the economy during the economic downturn of the time. The Columbus Consolidated Government took initiative to take advantage of as much of this funding as possible to help with major infrastructure improvements and capital projects while providing a boost to the local economy. The city received \$26.4 million in funding for a wide range of projects ranging from job training programs to transportation programs to community development programs. Stimulus projects underway and/or completed in FY11 included \$2.37 million for the Fall Line Trace walking/biking trail, \$2.5 million for the Veterans Parkway Streetscapes project, \$1.225 million for neighborhood revitalization and homelessness prevention, \$2.8 million for METRA buses and enhancements, \$1.8 million for energy efficiency and conservation programs, \$1.9 million for job training and assistance programs, and \$666,900 for law enforcement, courts, prosecution and drug prevention programs.

Projects begun in FY 2011 include the \$3.2 million intelligent transportation system on Veteran's Parkway, the \$2 million final phase of the I-185 Gateway entrance to Fort Benning project, and \$3.35 million for renovation of the 14th Street Pedestrian Bridge over the Chattahoochee River. Most of the stimulus programs are complete as of June 30, 2011, and all but one or two of the remaining programs are over 90 percent complete. Two significant projects, the Rails To Trails and the I-185 Gateway to Fort Benning, were completed and dedicated in early FY 2012. The current status of all of the City's ARRA stimulus programs can be monitored on the City's website.

With the BRAC relocation winding down, the greatest amount of attention in local circles is now centered around the Chattahoochee River whitewater project. This project is just one of many examples of the city's strong track record of partnering with the community to provide its own stimulus for economic growth. The project was formally announced in FY 2010 and construction began shortly after the end of FY 2011 with the building of access roads to the river for the purpose of restructuring rocks below the dams. This is a \$23 million dollar project that the city has committed \$1.66 million to for each of the next three years, with the remaining funds to be raised from private sources and federal grants. The project involves breaching two small dams on the river and reconstructing much of the river bottom to create a world-class 2.5 mile whitewater course that is expected to create a \$42 million annual economic impact to the city, including 144,000 out of town visitors, \$300,000 in lodging taxes, \$1.7 million in sales taxes, and the creation of 700 jobs. The course is being billed as the world's longest urban whitewater course. The project has generated interest from whitewater enthusiasts from around the world and already, plans for whitewater competitions and outdoor recreation association conventions are being finalized as a result. Once again, the Chattahoochee, to which Columbus owes its founding and location, becomes a major partner in Columbus' future.

On July 15, 2008, voters approved a new 1% Other Local Option Sales Tax (LOST), to take effect on January 1, 2009. It is the intent of the Consolidated Government for 70% of the funds raised to be used for public safety, and the remaining 30% for infrastructure improvements. Significant among the public safety plans was the hiring of 100 new police officers, which took place during FY09 and FY10.

On November 2, 1999, the voters of Muscogee approved a 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, Animal Control Center, Lake Oliver Marina and industrial park development. Most of these projects are either completed or in the final stages of construction. Other SPLOST projects that are in the beginning stages of construction include a Citizen Service Center, Liberty District Redevelopment and the Oxbow Meadows development. Sales tax collections were completed in September 2008.

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 Finance Department updated a financial plan showing revenue and expenditure histories, which was used extensively in the FY2011 and FY2012 budget processes. Looking to the future, the Consolidated Government is in the process of determining funding sources and options to fund transportation projects, storm water and drainage requirements, technology upgrades, vehicle replacement and maintenance of existing facilities. In addition, the Consolidated Government is working to have a fully funded Pension plan over the next 12 to 14 years.

In addition to these fiscal objectives, Columbus has adopted a fund balance policy to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unrestricted fund balance in the General Fund of up to 90 days but not less than 60 days of annual budgeted expenditures for the fiscal year. The actual unassigned General Fund balance at June 30, 2011 decreased by \$2,479,430. The majority of the decrease in unassigned fund balance is attributable use of fund balance to balance the FY11 budget and assignments for River Restoration (Whitewater Initiative) and revitalization of Baker Village.

Financial Information

Internal Controls

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

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

The concept of reasonable assurance recognizes that:

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

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Consolidated Government for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the twenty first 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, 2010. This was the nineteenth 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 2012 fiscal year budget document continue to conform to the requirements for each award.

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

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Pamela J. Hodge". The signature is written in a cursive, flowing style.

Pamela J. Hodge
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, 2010

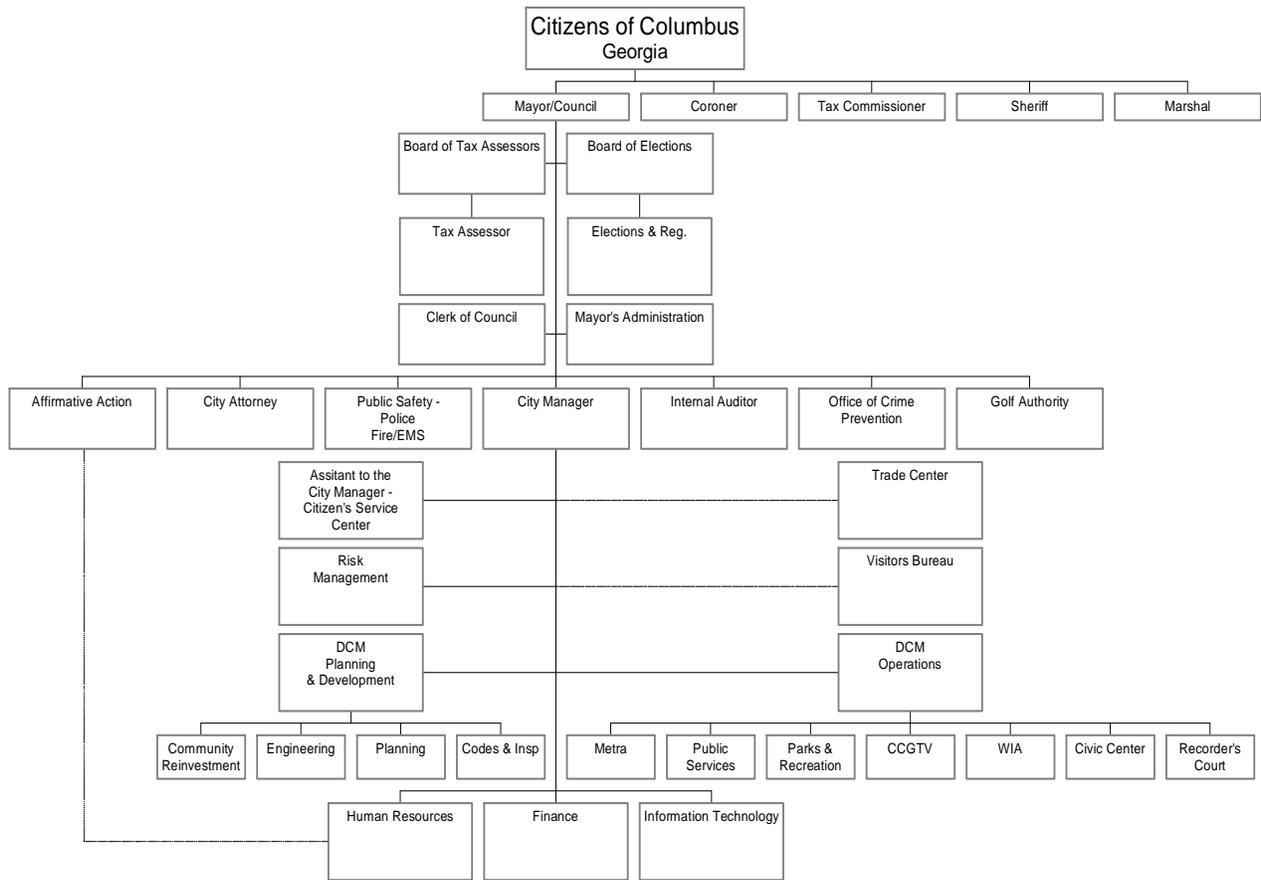
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

Organizational Chart



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

Mayor	Teresa Pike Tomlinson
District One	Jerry “Pops” Barnes
District Two	Glenn Davis
District Three	Bruce Huff
District Four	Evelyn Turner-Pugh
District Five	Mike Baker
District Six	R. Gary Allen
District Seven	Evelyn “Mimi” Woodson
District Eight	C. E. “Red” McDaniel
District Nine “At-Large”	Judy Thomas
District Ten “At-Large”	Berry “Skip” Henderson

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA



City Manager Isaiah Hugley

DEPARTMENT OF FINANCE

Finance Director Pamela J. Hodge

Assistant Finance Director Michael B. “Britt” Hayes

Accounting Manager Jody L. Davis

Purchasing Manager Andrea J. McCorvey

Revenue Manager Nancy L. Moore

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

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

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Retired:
James E. Albright
H. Russell Ninas, II

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Virginia A. Mann, CPA
Stan H. Montgomery, CPA
Cynthia L. Phillips, CMA
Melanie L. Powell, CPA

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, 2011, 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, the Hospital Authority of Columbus, and the Columbus Convention and Visitors Bureau which represent 97 percent and 78 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, the Hospital Authority of Columbus, and the Columbus Convention and Visitors Bureau 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, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Medical Center Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

- 1 -

In accordance with Government Auditing Standards, we have also issued a report dated December 6, 2011 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. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Schedule of Funding Progress on pages 3 through 15 and pages 81, 82, and 83 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Consolidated Government of Columbus' financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, schedules listed in the table of contents, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Albright, Forterberry & Miras, LLP

Columbus, Georgia
December 6, 2011

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, 2011. 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 \$569.3 million. Of this amount, \$23.4 million may be used to meet the Consolidated Government's ongoing obligations to citizens and creditors.
- The Consolidated Government's total net assets decreased by \$34.5 million, primarily due to decreases in property tax revenues due to the sales tax rollback requirement of the 1% Other Local Option Sales Tax.
- As of the close of the current fiscal year, the Consolidated Government's governmental funds reported combined ending fund balances of \$225.2 million, a decrease of \$48.3 million in comparison to the prior year. This decrease is primarily due to an increase in capital project expenditures and a decrease in property tax revenues resulting from the sales tax rollback both attributable to the 1% Other Local Option Sales Tax. Approximately 16% of the combined fund balances, \$37.0 million is considered unassigned and is available for spending at the Consolidated Government's discretion.
- The Consolidated Government's outstanding debt decreased by \$2.6 million during the current fiscal year. This decrease is the result of the payment of debt and no 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 and The Retiree Health Care Fund.

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

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

Figure A-1

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

	Fund Statements			
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 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, 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 Net Assets, 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 and the Retiree Healthcare Funds are maintained on the accrual basis of accounting, with measurement focus upon determination of financial position. The Pension Trust Fund and the Retiree Health Care Fund financial statements include a Statement of Plan Net Assets and a Statement of Changes in Plan Net Assets as required by GASB Statement No. 25.

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

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

Net assets. The Columbus Consolidated Government's *combined* net assets decreased from \$603.8 million at June 30, 2010 to \$569.3 million at June 30, 2011. (See table A-1.) Looking at the net assets and net expenses of governmental and business-type activities separately, however, two very different stories emerge.

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2010	2011	2010	2011	2010	2011	2010-2011
Current and other assets	\$296.6	\$251.4	\$15.9	\$15.4	\$312.5	\$266.8	-14.6%
Capital Assets	452.4	456.2	40.9	46.8	493.3	503.0	2.0%
Total Assets	749.0	707.6	56.8	62.2	805.8	769.8	-4.5%
Long-term liabilities	167.0	163.4	8.4	8.7	175.4	172.1	-1.9%
Other liabilities	26.0	27.5	0.9	0.9	26.9	28.4	5.6%
Total Liabilities	193.0	190.9	9.3	9.6	202.3	200.5	-0.9%
Net assets							
Invested in capital assets, net of related debt	404.2	401.7	40.9	46.8	445.1	448.5	0.8%
Restricted	93.6	91.5	9.7	5.9	103.3	97.4	-5.7%
Unrestricted	58.5	23.5	(3.1)	(0.1)	55.4	23.4	-57.8%
Total Net Assets	\$556.3	\$516.7	\$47.5	\$52.6	\$603.8	\$569.3	-5.7%

Net assets of the Consolidated Government's governmental activities decreased to \$516.7 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 \$23.5 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 declined during the current year due to decreases in property tax revenues and increases in capital spending.

Although the net assets of our business-type activities increased by .10 percent to \$52.6 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 1.9 percent to \$256.2 million. (See Table A-2.) Approximately 25.1 percent of the Consolidated Government's revenue comes from property taxes, with 65.3 percent of all revenue coming from some type of tax.

Another 19.7 percent comes from fees charged for services, and the balance is from operating and capital grants and contributions and investment earnings.

The total cost of all programs and services was increased by 7.0 percent. The City's expenses cover a range of services, with about 38.4 percent of the total related to public safety. (See Figure A-2.)

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 .05 percent to \$227.3 million, while expenses increased .08 percent to \$265.6 million. Revenues increased in the areas of charges for services, sales taxes, capital grants and operating grants. Capital grants increased due to the receipt of several grant awards from the American Recovery and Reinvestment Act (ARRA).

Expenses increased from the prior year due to the increase in the sales tax on retail sales, which has allowed increased expenditures for Public Safety and infrastructure. Expenses also increased for Public Works projects funded by bonds issued in the prior year. As this is the Columbus Consolidated Government's ninth year of reporting under the requirements of Governmental Accounting Standards Board Statement No. 34, the effect of the changes in reporting methods from one year to the next has been eliminated.

Property taxes decreased significantly in FY11 due to the sales tax rollback requirement of the 1% Other Local Option Sales Tax. The government is continuing to pursue other sources of revenue to mitigate the effect of increasing costs of necessary expenditure items such as healthcare and retirement.

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010-2011</u>
Revenues							
Program Revenues							
Charges for services	\$ 27.4	\$ 35.4	\$ 15.4	\$ 15.0	\$ 42.8	\$ 50.4	17.8%
Operating Grants & Contributions	10.6	11.6	0.2	0.2	10.8	11.8	9.3%
Capital Grants & Contributions	7.2	12.0	1.8	10.5	9.0	22.5	150.0%
General Revenues							
Property Taxes	87.5	61.4	3.4	2.9	90.9	64.3	-29.3%
Sales Taxes	67.4	68.7	0.0	0.0	67.4	68.7	1.9%
Other taxes	33.7	34.3	0.0	0.0	33.7	34.3	1.8%
Grants & Contributions Not							
Restricted to Specific Programs	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Investment Earnings	6.2	3.9	0.4	0.3	6.6	4.2	-36.4%
Total Revenues	240.0	227.3	21.2	28.9	261.2	256.2	-1.9%
Expenses							
General Government	40.5	38.1	0.0	0.0	40.5	38.1	-5.9%
Public Safety	113.4	111.3	0.0	0.0	113.4	111.3	-1.9%
Public Works	45.5	65.6	0.0	0.0	45.5	65.6	44.2%
Health and Welfare	16.5	16.2	0.0	0.0	16.5	16.2	-1.8%
Culture and Recreation	17.2	16.9	0.0	0.0	17.2	16.9	-1.7%
Housing and Development	7.1	7.3	0.0	0.0	7.1	7.3	2.8%
Economic Opportunity	3.1	2.9	0.0	0.0	3.1	2.9	-6.5%
Interest on long-term debt	3.0	7.3	0.0	0.0	3.0	7.3	143.3%
Integrated Waste	0.0	0.0	10.8	10.7	10.8	10.7	-0.9%
Parking Management	0.0	0.0	0.5	0.5	0.5	0.5	0.0%
Transportation	0.0	0.0	6.3	6.9	6.3	6.9	9.5%
Civic Center	0.0	0.0	7.1	6.9	7.1	6.9	-2.8%
Total Expenses	246.3	265.6	24.7	25.0	271.0	290.6	7.2%
Excess (deficiency) before transfers	(6.3)	(38.3)	(3.5)	3.9	(9.8)	(34.4)	251.0%
Transfers	(1.4)	(1.2)	1.4	1.2	0.0	0.0	0.0%
Increase (Decrease) in Net Assets	(\$7.7)	(\$39.5)	(\$2.1)	\$5.1	(\$9.8)	(\$34.4)	251.0%
Net assets, ending	<u>\$556.3</u>	<u>\$516.7</u>	<u>\$ 47.5</u>	<u>\$ 52.6</u>	<u>\$603.8</u>	<u>\$569.3</u>	<u>-5.7%</u>

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 \$265.6 million.
- However, the amount that taxpayers paid for these activities through city taxes (property taxes and sales taxes) was only \$130.1 million. Some of the cost was paid by:
 - Those who benefited directly from the programs (\$35.4 million)
 - Other governments and organizations that subsidized certain programs with grants and contributions (\$11.6 million).
- The City paid for the \$130.1 million "public benefit" portion with \$164.4 million in taxes along with other revenues such as investment earnings of \$3.9 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>2010</u>	<u>2011</u>	<u>2010-2011</u>	<u>2010</u>	<u>2011</u>	<u>2010-2011</u>
General Government	\$40.5	\$38.1	-5.9%	\$24.1	\$20.0	-17.0%
Public Safety	113.4	111.3	-1.9%	103.3	99.3	-3.9%
Public Works	45.5	65.6	44.2%	37.9	47.8	26.1%
Health and Welfare	16.5	16.2	-1.8%	16.5	16.2	-1.8%
Culture and Recreation	17.2	16.9	-1.7%	14.6	14.0	-4.1%
Other	13.2	17.5	32.6%	4.8	9.3	93.8%
Total	\$246.3	\$265.6	7.8%	\$201.2	\$206.6	2.7%

Business-type Activities

The cost of all Proprietary (Business Type) activities this year was \$25.0 million. As shown in the Statement of Activities and Changes in Net Assets, the amounts paid by the users of the systems was \$15.0 million, operating grants and contributions were \$0.2 million and capital grants and contributions were \$10.5 million. Capital contributions increased significantly due to the completion of the Ice Rink funded by revenue bonds. The Ice Rink will be operated by the Columbus Civic Center.

Total revenues available during the year to finance Proprietary Fund (Business Type) Activities were \$28.9 million consisting of program revenues of \$26.0 million and general revenues of \$2.9 million. Total Proprietary Fund (Business Type) expenses during the year were \$25.0 million; thus, Net Assets was increased by \$5.1 million to \$52.6 million.

FINANCIAL ANALYSIS OF THE CONSOLIDATED GOVERNMENT'S FUNDS

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

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

The Consolidated Government's governmental funds reported combined ending fund balances of \$225.2 million as of the end of the current fiscal year, which was \$48.3 million less than last year's balance. Approximately 16.4% of this total amount \$37.0 constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is *restricted* to indicate that it is not available for new spending because it has already been committed 1) to pay for on-going capital projects \$71.2, 2) to pay debt service \$3.7, 3) for a variety of other restricted purposes \$150.3.

The General Fund is the chief operating fund of the Consolidated Government. At the end of the current fiscal year, unassigned fund balance of the general fund was \$43,367,350, while total fund balance reached \$51,135,799. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 26.3 percent of total general fund expenditures, while total fund balance represents 30.2 percent.

The fund balance of the Consolidated Government's general fund decreased by \$21.5 million during the current fiscal year. The key factor in this decrease was the reduction of property tax revenues due to the sales tax rollback requirement of the 1% Other Local Option Sales Tax and the increase in Public Safety and Public Works expenditures due to the additional 1% Other Local Option Sales Tax.

The Medical Center Fund has a total fund balance of \$(6.4) million which is a result of a contractual obligation to pay the Medical Center 3 mills of taxes on an annual basis for indigent care. This deficit has been growing over the course of the contract due to a contractual commitment to remit 3 mills of tax without regard to collection.

The 1999 Sales Tax Projects Fund has a total fund balance of \$50.5 million, a decrease of \$12.2 million from the previous year. This decrease is attributable to the completion of the Special Local Option Sales Tax collections and payment of on-going projects.

The Columbus Building Authority Taxable Build America Bonds, 2010B has a total fund balance of \$68.8 million, which is attributable to the unspent proceeds of the Series 2010B bonds.

Proprietary funds. The Consolidated Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Integrated Waste Management Fund at the end of the year amounted to \$(1.0) million a decrease of \$.8 million from the previous year. Unrestricted net assets for the Civic Center Fund amounted to \$(1.2) million, an increase of \$0.4 million from the previous year. The increase in the deficit unrestricted net assets in the Civic Center fund is attributable to an operating loss for the year. Other factors concerning the finances of these two funds have already been addressed in the discussion of the Consolidated Government's business-type activities.

General Fund Budgetary Highlights

Comparing the FY2011 original budget (or adopted) General Fund amount of \$177.2 million to the final budget amount of \$179.2 million shows a net increase of \$2 million. This figure includes \$1,089,589 of purchase orders committed prior to June 30 and \$953,167 of carryovers of ongoing projects and activities from the prior year.

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

General Government -- Adjustments within the function are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Public Safety -- Adjustments within the function are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

Public Works -- Adjustments within this functional area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

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

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

Miscellaneous -- Adjustments within this area are consistent with carryovers for ongoing projects and purchase orders committed prior to June 30.

The net increase in the General Fund budget was funded by fund balance.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2011, the Columbus Consolidated Government had invested \$503.0 million in a broad range of capital assets, including police and fire equipment, buildings, parks facilities and roads, and bridges. (See Table A-4.) This amount represents a net increase (including additions and deletions) of \$9.7 million, or 2.0 percent, over last year.

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

	Governmental		Business-type		Total		Total
	Activities		Activities				Percentage
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010-2011</u>
Land	\$ 144.7	\$ 145.9	\$ 1.5	\$ 1.5	\$ 146.2	\$ 147.4	0.8%
Easements	1.2	4.4	-	-	1.2	4.4	266.7%
Buildings and Improvements	140.7	144.7	42.5	48.6	183.2	193.3	5.5%
Machinery and Equipment	70.2	73.2	26.0	28.7	96.2	101.9	5.9%
Infrastructure	336.8	372.9	-	-	336.8	372.9	10.7%
Computer Software	0.5	0.5	-	-	0.5	0.5	0.0%
Construction in Progress	79.7	57.4	-	-	79.7	57.4	-28.0%
Accumulated Depreciation	(321.4)	(342.8)	(29.1)	(32.0)	(350.5)	(374.8)	6.9%
Total	\$ 452.4	\$ 456.2	\$ 40.9	\$ 46.8	\$ 493.3	\$ 503.0	2.0%

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

- Increases in land are mainly the result of right of way purchases in the amount of \$.2 million, donations in the amount of \$1.0 million.
- Purchase of public safety vehicles and equipment in the amount of \$4.3 million and heavy duty equipment in the amount of \$1.4 million.
- Construction in Progress decreased due to the completion of a major infrastructure project and the Ice Rink.
- Infrastructure increased 36.1 million due to the completion of a stormwater drainage project.
- Buildings increased due to the completion of the Ice Rink and Rest Stops along the Bike Trail.
- Easements and Computer Software are recorded as intangible assets as required by Government Accounting Standards Board Statement No. 51.

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

Long-term Debt

At year-end, the City had \$144.6 million in bonds and notes outstanding—a decrease of \$2.6 million over last year—as shown in Table A-5. This decrease is due to payment of existing debt and no new debt issuances during the current year. More detailed information about the Columbus Consolidated Government's long-term liabilities is presented in Note J to the financial statements.

Table A-5

Columbus Consolidated Government's Outstanding Debt

(In millions of dollars)

	Governmental		Business-type		Total		Total
	Activities		Activities				Percentage
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>Change</u>
Revenue Bonds and Premiums	\$ 142.0	\$ 140.1	\$ -	\$ -	\$ 142.0	\$ 140.1	-1.3%
Notes Payable	5.2	4.5	-	-	5.2	4.5	-13.5%
Total	\$ 147.2	\$ 144.6	\$ -	\$ -	\$ 147.2	\$ 144.6	-1.8%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Key assumptions for revenue forecasts for fiscal year 2012 are summarized as follows:

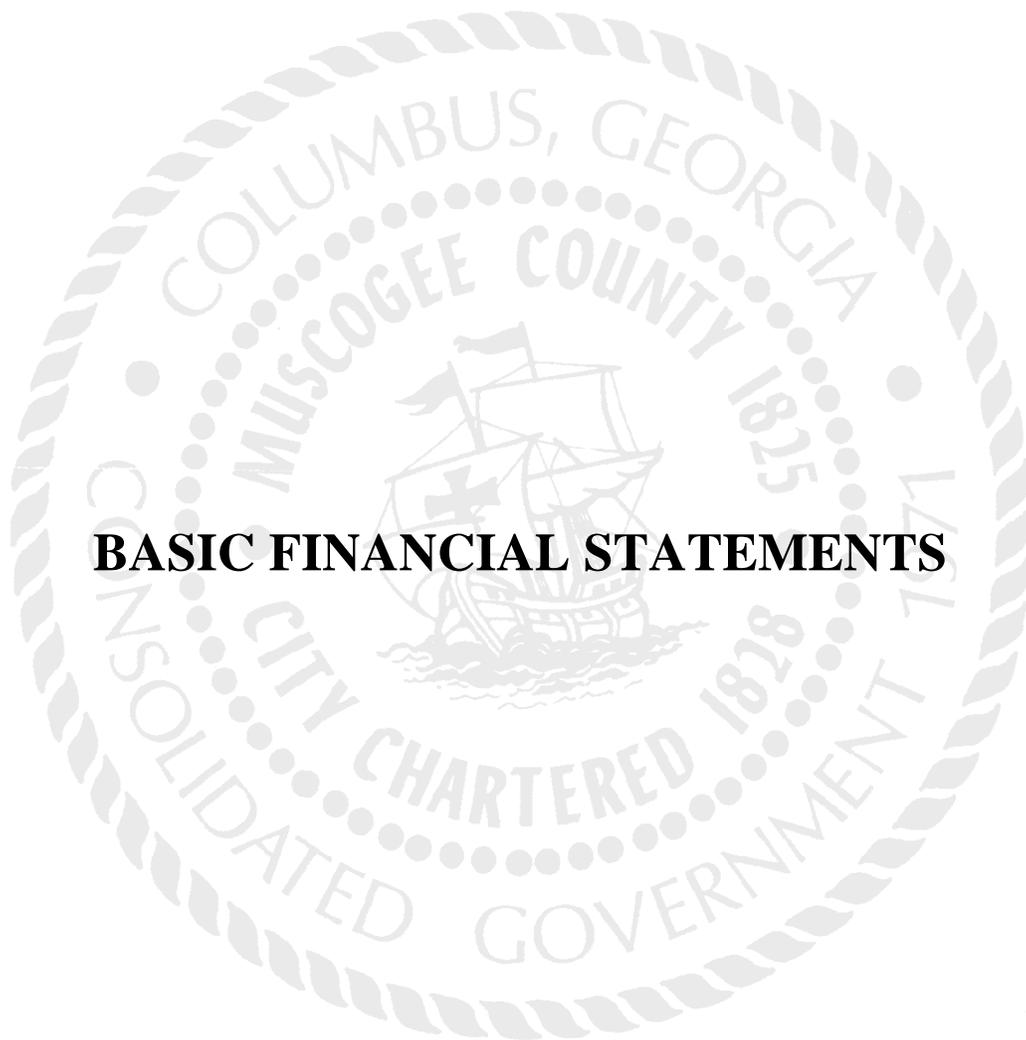
1. Property tax revenues will increase by 60.9% based on the estimated growth of assessed valuation and general growth. This would have been a decrease of 3.86 % if not for the cost of the 2011 Sales Tax Rollback requirement. Additionally, it is assumed there will be 96% collections for Ad Valorem Taxes.
2. Population growth of Columbus increased by 1.9% from 186,291 in 2000 to 189,885 (2010 Census). The original BRAC (Base Realignment and Closure) estimates of 28,000 new people to the area came in slightly lower with an increase of 22,000 to the local population.
3. Employment totals based on October 2011 reached a total of 117,600 in Columbus. Based on recent announcements, this will grow as new jobs are created. It is anticipated that growth in the next few years will outweigh downsizing as Columbus continues to deal with BRAC.
4. Unemployment rates based on September 2011 stood at 9.8% for the city compared to 9.0% for the national rate. This will remain high for the next fiscal year. This is based on the Bureau of Labor Statistics data.

This contributed to the following projections for the Next Year's budget:

1. Charges for Services are expected to increase by 6.46% from the final FY2011 budget.
2. Sales and Use Taxes are projected to increase by .33% from the final FY2011 budget.
3. Business licenses, fees and permits are estimated to increase by 7.90% from the final FY2011 budget.
4. Fines, forfeitures, and court fees are estimated to decrease by 1.38% from the final FY2011 budget.
5. Millage rates were increased due to reversing the rollback requirement of the Local Option Sales Tax from 2011 that became effective January 1, 2009.

**CONTACTING THE COLUMBUS CONSOLIDATED GOVERNMENT'S
FINANCIAL MANAGEMENT**

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



BASIC FINANCIAL STATEMENTS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Net Assets

June 30, 2011

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Columbus Water Works	Hospital Authority of Columbus	Non-Major Governmental Component Units	Non-Major Business-type Component Units
Assets:							
Current Assets:							
Cash	\$ 12,651,360	\$ 116,021	\$ 12,767,381	\$ 8,504,708	\$ 2,168,231	\$ 1,781,442	\$ 1,336,376
Restricted Cash	219,289	-	219,289	29,825,592	-	-	550,519
Investments	196,192,279	14,260,352	210,452,631	27,254,817	12,054,518	-	2,286,724
Restricted Investment	-	-	-	58,628,134	-	-	1,163,601
Receivables:							
Taxes	11,688,951	219,681	11,908,632	-	-	-	73,616
Accounts	4,706,795	780,709	5,487,504	10,378,350	1,299,995	985,063	402,352
Interest	2,034,181	51,094	2,085,275	-	-	-	-
Notes	6,121,886	-	6,121,886	-	-	-	-
Other	444,605	24,624	469,229	-	114,488	-	-
Restricted Interest	-	-	-	4,125	-	-	-
Internal Balances	975,910	(975,910)	-	-	-	-	-
Due from Other Governments	8,184,816	505,317	8,690,133	-	-	1,332,815	-
Due from Other Governments, Restricted	-	-	-	400,000	-	-	-
Due from Primary Government	-	-	-	-	-	-	68,559
Due from Component Units	3,139,244	-	3,139,244	-	-	-	-
Other assets	-	-	-	-	11,870	-	130,245
Prepaid Items	422,322	136	422,458	-	135,746	26,228	-
Inventory of Supplies	434,062	196,627	630,689	713,411	-	131,450	-
TOTAL CURRENT ASSETS	247,215,700	15,178,651	262,394,351	135,709,137	15,784,848	4,256,998	6,011,992
Noncurrent Assets:							
Capital Assets:							
Land	145,945,025	1,505,062	147,450,087	2,553,149	1,026,018	-	5,792,017
Easements	4,432,387	-	4,432,387	-	-	-	1,154,842
Leasehold Improvements	-	-	-	-	-	280,513	-
Plant, Building, and Improvements	144,740,020	48,610,274	193,350,294	119,779,522	6,747,167	-	71,339,187
Machinery and Equipment	73,176,174	28,744,948	101,921,122	17,419,645	4,522,426	1,958,453	3,699,455
Infrastructure	372,859,284	-	372,859,284	484,421,707	-	-	-
Computer Software	504,325	-	504,325	-	-	-	-
Development Plans	-	-	-	-	-	-	1,899,792
Construction in Progress	57,389,978	-	57,389,978	75,676,715	468,898	-	7,218,906
Accumulated Depreciation	(342,849,095)	(32,032,537)	(374,881,632)	(221,242,310)	(10,537,705)	(1,931,104)	(44,976,735)
Bond Issue Costs	1,830,322	-	1,830,322	2,633,044	-	-	64,801
Net Pension Obligation	2,398,809	150,435	2,549,244	-	-	-	-
TOTAL NONCURRENT ASSETS	460,427,229	46,978,182	507,405,411	481,241,472	2,226,804	307,862	46,192,265
TOTAL ASSETS	707,642,929	62,156,833	769,799,762	616,950,609	18,011,652	4,564,860	52,204,257

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, 2011

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Columbus Water Works	Hospital Authority of Columbus	Non-Major Governmental Component Units	Non-Major Business-type Component Units
Liabilities:							
Current Liabilities:							
Accounts Payable	\$ 9,750,278	\$ 436,773	\$ 10,187,051	\$ 4,430,875	\$ 422,042	\$ 796,724	\$ 667,301
Retainage Payable	321,666	-	321,666	-	-	-	-
Accrued Liabilities	73,929	11,015	84,944	262,187	595,039	109,995	377,962
Health Care Claims Payable	3,252,687	-	3,252,687	-	-	-	-
Interest Payable	-	-	-	1,728,513	-	-	23,700
Customer Deposits	-	-	-	114,487	-	-	-
Unearned Revenue	1,631,135	46,043	1,677,178	-	-	-	-
Closure and Postclosure Costs, current portion	-	88,791	88,791	-	-	-	-
Compensated Absences, current portion	3,520,369	284,567	3,804,936	500,193	-	401,046	55,078
Claims Payable, current portion	1,700,000	-	1,700,000	-	-	-	-
Workers Compensation Claims Payable, current portion	3,587,034	-	3,587,034	-	-	-	-
Due to Fiduciary Funds	303,216	9,214	312,430	-	-	-	-
Due to Primary Government	-	-	-	-	-	-	3,139,244
Due to Component Units	68,559	-	68,559	-	-	-	-
Notes, Bonds and Premiums Payable, current portion	3,308,953	-	3,308,953	10,317,680	-	-	1,603,433
TOTAL CURRENT LIABILITIES	27,517,826	876,403	28,394,229	17,353,935	1,017,081	1,307,765	5,866,718
Noncurrent Liabilities:							
Closure and Postclosure Costs, less current portion	5,179,805	7,755,757	12,935,562	-	-	-	-
Liability for Retirement Benefits	-	10,836	10,836	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	1,237,318
Net Other Postemployment Benefits Obligation	9,447,806	763,459	10,211,265	2,580,000	-	-	136,924
Compensated Absences, less current portion	4,089,676	180,365	4,270,041	193,608	-	717,604	91,217
Claims Payable, less current portion	380,000	-	380,000	-	-	-	-
Workers Compensation Claims Payable, less current portion	3,026,286	-	3,026,286	-	-	-	-
Notes, Bonds and Premiums Payable, less current portion	141,274,227	-	141,274,227	210,852,896	-	-	5,616,466
TOTAL NONCURRENT LIABILITIES	163,397,800	8,710,417	172,108,217	213,626,504	-	717,604	7,081,925
TOTAL LIABILITIES	190,915,626	9,586,820	200,502,446	230,980,439	1,017,081	2,025,369	12,948,643
Net Assets:							
Invested in Capital Assets, Net of Related Debt	401,725,269	46,827,747	448,553,016	324,560,202	2,226,804	-	39,740,448
Restricted for:							
Capital Projects	71,784,461	-	71,784,461	15,297,041	-	307,862	-
Debt Service	3,731,287	-	3,731,287	5,174,949	-	-	-
Other Purposes	-	-	-	-	-	-	1,714,120
Public Safety Programs	4,600,276	-	4,600,276	-	-	-	-
Non-Expendable	6,693,106	-	6,693,106	-	-	-	-
Urban Development and Housing	2,250,106	-	2,250,106	-	-	-	-
General Government Programs	2,413,552	-	2,413,552	-	-	-	-
Operations	-	5,890,535	5,890,535	-	-	401,050	-
Unrestricted	23,529,246	(148,269)	23,380,977	40,937,978	14,767,767	1,830,579	(2,198,954)
TOTAL NET ASSETS	\$ 516,727,303	\$ 52,570,013	\$ 569,297,316	\$ 385,970,170	\$ 16,994,571	\$ 2,539,491	\$ 39,255,614

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, 2011

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Governmental Activities:					
General Government	\$ 38,080,946	\$ 15,727,406	\$ 2,366,477	\$ -	\$ 18,093,883
Public Safety	111,310,990	11,316,994	288,957	395,957	12,001,908
Public Works	65,575,394	5,941,223	272,780	11,598,099	17,812,102
Culture and Recreation	16,880,990	2,430,410	412,408	-	2,842,818
Health and Welfare	16,248,634	-	54,351	-	54,351
Housing and Development	7,357,444	-	4,826,307	-	4,826,307
Economic Opportunity	2,906,111	-	3,378,341	-	3,378,341
Interest on Long-Term Debt	7,258,907	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	265,619,416	35,416,033	11,599,621	11,994,056	59,009,710
Business-Type Activities:					
Integrated Waste	10,703,057	9,605,164	-	-	9,605,164
Parking Management	508,513	222,707	-	-	222,707
Transportation	6,897,985	1,073,125	216,679	4,037,545	5,327,349
Civic Center	6,913,199	4,085,886	-	6,448,173	10,534,059
TOTAL BUSINESS-TYPE ACTIVITIES	25,022,754	14,986,882	216,679	10,485,718	25,689,279
TOTAL PRIMARY GOVERNMENT	\$ 290,642,170	\$ 50,402,915	\$ 11,816,300	\$ 22,479,774	\$ 84,698,989
Component Units:					
Columbus Water Works	\$ 57,193,099	\$ 66,581,229	\$ -	\$ 8,666,716	\$ -
Hospital Authority of Columbus	15,446,179	16,887,906	-	-	-
Non-major Governmental Component Units	17,795,813	3,634,285	11,295,402	-	-
Non-major Business-type Component Units	11,586,155	9,517,678	5,120,054	-	-
TOTAL COMPONENT UNITS	\$ 102,021,246	\$ 96,621,098	\$ 16,415,456	\$ 8,666,716	\$ -

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

General Revenues:

Property Taxes
Sales Taxes
Hotel/Motel Taxes
Alcoholic Beverage Taxes
Business Taxes
Investment Earnings
Transfers

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, 2011

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	Hospital Authority of Columbus	Non-Major Governmental Component Units	Non-Major Business-type Component Units
\$ (19,987,063)	\$ -	\$ (19,987,063)	\$ -	\$ -	\$ -	\$ -
(99,309,082)	-	(99,309,082)	-	-	-	-
(47,763,292)	-	(47,763,292)	-	-	-	-
(14,038,172)	-	(14,038,172)	-	-	-	-
(16,194,283)	-	(16,194,283)	-	-	-	-
(2,531,137)	-	(2,531,137)	-	-	-	-
472,230	-	472,230	-	-	-	-
(7,258,907)	-	(7,258,907)	-	-	-	-
<u>(206,609,706)</u>	<u>-</u>	<u>(206,609,706)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(1,097,893)	(1,097,893)	-	-	-	-
-	(285,806)	(285,806)	-	-	-	-
-	(1,570,636)	(1,570,636)	-	-	-	-
-	3,620,860	3,620,860	-	-	-	-
-	666,525	666,525	-	-	-	-
<u>\$ (206,609,706)</u>	<u>\$ 666,525</u>	<u>\$ (205,943,181)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 18,054,846	\$ -	\$ -	\$ -
-	-	-	-	1,441,727	-	-
-	-	-	-	-	(2,866,126)	-
-	-	-	-	-	-	3,051,577
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,054,846</u>	<u>\$ 1,441,727</u>	<u>\$ (2,866,126)</u>	<u>\$ 3,051,577</u>
\$ 61,398,785	\$ 2,921,104	\$ 64,319,889	\$ -	\$ -	\$ -	\$ -
68,731,829	-	68,731,829	-	-	-	-
5,295,563	-	5,295,563	-	-	2,647,781	-
3,199,326	-	3,199,326	-	-	-	777,872
25,781,787	-	25,781,787	-	-	-	-
3,872,189	285,031	4,157,220	469,532	48,358	604	131,464
(1,235,581)	1,235,581	-	-	-	-	-
<u>167,043,898</u>	<u>4,441,716</u>	<u>171,485,614</u>	<u>469,532</u>	<u>48,358</u>	<u>2,648,385</u>	<u>909,336</u>
(39,565,808)	5,108,241	(34,457,567)	18,524,378	1,490,085	(217,741)	3,960,913
<u>556,293,111</u>	<u>47,461,772</u>	<u>603,754,883</u>	<u>367,445,792</u>	<u>15,504,486</u>	<u>2,757,232</u>	<u>35,294,701</u>
<u>\$ 516,727,303</u>	<u>\$ 52,570,013</u>	<u>\$ 569,297,316</u>	<u>\$ 385,970,170</u>	<u>\$ 16,994,571</u>	<u>\$ 2,539,491</u>	<u>\$ 39,255,614</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, 2011**

	General Fund	Medical Center Fund	1999 Sales Tax Projects Fund	Columbus Building Authority Tax Build America Bonds 2010B	Other Governmental Funds	Total Governmental Funds
Assets:						
Cash	\$ 5,161,873	\$ -	\$ 1,686,448	\$ 172,238	\$ 4,922,432	\$ 11,942,991
Restricted Cash	-	-	-	-	219,289	219,289
Investments	27,527,148	-	49,610,990	68,769,406	46,353,167	192,260,711
Receivables:						
Taxes	9,627,382	1,179,964	-	-	2,613,298	13,420,644
Accounts	4,226,086	-	-	-	480,709	4,706,795
Interest	1,523,265	-	215,647	-	285,953	2,024,865
Notes	-	-	-	-	6,121,886	6,121,886
Other	-	-	-	-	390,390	390,390
Due from Other Funds	7,855,124	-	-	-	-	7,855,124
Due from Other Governments	315,619	-	-	-	7,869,197	8,184,816
Due from Component Units	3,114,195	-	-	-	-	3,114,195
Inventory of Supplies	434,062	-	-	-	-	434,062
Prepaid Items	46,973	-	105,135	-	270,214	422,322
TOTAL ASSETS	\$ 59,831,727	\$ 1,179,964	\$ 51,618,220	\$ 68,941,644	\$ 69,526,535	\$ 251,098,090
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	\$ 4,100,736	\$ 566,966	\$ 1,020,594	\$ 115,849	\$ 3,923,693	\$ 9,727,838
Retainage Payable	-	-	79,863	-	241,803	321,666
Accrued Liabilities	63,600	-	-	-	10,329	73,929
Deferred Revenues	2,086,903	924,312	-	-	3,135,307	6,146,522
Due to Other Funds	2,166,242	6,040,219	-	-	1,060,865	9,267,326
Due to Component Units	-	-	-	-	68,559	68,559
Due to Fiduciary Funds	278,447	-	-	-	24,769	303,216
TOTAL LIABILITIES	8,695,928	7,531,497	1,100,457	115,849	8,465,325	25,909,056
Fund Balances:						
Nonspendable for:						
Prepays	46,973	-	-	-	-	46,973
Non-current Loans Receivable	-	-	-	-	6,145,619	6,145,619
Perpetual Care	-	-	-	-	500,514	500,514
Restricted for:						
General Government	48,211	-	-	-	296,782	344,993
Housing	-	-	-	-	2,250,106	2,250,106
Public Safety	-	-	-	-	3,752,852	3,752,852
Capital Projects - Roads/Drainage/Facilities	-	-	-	68,825,795	20,534,851	89,360,646
Committed for:						
Roads and Drainage	-	-	-	-	13,042,069	13,042,069
Public Safety	329,479	-	-	-	517,945	847,424
Capital Projects - Roads/Drainage/Facilities	-	-	50,517,763	-	8,974,334	59,492,097
Debt Service	-	-	-	-	3,731,287	3,731,287
Perpetual Care	-	-	-	-	1,321,129	1,321,129
Other Projects	747,430	-	-	-	-	747,430
Assigned for:						
Housing	40,199	-	-	-	-	40,199
Public Safety	105,745	-	-	-	-	105,745
Other Projects	2,965,412	-	-	-	-	2,965,412
Claims and Judgements	3,485,000	-	-	-	-	3,485,000
Unassigned	43,367,350	(6,351,533)	-	-	(6,278)	37,009,539
TOTAL FUND BALANCES	51,135,799	(6,351,533)	50,517,763	68,825,795	61,061,210	225,189,034
TOTAL LIABILITIES AND FUND BALANCE:	\$ 59,831,727	\$ 1,179,964	\$ 51,618,220	\$ 68,941,644	\$ 69,526,535	\$ 251,098,090

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Assets
June 30, 2011

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 225,189,034
Amounts reported for Governmental Activities in the Statement of Net Assets are different because:	
The net pension obligation resulting from contributions in excess of the annual required contribution are not financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	2,398,809
The net other postemployment benefits obligation resulting from contributions below the annual required contribution are not financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	(9,447,806)
Unamortized bond costs are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	1,830,322
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.	456,198,098
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.	4,515,387
Allowance for doubtful accounts for property taxes receivable are not current financial resources and therefore not reported in the Governmental Funds Balance Sheet.	(1,731,693)
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and risk management, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Government-Wide Statement of Net Assets.	2,047,985
Long-term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet.	
This amount represents bonds and notes payable and unamortized premiums	(144,583,180)
This amount represents compensated absences	(7,610,045)
This amount represents claims payable	(2,080,000)
This amount represents workers compensation claims payable	(4,819,803)
This amount represents landfill remediation	(5,179,805)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 516,727,303</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, 2011

	General Fund	Medical Center Fund	1999 Sales Tax Projects Fund	Columbus Building Authority Tax Build America Bonds 2010B	Other Governmental Funds	Total Governmental Funds
Revenues:						
General Property Taxes	\$ 23,576,490	\$ 12,024,471	\$ -	\$ -	\$ 24,128,332	\$ 59,729,293
Sales and Use Taxes	71,774,482	-	-	-	5,452,236	77,226,718
Other Taxes	24,706,315	-	-	-	1,075,472	25,781,787
Licenses and Permits	2,513,376	-	-	-	-	2,513,376
Intergovernmental Revenues	314,753	-	-	-	24,016,559	24,331,312
Charges for Services	17,672,948	-	-	-	3,387,253	21,060,201
Interest Revenues	1,408,725	-	1,648,341	125,108	620,518	3,802,692
Fines and Forfeitures	5,039,373	-	-	-	669,526	5,708,899
Sales and Rentals	595,988	-	-	-	159,499	755,487
Private Contributions	-	-	-	-	286,846	286,846
Miscellaneous Revenues	671,991	-	-	-	695,267	1,367,258
TOTAL REVENUES	148,274,441	12,024,471	1,648,341	125,108	60,491,508	222,563,869
Expenditures:						
Current:						
General Government	34,834,078	-	-	-	837,516	35,671,594
Public Safety	102,003,253	-	-	-	4,047,696	106,050,949
Public Works	13,618,716	-	-	-	16,183,319	29,802,035
Culture and Recreation	10,538,896	-	-	-	4,311,393	14,850,289
Health and Welfare	2,196,393	13,175,027	-	-	877,214	16,248,634
Urban Development and Housing	1,822,716	-	-	-	5,472,174	7,294,890
Economic Opportunity	-	-	-	-	3,378,341	3,378,341
Capital Projects	-	-	13,969,280	2,498,092	24,581,135	41,048,507
Debt Service:						
Principal Retirement	-	-	-	-	4,240,858	4,240,858
Interest and Fiscal Charges	-	-	-	-	7,287,174	7,287,174
TOTAL EXPENDITURES	165,014,052	13,175,027	13,969,280	2,498,092	71,216,820	265,873,271
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(16,739,611)	(1,150,556)	(12,320,939)	(2,372,984)	(10,725,312)	(43,309,402)
Other Financing Sources (Uses):						
Transfers In	1,750,916	-	144,295	-	7,203,244	9,098,455
Transfers Out	(6,859,725)	-	-	-	(7,214,311)	(14,074,036)
TOTAL OTHER FINANCING SOURCES (USES)	(5,108,809)	-	144,295	-	(11,067)	(4,975,581)
NET CHANGE IN FUND BALANCES	(21,848,420)	(1,150,556)	(12,176,644)	(2,372,984)	(10,736,379)	(48,284,983)
FUND BALANCES - BEGINNING	72,656,800	(5,200,977)	62,694,407	71,198,779	71,797,589	273,146,598
Prior Period Adjustment	327,419	-	-	-	-	327,419
FUND BALANCE AS RESTATED	72,984,219	(5,200,977)	62,694,407	71,198,779	71,797,589	273,474,017
FUND BALANCES - ENDING	\$ 51,135,799	\$ (6,351,533)	\$ 50,517,763	\$ 68,825,795	\$ 61,061,210	\$ 225,189,034

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

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, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ (48,284,983)

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. 27,011,870

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. (23,169,795)

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. 1,881,332

An allowance for doubtful accounts for property taxes is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but does not require the use of current financial resources. (211,840)

Long-term compensated absences, claims payable and workers compensation payables 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 \$(121,582), claims payable \$(680,000), Wilson Camp landfill closure \$305,488 and Workers Compensation Claims \$732,931 are not reported as expenditures in Governmental Funds. (236,837)

The amortization of pension assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but it does not require the use of current financial resources.
This amount represents the net pension obligation (258,273)

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 long-term debt repayments 3,541,454
This amount represents amortization of Unamortized Issuance Costs (84,162)
This amount represents amortization of Unamortized Premiums 112,429

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. 132,997

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ (39,565,808)

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-Budget and Actual
General Fund
For Fiscal Year Ended June 30, 2011

	Budget		Actual	Variance with Final Budget Over (Under)
	Original	Final		
Revenues:				
General Property Taxes	\$ 21,748,555	\$ 21,748,555	\$ 23,576,490	\$ 1,827,935
Sales and Use Taxes	68,073,149	68,073,149	71,774,482	3,701,333
Other Taxes	25,270,470	25,270,470	24,706,315	(564,155)
Licenses and Permits	2,064,406	2,064,406	2,513,376	448,970
Intergovernmental Revenues	327,745	327,745	314,753	(12,992)
Charges for Services	15,625,028	15,625,028	17,672,948	2,047,920
Interest Revenues	1,140,000	1,140,000	1,408,725	268,725
Fines and Forfeitures	4,651,294	4,651,294	5,039,373	388,079
Sales and Rentals	7,500	7,500	595,988	588,488
Miscellaneous	834,614	834,614	671,991	(162,623)
TOTAL REVENUES	139,742,761	139,742,761	148,274,441	8,531,680
Expenditures:				
General Government	35,539,506	35,926,745	35,128,419	(798,326)
Public Safety	101,604,975	104,191,450	102,455,221	(1,736,229)
Public Works	17,457,156	17,484,639	13,482,137	(4,002,502)
Culture and Recreation	11,152,650	10,596,494	10,542,276	(54,218)
Health and Welfare	2,236,936	2,245,470	2,196,393	(49,077)
Urban Development and Housing	1,953,547	1,892,728	1,866,447	(26,281)
TOTAL EXPENDITURES	169,944,770	172,337,526	165,670,893	(6,666,633)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(30,202,009)	(32,594,765)	(17,396,452)	15,198,313
Other Financing Sources (Uses):				
Transfers In	5,650,000	5,650,000	1,750,916	(3,899,084)
Transfers Out	(7,213,635)	(6,863,635)	(6,859,725)	(3,910)
TOTAL OTHER FINANCING SOURCES (USES)	(1,563,635)	(1,213,635)	(5,108,809)	(3,895,174)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(31,765,644)	(33,808,400)	(22,505,261)	11,303,139
FUND BALANCES - BEGINNING BUDGETARY BASIS AS RESTATED	72,984,219	72,984,219	72,984,219	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 41,218,575	\$ 39,175,819	50,478,958	\$ 11,303,139
Reconciliation to GAAP:				
Elimination of Effect of Encumbrances			656,841	
FUND BALANCES - ENDING GAAP BASIS			\$ 51,135,799	

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 - Budget and Actual
Medical Center Fund
For Fiscal Year Ended June 30, 2011

	Budget		Actual	Variance with Final Budget Over (Under)
	Original	Final		
Revenues:				
General Property Taxes	\$ 12,606,257	\$ 13,175,027	\$ 12,024,471	\$ (1,150,556)
TOTAL REVENUES	<u>12,606,257</u>	<u>13,175,027</u>	<u>12,024,471</u>	<u>(1,150,556)</u>
Expenditures:				
Public Welfare	12,606,257	13,175,027	13,175,027	-
TOTAL EXPENDITURES	<u>12,606,257</u>	<u>13,175,027</u>	<u>13,175,027</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(1,150,556)	(1,150,556)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(5,200,977)</u>	<u>(5,200,977)</u>	<u>(5,200,977)</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (5,200,977)</u>	<u>\$ (5,200,977)</u>	(6,351,533)	<u>\$ (1,150,556)</u>
Reconciliation to GAAP:				
Elimination of Effect of Encumbrances			<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS			<u>\$ (6,351,533)</u>	

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Net Assets

Proprietary Funds

June 30, 2011

	Business-Type Activities Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		
Assets:					
Current Assets:					
Cash	\$ 53,417	\$ 2,600	\$ 60,004	\$ 116,021	\$ 708,369
Investments	12,718,894	-	1,541,458	14,260,352	3,931,568
Receivables:					
Taxes	-	-	219,681	219,681	-
Accounts	772,248	-	8,461	780,709	-
Interest	51,039	-	55	51,094	9,316
Other	-	24,624	-	24,624	54,215
Prepaid Items	-	136	-	136	-
Due from Other Funds	-	137,118	-	137,118	2,388,112
Due from Other Governments	-	-	505,317	505,317	-
Due from Component Units	-	-	-	-	25,049
Inventory of Supplies	-	-	196,627	196,627	-
TOTAL CURRENT ASSETS	13,595,598	164,478	2,531,603	16,291,679	7,116,629
Noncurrent Assets:					
Capital Assets:					
Land	1,265,193	-	239,869	1,505,062	-
Plant, Building, and Improvements	-	39,132,605	9,477,669	48,610,274	-
Machinery and Equipment	12,062,778	3,091,505	13,590,665	28,744,948	-
Accumulated Depreciation	(8,057,480)	(13,337,785)	(10,637,272)	(32,032,537)	-
Net Pension Obligation	78,620	15,705	56,110	150,435	-
TOTAL NONCURRENT ASSETS	5,349,111	28,902,030	12,727,041	46,978,182	-
TOTAL ASSETS	18,944,709	29,066,508	15,258,644	63,269,861	7,116,629
Liabilities:					
Current Liabilities:					
Accounts Payable	168,077	156,817	111,879	436,773	22,440
Accrued Liabilities	2,885	2,790	5,340	11,015	-
Claims	-	-	-	-	5,046,204
Compensated Absences current portion	142,283	30,599	111,685	284,567	-
Closure and Postclosure Costs current portion	88,791	-	-	88,791	-
Deferred Revenue	46,043	-	-	46,043	-
Due to Other Funds	165,072	947,956	-	1,113,028	-
Due to Fiduciary Funds	2,594	2,062	4,558	9,214	-
TOTAL CURRENT LIABILITIES	615,745	1,140,224	233,462	1,989,431	5,068,644
Noncurrent Liabilities:					
Closure and Postclosure Costs					
less current portion	7,755,757	-	-	7,755,757	-
Liability for Retirement Benefits	-	-	10,836	10,836	-
Net Other Postemployment Benefits Obligation	406,625	78,835	277,999	763,459	-
Compensated Absences less current portion	86,365	29,630	64,370	180,365	-
TOTAL NONCURRENT LIABILITIES	8,248,747	108,465	353,205	8,710,417	-
TOTAL LIABILITIES	8,864,492	1,248,689	586,667	10,699,848	5,068,644
Net Assets:					
Invested in Capital Assets	5,270,491	28,886,325	12,670,931	46,827,747	-
Restricted for:					
Operations	5,847,236	2,650	40,649	5,890,535	-
Unrestricted	(1,037,510)	(1,071,156)	1,960,397	(148,269)	2,047,985
TOTAL NET ASSETS	\$ 10,080,217	\$ 27,817,819	\$ 14,671,977	\$ 52,570,013	\$ 2,047,985

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, 2011

	Business-Type Activities Enterprise Funds			Total	Governmental Activities
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds		Internal Service Funds
Operating Revenues:					
Operations	\$ 9,603,414	\$ 3,809,094	\$ 1,128,252	\$ 14,540,760	\$ -
Charges for Services	-	-	-	-	18,675,466
Fines and Forfeitures	-	-	167,580	167,580	-
Concessions	-	276,792	-	276,792	-
TOTAL OPERATING REVENUES	9,603,414	4,085,886	1,295,832	14,985,132	18,675,466
Operating Expenses:					
Cost of Sales and Services	9,694,391	5,833,663	6,011,143	21,539,197	-
Claims	-	-	-	-	21,398,246
Administrative Fees	-	-	-	-	953,719
Depreciation	1,008,666	1,079,536	1,318,812	3,407,014	-
TOTAL OPERATING EXPENSES	10,703,057	6,913,199	7,329,955	24,946,211	22,351,965
OPERATING INCOME (LOSS)	(1,099,643)	(2,827,313)	(6,034,123)	(9,961,079)	(3,676,499)
Non-Operating Revenues (Expenses):					
Taxes	-	-	2,921,104	2,921,104	-
Operating Subsidy From Other Governmental Units	-	-	4,254,224	4,254,224	-
Earnings on Investments	280,648	-	4,383	285,031	69,496
Gain (Loss) on Disposal of Capital Assets	1,750	-	(76,543)	(74,793)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	282,398	-	7,103,168	7,385,566	69,496
INCOME (LOSS) BEFORE TRANSFERS	(817,245)	(2,827,313)	1,069,045	(2,575,513)	(3,607,003)
Transfers In	7,241	1,473,891	5,029	1,486,161	3,740,000
Transfers Out	(146,234)	-	(104,346)	(250,580)	-
Capital Contributions	-	6,448,173	-	6,448,173	-
CHANGE IN NET ASSETS	(956,238)	5,094,751	969,728	5,108,241	132,997
NET ASSETS - BEGINNING	11,036,455	22,723,068	13,702,249	47,461,772	1,914,988
NET ASSETS - ENDING	\$ 10,080,217	\$ 27,817,819	\$ 14,671,977	\$ 52,570,013	\$ 2,047,985

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, 2011

	Business-Type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Integrated Waste Management	Civic Center	Non-Major Enterprise Funds	Total	
Cash Flow from Operating Activities:					
Cash Received from Customers and Users	\$ 9,632,657	\$ 4,059,119	\$ 1,764,581	\$ 15,456,357	\$ 18,726,328
Cash Payments to Suppliers	(5,931,085)	(4,180,697)	(3,603,376)	(13,715,158)	(22,469,011)
Cash Payments to Employees	(3,454,949)	(1,352,313)	(2,498,216)	(7,305,478)	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	246,623	(1,473,891)	(4,337,011)	(5,564,279)	(3,742,683)
Cash Flows from Noncapital Financing Activities:					
Taxes	-	-	2,921,104	2,921,104	-
Transfers Out	(146,234)	-	(104,346)	(250,580)	-
Transfers In	7,241	1,473,891	5,029	1,486,161	3,740,000
Subsidy from Other Governmental Units	-	-	4,254,224	4,254,224	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(138,993)	1,473,891	7,076,011	8,410,909	3,740,000
Cash Flows from Capital and Related Financing Activities:					
Purchases of Capital Assets	(171,653)	-	(2,829,000)	(3,000,653)	-
Proceeds from sale of Capital Assets	1,750	-	4,585	6,335	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(169,903)	-	(2,824,415)	(2,994,318)	-
Cash Flows from Investing Activities:					
Purchase of Investments	(1,402,643)	-	(302,512)	(1,705,155)	(676,778)
Sale of Investments	-	-	96,107	96,107	-
Interest and Dividends Received	268,774	-	6,474	275,248	65,323
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(1,133,869)	-	(199,931)	(1,333,800)	(611,455)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,196,142)	-	(285,346)	(1,481,488)	(614,138)
CASH AND CASH EQUIVALENTS - BEGINNING	1,249,559	2,600	345,350	1,597,509	1,322,507
CASH AND CASH EQUIVALENTS - ENDING	\$ 53,417	\$ 2,600	\$ 60,004	\$ 116,021	\$ 708,369
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$ (1,099,643)	\$ (2,827,313)	\$ (6,034,123)	\$ (9,961,079)	\$ (3,676,499)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	1,008,666	1,079,536	1,318,812	3,407,014	-
(Increase) Decrease in Accounts Receivable	27,334	(24,624)	4,104	6,814	50,862
(Increase) Decrease in Other Current Assets	-	2,246	468,456	470,702	(235,939)
(Increase) Decrease in Pension Obligation	3,136	3,184	5,348	11,668	-
Increase (Decrease) in Closure Costs	266,154	-	-	266,154	-
Increase (Decrease) in Accounts Payable	(5,058)	37,486	9,630	42,058	118,893
Increase (Decrease) in Accrued Liabilities	16,329	(17,362)	(3,526)	(4,559)	-
Increase (Decrease) in Deferred Revenue	1,909	-	-	1,909	-
Increase (Decrease) in Other Current Liabilities	27,796	272,956	(105,712)	195,040	-
Increase (Decrease) in OPEB Obligation	-	-	-	-	-
TOTAL ADJUSTMENTS	1,346,266	1,353,422	1,697,112	4,396,800	(66,184)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 246,623	\$ (1,473,891)	\$ (4,337,011)	\$ (5,564,279)	\$ (3,742,683)
Noncash Activities:					
Capital Assets Contributed	\$ -	\$ 6,448,173	\$ -	\$ 6,448,173	\$ -

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, 2011

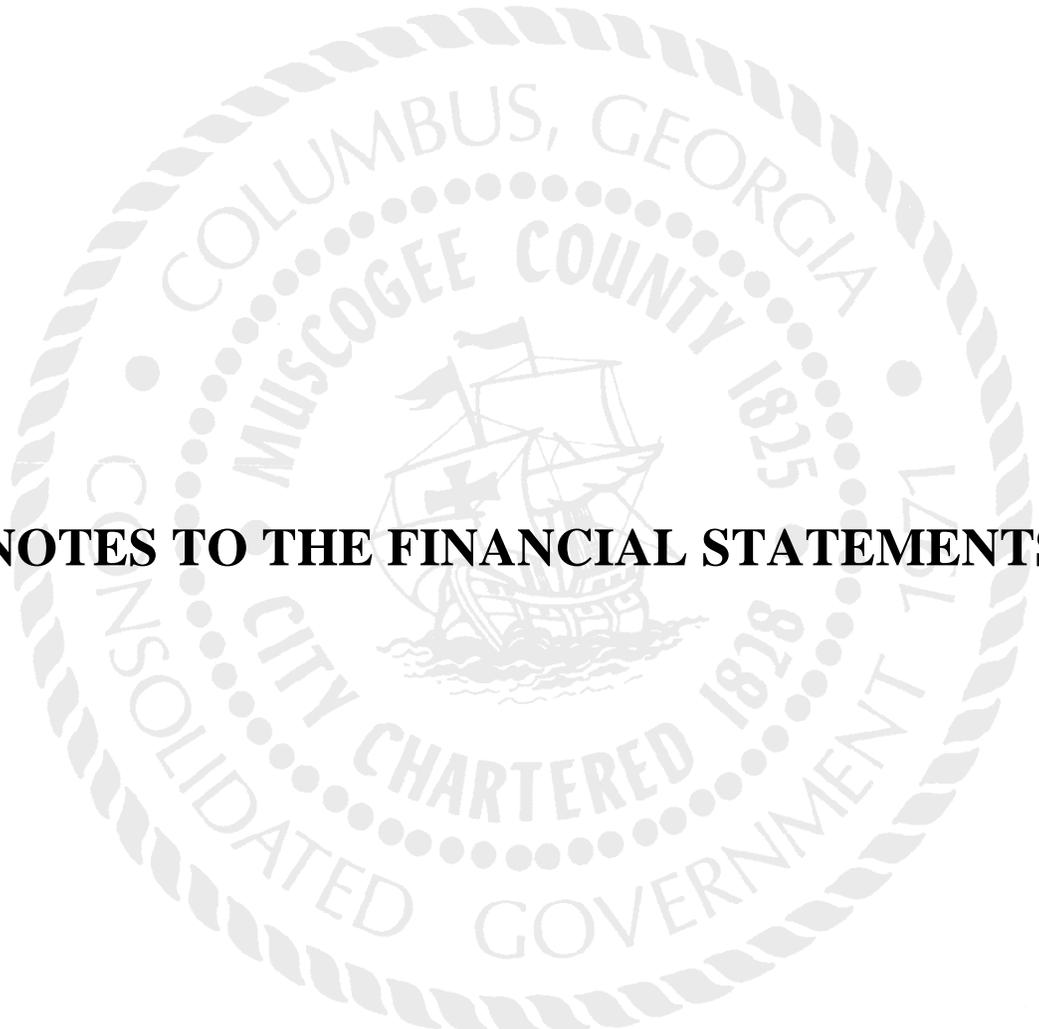
	Pension Trust Funds	Agency Funds
Assets:		
Cash	\$ 5,841,741	\$ 8,286,336
Investments, at Fair Value:		
US Government Obligations	40,775,932	-
Mortgages	3,407,681	-
Corporate Bonds	25,549,936	-
Common Stocks	142,869,666	-
Preferred Stocks	12,850,978	-
Fixed Income Securities	15,166,239	-
Short Term Investments	12,216,885	-
Total Investments	252,837,317	-
Receivables:		
Taxes	-	14,441,671
Interest	748,713	-
Other	2,290	129,203
Due from Other Funds	312,430	-
Total Receivables	1,063,433	14,570,874
TOTAL ASSETS	259,742,491	22,857,210
Liabilities:		
Accounts Payable	5,794	-
Due to Other Governments and Agencies	-	22,857,210
TOTAL LIABILITIES	5,794	\$ 22,857,210
Net Assets:		
Held in Trust for Pension Benefits and Other Purposes	\$ 259,736,697	

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, 2011

	Pension Trust Funds
Additions:	
Contributions	
Employer	\$ 26,591,217
Plan Member	1,586,433
Total Contributions	28,177,650
Investment Income:	
Interest and Dividends	5,638,699
Investment Fees	(1,155,010)
Net Appreciation in Fair Value of Investments	33,269,258
Total Investment Income	37,752,947
Miscellaneous	10,885
TOTAL ADDITIONS	65,941,482
Deductions:	
Benefits	20,542,308
Refunds	483
Interest on Refunds	1,257
Administrative Fees	43,629
Contractual Services	68,914
TOTAL DEDUCTIONS	20,656,591
CHANGE IN NET ASSETS	45,284,891
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING	214,451,806
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING	\$ 259,736,697

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 governmental fund type 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.

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 River Valley Regional Commission and is required to pay dues thereto. The River Valley Regional Commission is located in Columbus and currently serves a total of sixteen counties. During the year ended June 30, 2011 the Columbus Consolidated Government paid \$186,984 in dues to the River Valley Regional Commission. Membership in the Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organization structure of a Regional Commission in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from:

River Valley Regional Commission
1428 Second Avenue
Columbus, GA 31902

II. Government-wide and Fund Financial 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.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. The agency funds financial statements are reported using no measurement focus. Accordingly, all the Consolidated Government's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in assets. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the Consolidated Government are reported in three categories: 1) charges for services to customers who directly benefit from goods, services or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational needs requirements of a particular function and 3) capital grants and contributions that are restricted to meeting the capital needs requirements of a particular function.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated, however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities, which are normally supported by taxes and intergovernmental revenues are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

Governmental Fund Financial Statements

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

The Consolidated Government reports the following major governmental funds:

General Fund – is the principal fund of the Consolidated Government and is used to account for and report all financial resources of the Consolidated Government not accounted for and reported in another fund.

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

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.

Columbus Building Authority Capital Improvement Lease Revenue Bonds (Taxable–Build America Bonds–Direct Payment) Series 2010B – to account for proceeds of the 2010B taxable Build America Bonds for construction of Fire/EMS stations, City Service Center and Parking Garage, Natatorium Swimming facility, Recycling/Sustainability Center, road construction and stormwater enhancements .

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:

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 Insurance Fund is used to account for the self-funded employee health insurance program.

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

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. The Consolidated Government utilizes the following fiduciary funds:

The 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, an irrevocable trust fund, which accounts for the assets and activities of the Consolidated Government's pension, major disability and death benefit.

The Retiree Healthcare Fund is used to account for the retiree health insurance program to include medical and dental insurance benefits to eligible retirees and their spouses.

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 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.

Budgets

Annual appropriated budgets are adopted for all funds receiving ad valorem taxes, namely, General Fund, Transportation Fund, Sewer Fund, Paving Fund, Medical Center Fund, and the Debt Service Fund as required by the Charter of the Consolidated Government. Annual appropriated budgets are also adopted for the Emergency Telephone Fund, Hotel/Motel Tax Fund, County Drug Abuse Treatment Fund, Urban Development Action Grant, Economic Development – Development Authority Fund, Metro Drug Task Force Fund, Penalty Assessment Fund, Police Forfeiture Fund, Sheriff's Forfeiture Fund, Columbus Greenspace Fund, Family Connection Fund and the 1999 Sales Tax Proceeds Account Fund as required by State Law. Annual budgets are adopted for the Community Development Block Grant Fund, Job Training Partnership Program, Multi-Governmental Project Fund, Economic Development Program and Home Program Fund. Annual budgets are also adopted for the Consolidated Government's Capital Projects Funds – Columbus Building Authority's Taxable Lease Revenue Bonds - Series 1999C and 2003B; Columbus Building Authority's Lease Revenue Bonds, Series 2003A and 2010A; Columbus Building Authority's Taxable Build America Bonds – Series 2101B and Taxable Recovery Zone Economic Development Bonds – Series 2010C; and 1999 Sales Tax Projects Fund. 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 a 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 of three months or less. Statutes authorize the Consolidated Government to invest in U. S. Government obligations, U.S. Government agency obligations, State of Georgia obligations, obligations of other counties, municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc., negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association, repurchase agreements when collateralized by U. S. Government or agency obligations, and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. The Pension and Benefit Trust Fund is also authorized to invest in corporate bonds, domestic common stocks, equity real estate, and international common stocks directly or through pooled investment accounts.

Investments are 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, 2011, are recorded as prepaid items based on the consumption method.

Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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

The Consolidated Government has implemented GASB Statement No. 54 during the current year. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the Consolidated Government is bound to honor constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, under GASB 54, are Nonspendable, Restricted, Committed, Assigned and Unassigned.

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 Finance Director or Council depending on the type of expenditure:

Budget Transfer

Approval Required

a. Among any accounts within a department.

Finance Director

b. Changing the total appropriation of any department.

Council

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

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

Adopted budgets are combined into the Consolidated Government's accounting system as a management control device. Formal budgets are adopted for the General Fund, Debt Service Fund, Sewer Fund, Paving Fund, Medical Center Fund, Transportation Fund, Emergency Telephone Fund, Hotel/Motel Tax Fund, County Drug Abuse Treatment Fund, Urban Development Action Grant, Economic Development – Development Authority Fund, Metro Drug Task Force Fund, Penalty Assessment Fund, Police Forfeiture Fund, Sheriff's Forfeiture Fund, Columbus Greenspace Fund, Family Connection Fund, 1999 Sales Tax Proceeds Account Fund, Special Projects Fund, Columbus Building Authority Taxable Lease Revenue Bonds - Series 1999C and Series 2003B, Columbus Building Authority Lease Revenue Bonds, Series 2003A and 2010A; Columbus Building Authority's Taxable Build America Bonds – Series 2010B and Taxable Recovery Zone Economic Development Bonds – Series 2010C; and the 1999 Sales Tax Projects Fund. Annual budgets are adopted for the Community Development Block Grant, Job Training Partnership Program, Multi-Governmental Project Fund, Economic Development Program and the Home Program Fund. Budgets for the General, Debt Service, Special Revenue and Capital Projects Funds are adopted on the modified accrual basis except that encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

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

Budgeted amounts are as originally adopted, or as amended, by Council. Material amendments included amounts for ARRA stimulus grants. 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 85-87.

NOTE C - DEPOSITS AND INVESTMENTS

Deposits:

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Consolidated Government's deposits may not be returned or the Consolidated Government will not be able to recover collateral securities in the possession of an outside party. The Consolidated Government's policy requires deposits in excess of the Federal Deposit Insurance Corporation (FDIC) to be 110 percent secured by collateral valued at market or par, whichever is lower. Collateral agreements must be approved prior to deposit of funds as provided by law. The city council approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions and recommendations of an evaluation committee and/or the City Finance Director.

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2011

As of June 30, 2011 the Consolidated Government's bank balance was \$32,623,524. Of that balance, \$26,482,085 was exposed to custodial credit risk and is categorized as follows:

Collateralized by securities held by the
Pledging financial institution \$26,049,481

Collateralized by securities held by the pledging financial
Institution's trust department or agent but not in the Consolidated
Government's name \$ 432,604

Investments:

As of June 30, 2011, the Consolidated Government had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Average Credit Quality</u>	<u>Weighted Average Maturity (Years) (2)</u>
Primary Government				
Georgia Fund One	\$ 106,386,399	\$ 106,386,399	AAAm	0.11
Mortgage Backed Securities (1)	53,082,375	53,285,831	AAA	1.97
U.S. Government Agencies	26,369,880	26,433,031	AAA	0.81
Municipal Bonds	9,885,048	9,921,505	AAA	1.68
Certificates of Deposit	<u>14,728,928</u>	<u>14,728,928</u>	AAA	1.42
	<u>\$ 210,452,630</u>	<u>\$ 210,755,694</u>		
Fiduciary Funds				
Common Stocks	\$ 117,858,459	\$ 101,118,886	N/A	N/A
Preferred Stocks	12,850,977	11,512,857	N/A	N/A
Exchange Traded Funds	30,060,585	31,715,573	N/A	N/A
Corporate Bonds	22,966,904	21,827,975	BBB	0.33
International Bonds	2,583,523	2,543,833	A2/A	0.03
U.S. Government Obligations	30,576,316	30,088,703	N/A	0.41
U.S. Government Agencies	11,240,314	10,821,896	AAA	0.11
Mortgage Backed Securities	3,406,725	3,565,757	AAA	0.13
Mutual Funds	9,067,494	7,682,923	N/A	N/A
Cash Funds	<u>12,226,019</u>	<u>12,226,019</u>	N/A	N/A
	<u>\$ 252,837,316</u>	<u>\$ 233,104,422</u>		

(1) These include investments highly sensitive to interest rate changes.

(2) **Interest Rate Risk** is estimated using weighted average years.

Investment Policies:

Primary Government

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the Consolidated Government's policy to lessen this risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which they will do business, and by diversifying the investment portfolio so that potential losses on individual securities will be minimized.

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

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the Consolidated Government's investment in a single issuer. The Consolidated Government's investment policy states, that with the exception of statewide investment pools, no more than 20% of the investment portfolio may be invested in any single type of investment.

Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Consolidated Government's investment policy requires that financial institutions and broker/dealers who provide investment services be pre-qualified based on several criteria prior to the commencement of services. All investments and collateral are held by a third party custodian with whom the Consolidated Government has a written custodian agreement. Securities held by the third party custodian are evidenced by safekeeping receipts.

External Investment Pool

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 and is operated by the Georgia Office of Treasury and Fiscal Services. 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 which equates to fair 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 director of the Office of Treasury and Fiscal Services is responsible for control and safekeeping of instruments of title of the Georgia Fund I.

Fiduciary Funds

The Consolidated Government maintains a Pension and Benefit Trust Fund which accounts for the assets and activities of the Consolidated Government's pension, major disability, death benefit and other postemployment benefit plans. Investment policies provide for investment manager(s) who have full discretion of all assets allocated to them subject to the overall investment guidelines set out in the policies. Fund performance is evaluated quarterly by the Investment Manager who reports to the governing board. **Custodial Credit Risk** is addressed by contracting with a third party custodian who accepts possession of securities for safekeeping; collects and disburses income; collects principal of sold, matured, or called items; and provides periodic accounting to the Pension Board.

Asset allocation guidelines for the Pension and Benefit Trust Fund are as follows:

Asset Class	Minimum	Maximum	Preferred
Equities	0%	55%	55%
Fixed Income	45%	100%	45%
Cash & Equivalents	0%	100%	5-10%

Interest Rate Risk is addressed by the investment policy requiring that weighted average portfolio maturity may not exceed 15 years.

Credit Risk and **Concentration of Credit Risk** are addressed by the investment policy allowing for certain risk parameters for various portfolio compositions. The Pension and Benefit Trust Fund contractually delegates portfolio managers based on these prescribed portfolio structures.

For fixed income investments, plan assets may be invested up to 15% in bonds rated BBB or better and commercial paper must be rated A1/P1 or better. No more than 50% of the portfolio may be invested in securities with maturities greater than 15 years. Securities of any one company should not exceed 10% of the total manager's portfolio and no more than 25% of each manager's portfolio should be in any one industry.

For equity investments, each portfolio manager's portfolio must contain a minimum of 15 issues with no single issue accounting for more than 5% of the total portfolio. The largest percentage of each portfolio should be in the larger capitalization companies (market capitalization greater than \$5 billion) with limited exposure to small capitalization companies (market capitalization between \$500 million and \$1 billion). The sector weighting for each manager's portfolio shall be the manager's benchmark's weighting or 25% of the portfolio whichever is greater.

Component Units:

Columbus Water Works:

Cash and investments include bank balances and investments that at June 25, 2011 were entirely insured or collateralized by securities held by the Water Works agent in the Water Works name.

The Water Works cash and investments are summarized below.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Credit Quality Rating</u>	<u>Maturity Dates</u>
Unrestricted investments:				
Certificates of Deposit	\$ 27,254,817	\$ 27,254,817	N/A	Various
Total unrestricted investments	27,254,817	27,254,817		
Restricted investments:				
Certificates of Deposit	30,351,492	30,351,492	N/A	Various
Federal Home Loan Bank Bonds	28,276,642	28,281,558	AAA	Various
Total restricted investments	58,628,134	58,633,050		
Total investments	\$ 85,882,951	\$ 85,887,867		

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

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	<u>2011</u>
Cash and cash equivalents	\$ 8,504,708
Cash and cash equivalents - restricted assets	<u>29,825,592</u>
Total Cash	<u>38,330,300</u>
Investments	27,254,817
Investments - restricted assets	<u>58,628,134</u>
	<u>85,882,951</u>
Total Cash and Investments	<u>\$ 124,213,251</u>

NOTE D - RECEIVABLES

Receivables as of June 30, 2011 for the Consolidated Government's individual major funds and nonmajor and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Medical Center Fund	1999 Sales Tax Projects Fund	CBA Tax Build America Bonds 2010B	Integrated Waste Fund	Civic Center Fund	Non Major Governmental & Other Funds	Non Major Business Type Funds	Total
Taxes	\$ 9,627,382	\$ 1,179,964	\$ -	\$ -	\$ -	\$ -	\$ 2,613,298	\$ 219,681	\$ 13,640,325
Accrued Interest	1,523,265	-	215,647	-	51,039	-	500,141	55	2,290,147
Accounts	5,340,348	-	-	-	-	-	1,005,386	8,461	6,354,195
Landfill	-	-	-	-	774,499	-	-	-	774,499
Notes	-	-	-	-	-	-	6,145,619	-	6,145,619
Other	-	-	-	-	-	24,624	455,014	-	479,638
Gross Receivables	16,490,995	1,179,964	215,647	-	825,538	24,624	10,719,458	228,197	29,684,423
Less:									
Allowance for Uncollectibles	1,114,262	-	-	-	2,251	-	763,691	-	1,880,204
Net Total									
Receivables	\$ 15,376,733	\$ 1,179,964	\$ 215,647	\$ -	\$ 823,287	\$ 24,624	\$ 9,955,767	\$ 228,197	\$ 27,804,219

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 October 1 and December 1 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 - PROPERTY, PLANT AND EQUIPMENT

The following is a summary of capital asset activity as of June 30, 2011:

Primary Government:

Governmental Activities:

	Balance June 30, 2010	Increases	Decreases	Balance June 30, 2011
Capital assets, not being depreciated:				
Land	\$ 144,675,544	\$ 1,927,814	\$ 658,333	\$ 145,945,025
Easements	1,169,652	3,262,735	-	4,432,387
Construction in progress	79,710,029	19,333,082	41,653,133	57,389,978
Total capital assets, not being Depreciated/Amortized	<u>225,555,225</u>	<u>24,523,631</u>	<u>42,311,466</u>	<u>207,767,390</u>
Capital assets, being depreciated/amortized:				
Plant, buildings & improvements	140,692,861	4,142,159	95,000	144,740,020
Machinery and equipment	70,215,279	4,749,027	1,788,132	73,176,174
Roads	308,347,492	2,993,462	-	311,340,954
Bridges	28,434,888	2,629,081	-	31,063,969
Stormwater Drainage	-	30,454,361	-	30,454,361
Software	504,325	-	-	504,325
Total capital assets being depreciated/amortized	548,194,845	44,968,090	1,883,132	591,279,803
Less accumulated depreciation/amortization for:				
Plant, buildings & improvements	(58,365,381)	(3,923,364)	93,269	(62,195,476)
Machinery and equipment	(41,139,472)	(6,766,317)	1,621,478	(46,284,311)
Roads	(212,048,088)	(11,305,267)	-	(223,353,355)
Bridges	(9,730,028)	(743,735)	-	(10,473,763)
Stormwater Drainage	-	(380,680)	-	(380,680)
Software	(111,078)	(50,432)	-	(161,510)
Total accumulated depreciation/amortization	<u>(321,394,047)</u>	<u>(23,169,795)</u>	<u>1,714,747</u>	<u>(342,849,095)</u>
Total capital assets, depreciated/amortized, net Governmental activities capital assets, net	<u>\$ 226,800,798</u>	<u>21,798,295</u>	<u>168,385</u>	<u>248,430,708</u>
	<u>\$ 452,356,023</u>	<u>\$ 46,321,926</u>	<u>\$ 42,479,851</u>	<u>\$ 456,198,098</u>

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

Governmental activities:	
General Government	\$ 1,585,972
Public Safety	6,002,799
Public Works	13,690,533
Culture & Recreation	1,856,593
Urban Development and Housing	30,096
Economic Opportunity	<u>3,802</u>
 Total Depreciation/Amortization Expense – Governmental Activities	 <u><u>\$23,169,795</u></u>

The Consolidated Government adopted a capitalization threshold of \$5,000 for capital assets, a threshold of \$250,000 for infrastructure assets and a threshold of \$50,000 for intangible assets. There were road donations by developers to the Consolidated Government during the current year recorded as infrastructure assets. Road projects consisted of resurfacing, general repairs and maintenance. In the current year the Consolidated Government has retroactively reported computer software as required by Governmental Accounting Standards Board Statement No. 51 regarding intangible asset reporting. Easements are not retroactively reported as they are permanent in nature and have indefinite useful lives.

A summary of business-type capital asset activity at June 30, 2011 follows:

	Balance June 30, 2010	Increases	Decreases	Balance June 30, 2011
Capital assets, not being depreciated:				
Land	\$ 1,505,062	\$ -	\$ -	\$ 1,505,062
Capital assets, being depreciated:				
Plant, buildings & improvements	42,491,604	6,118,670	-	48,610,274
Machinery and equipment	<u>26,010,452</u>	<u>3,330,155</u>	<u>595,659</u>	<u>28,744,948</u>
Total capital assets being depreciated	68,502,056	9,448,825	595,659	77,355,222
Less accumulated depreciation for:				
Plant, buildings & improvements	(14,877,724)	(1,100,639)	-	(15,978,363)
Machinery and equipment	<u>(14,262,329)</u>	<u>(2,306,375)</u>	<u>514,530</u>	<u>(16,054,174)</u>
Total accumulated depreciation	<u>(29,140,053)</u>	<u>(3,407,014)</u>	<u>514,530</u>	<u>(32,032,537)</u>
Total capital assets, depreciated, net	<u>39,362,003</u>	<u>6,041,811</u>	<u>81,129</u>	<u>45,322,685</u>
Business-type activities capital assets, net	<u><u>\$ 40,867,065</u></u>	<u><u>\$ 6,041,811</u></u>	<u><u>\$ 81,129</u></u>	<u><u>\$ 46,827,747</u></u>

Business-type activities:	
Integrated Waste	\$ 1,008,666
Parking Management	177,222
Transportation	1,141,590
Civic Center	<u>1,079,536</u>
 Total Depreciation Expense – Business-type Activities	 <u><u>\$ 3,407,014</u></u>

Depreciation of all exhaustible capital 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 capital 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
Infrastructure (Roads)	20 Years

Component Units:

Columbus Trade and Convention Center:

The following is a summary of capital asset activity as of June 30, 2011:

	Balance June 30, 2010	Increases	Decreases	Balance June 30, 2011
Capital assets, not being depreciated:				
Land	\$ 279,000	\$ -	\$ -	\$ 279,000
Capital assets, being depreciated:				
Leasehold improvements	69,643	-	-	69,643
Plant, buildings & improvements	21,673,443	-	-	21,673,443
Machinery and equipment	627,822	-	-	627,822
Total capital assets being depreciated	22,370,908	-	-	22,370,908
Less accumulated depreciation for:				
Plant, buildings & improvements	(12,063,630)	(349,880)	-	(12,413,510)
Machinery and equipment	(565,931)	(14,908)	-	(580,839)
Total accumulated depreciation	(12,629,561)	(364,788)	-	(12,994,349)
Total capital assets, depreciated, net	9,741,347	(364,788)	-	9,376,559
Trade Center capital assets, net	<u>\$ 10,020,347</u>	<u>\$ (364,788)</u>	<u>\$ -</u>	<u>\$ 9,655,559</u>

NOTE F - COMMUNITY DEVELOPMENT BLOCK GRANT AND NEIGHBORHOOD STABILIZATION PROGRAM

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.

The Consolidated Government administers the HOME Program, the Neighborhood Stabilization Program (NSP) and the Community Housing Development Program. The HOME Program is accounted for in the Home Program Grant Fund. The Neighborhood

Stabilization Program (NSP) is accounted for in the Neighborhood Stabilization Program Fund. 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 \$4,055,480 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, 2011, there were three 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, 2011 are summarized in the following paragraphs:

Small Business Revolving Loan Program

The Economic Development Program Fund is responsible for administering the Small Business Revolving Loan Program. These loans are issued to minority businesses at a reduced rate of interest. During a prior year, the Consolidated Government paid off the outstanding balances at each of the participating financial institutions and took responsibility of the entire remaining balance on each loan. All program income generated from the outstanding balances of the loans reverts to the Consolidated Government. The current balance is \$35,943. An allowance of \$23,732 has been recognized for this loan.

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 \$35,374.

Community Housing Improvement Program (CHIP)

At the Federal level, CHIP was replaced by the HOME Program and no new federal funds are available for the program; however, new loans were made at the local level with CHIP program income. Four types of loans were available through CHIP: Deferred Loans, First-time Home Buyers Loans, Historic Preservation Loans and Rehabilitation Loans. As of June 30, 2011 there was 1 Historic Preservation loan remaining from the program in the amount of \$31,868.

As each of the above loans was repaid, the funds were available for use by the Consolidated Government of Columbus within the guidelines of the Community Development Block Grant Program.

Neighborhood Stabilization Program (NSP)

During the fiscal year 2009, the Consolidated Government was approved for funding for the Neighborhood Stabilization Program (NSP) as authorized and appropriated under the Housing and Economic Recovery Act of 2008. The Consolidated Government allocated funds from the NSP award for the purpose of providing down payment assistance to provide home ownership opportunities to individuals and families who qualify based on family incomes that do not exceed 120% of family median income. The loan to each participant consists of principal in the amount of \$7,500 or \$12,500 depending on income. The loans are forgivable at 20% per year based on the original amount. As of June 30, 2011 there were 5 NSP loans in the amount of \$50,000.

NOTE G - 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, 2011, 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, 2011, 4 loans were being serviced in the amount of \$6,945.

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, 2011, 16 loans were being serviced in the amount of \$20,676.

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, 2011, 46 loans are being serviced in the amount of \$163,699.

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, 2011, 82 loans are being serviced in the amount of \$264,303.

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, 2011, 21 loans are being serviced in the amount of \$48,759.

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 H - HOME PROGRAM GRANT FUND

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

As of June 30, 2011, there were four 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, 2011, there were 495 First-time Home Buyers loans in the amount of \$1,573,000.

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, 2011, there were 82 Rehabilitation loans in the amount of \$2,673,052.

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, 2011, there was a New Construction loan in the amount of \$1,000,000.

American Dream Down Payment Initiative Program (ADDI)

Deferred mortgage loans were made to qualifying very low to low income applicants for purchases of houses in one of the City's designated Redevelopment Areas. The loan to each borrower consisted of principal of \$10,000. The loans are forgivable at 20% per year based on the original amount. If the property is sold prior to the loan's forgiveness period being complete, that portion of the loan outstanding is due in full. At June 30, 2011, 50 loans are being serviced in the amount of \$242,000.

NOTE I - 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 J - LONG TERM DEBT

Primary Government

Bonds payable at June 30, 2011 are comprised of the following individual issues:

Columbus Building Authority Bonds:

\$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 (\$100,000 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 (\$6,105,000 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 (\$27,712,899 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 (\$9,510,000 outstanding).

\$21,560,544 2010A Various Purpose and refunding serial bonds due in annual installments of \$490,437 to \$2,761,994 through January 1, 2020; interest at 1.0 to 3.5 percent (\$20,945,845 outstanding).

\$72,320,000 2010B Taxable Various Purpose Build America Bonds – Direct Payment due in annual installments of \$2,605,000 to

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\$5,005,000 through January 1, 2040; interest at 4.7 to 6.0 percent (\$72,320,000 outstanding).

\$2,090,000 2010C Taxable Various Purpose Recovery Zone Economic Development Bonds – Direct Payment due in annual installments of \$62,700 to \$2,090,000 through January 1, 2040; interest at 6.0 percent (\$2,090,000 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.

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

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 (\$400,000 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. During a previous year, this loan was refinanced in the amount of \$6,000,000 due in annual installments of \$750,000 through August 1, 2016; interest at 2.62 to 4.48 percent. (\$4,500,000 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, 2011 are as follows:

Year Ending June 30		Bonds Payable		
		Principal	Interest	Total
2012	2.00 - 6.40%	2,046,525	7,186,632	9,233,157
2013	2.00 - 6.45%	4,077,189	7,088,457	11,165,646
2014	2.00 - 6.55%	4,207,129	6,958,647	11,165,776
2015	2.00 - 6.65%	4,337,070	6,821,842	11,158,912
2016	3.00 - 6.75%	4,485,576	6,679,431	11,165,007
2017-2021	4.00 - 6.85%	22,361,269	30,379,627	52,740,896
2022-2026	5.55 - 6.00%	22,955,144	25,131,371	48,086,515
2027-2031	4.75 - 6.00%	28,461,305	18,431,149	46,892,454
2032-2036	4.75 - 6.00%	26,197,537	10,136,684	36,334,221
2037-2041	6.00%	19,655,000	3,004,800	22,659,800
		<u>\$ 138,783,744</u>	<u>\$ 121,818,640</u>	<u>\$ 260,602,384</u>

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		<u>Water and Sewer Revenue Bonds Payable</u>		
<u>Year Ending June 30</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	6.75%	400,000	133,750	533,750
		<u>\$ 400,000</u>	<u>\$ 133,750</u>	<u>\$ 533,750</u>
		<u>Notes Payable</u>		
<u>Year Ending June 30</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	3.44%	750,000	168,675	918,675
2013	3.82%	750,000	141,450	891,450
2014	4.00%	750,000	112,125	862,125
2015	4.14%	750,000	81,600	831,600
2016	4.33%	750,000	49,838	799,838
2017-2021	4.48%	750,000	16,800	766,800
		<u>\$ 4,500,000</u>	<u>\$ 570,488</u>	<u>\$ 5,070,488</u>
		<u>Total Long-Term Debt</u>		
<u>Year Ending June 30</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	2.00 - 6.75%	3,196,525	7,489,057	10,685,582
2013	2.00 - 6.45%	4,827,189	7,229,907	12,057,096
2014	2.00 - 6.55%	4,957,129	7,070,772	12,027,901
2015	2.00 - 6.65%	5,087,070	6,903,442	11,990,512
2016	3.00 - 6.75%	5,235,576	6,729,269	11,964,845
2017-2021	4.00 - 6.85%	23,111,269	30,396,427	53,507,696
2022-2026	5.55 - 6.00%	22,955,144	25,131,371	48,086,515
2027-2031	4.75 - 6.00%	28,461,305	18,431,149	46,892,454
2032-2036	4.75 - 6.00%	26,197,537	10,136,684	36,334,221
2037-2041	6.00%	19,655,000	3,004,800	22,659,800
		<u>\$ 143,683,744</u>	<u>\$ 122,522,878</u>	<u>\$ 266,206,622</u>

Compliance:

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

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, 2011:

Consolidated Government of Columbus, Georgia
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Governmental activities:					
	July 1, 2010	Additions	Payments/ Retirements	June 30, 2011	Due Within One Year
Building Authority Bonds	141,200,198	-	(2,416,454)	138,783,744	2,046,524
Water and Sewer Bonds	775,000	-	(375,000)	400,000	400,000
Unamortized Premiums	1,011,865	-	(112,429)	899,436	112,429
Compensated Absences	7,731,627	7,610,045	(7,731,627)	7,610,045	3,520,369
Claims and Judgments	2,760,000	2,080,000	(2,760,000)	2,080,000	1,700,000
Notes Payable	5,250,000	-	(750,000)	4,500,000	750,000
Workers Compensation	4,086,872	4,819,803	(4,086,872)	4,819,803	1,793,517
Net OPEB Obligations	9,447,806	-	-	9,447,806	-
Closure - Wilson Camp Landfill	4,874,317	305,488	-	5,179,805	-
Total	<u>\$ 177,137,685</u>	<u>\$ 14,815,336</u>	<u>\$ (18,232,382)</u>	<u>\$ 173,720,639</u>	<u>\$ 10,322,839</u>
Business-type activities:					
Compensated Absences	472,614	464,932	(472,614)	464,932	284,567
Net OPEB Obligations	763,459	-	-	763,459	-
Landfill Closure/Postclosure	7,578,394	363,098	(96,944)	7,844,548	88,791
	<u>\$ 8,814,467</u>	<u>\$ 828,030</u>	<u>\$ (569,558)</u>	<u>\$ 9,072,939</u>	<u>\$ 373,358</u>

Compensated absences are liquidated by those funds that have salary and wages expenditures. Those funds are: General Fund, Sewer Fund, Paving Fund, Emergency Telephone, Community Development Block Grant Fund, Home Program Fund, Multi-Government Grant Fund, Job Training Partnership Program Fund, County Drug Abuse Treatment Fund, Integrated Waste Management Fund, Transportation Fund, Parking Management Fund, Civic Center Fund. Claims and judgments typically are liquidated in the General Fund. Workers Compensation payments are liquidated in the Risk Management Fund. The Net Other Postemployment Benefits Obligation is liquidated primarily by the General Fund, Integrated Waste Management Fund, Transportation Fund and Civic Center Fund.

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, 2011, the value of workers compensation claims payable is \$4,819,803 which is a long-term obligation payable in future years.

Closure – Wilson Camp Landfill

The Wilson Camp landfill was privately owned and used by the Consolidated Government and others until 1985. Portions of the landfill were closed in accordance with Georgia Environmental Protection Division (EPD) rules. However, approximately 70 acres was not properly closed due to private ownership. The Consolidated Government purchased the 70 acres with the intent to close the remainder of the landfill. Plans for closure have been prepared and submitted for review to the Georgia Environmental Protection Division. A permit for closure has been issued. The Consolidated Government awarded a contract during the current year and closure should begin in July 2011.

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, 2011, the estimated liability for landfill closure and postclosure care costs is \$7,844,548, based on the following: 100.00% of landfill capacity used to date at the Schatulga Road Landfill and 25% of landfill capacity used to date at the Pine Grove Landfill. The remaining estimated liability is \$14,706,576 at the Pine Grove Landfill which will be recognized as the remaining 360 months (30 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, 2011, \$13,960,000 of bonds outstanding are considered defeased.

Long-Term Debt - Component Units:

Trade and Convention Center:

Revenue Bonds:

\$5,355,797 2003A Trade Center serial bonds due in annual installments of \$102,174 to \$344,928 through January 1, 2033; interest at 2.5 to 4.75 percent (\$4,697,101 outstanding).

Columbus Golf Authority:

Notes payable at June 30, 2011 are comprised of the following:

\$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 (\$0.00 outstanding – Paid out in current year). (Bull Creek)

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\$1,300,000 2010A Various Purpose serial bonds due annual installments of \$40,500 to \$103,000 through January 1, 2017; interest at 1.0 to 3.5 percent (\$544,155 outstanding). (Oxbow Creek)

As of June 30, 2011 annual debt requirements to maturity for bonds and notes payable for the Columbus Golf Authority and Columbus Trade and Convention Center are as follows:

Columbus Golf Authority				
Year Ending June 30	Bonds Payable			
	Interest Rate	Principal	Interest	Total
2012	2.00%	79,563	12,357	91,920
2013	2.00%	83,825	10,737	94,562
2014	2.00%	88,088	9,089	97,177
2015	2.00%	92,350	7,413	99,763
2016	3.00%	97,323	5,708	103,031
2017-2021	3.50%	103,006	3,108	106,114
		<u>\$ 544,155</u>	<u>\$ 48,412</u>	<u>\$ 592,567</u>

Columbus Trade & Convention Center				
Year Ending June 30	Bonds Payable			
	Interest Rate	Principal	Interest	Total
2012	3.50 - 4.00%	123,913	221,292	345,205
2013	4.00 - 4.125%	128,986	216,335	345,321
2014	4.125 - 4.25%	134,783	211,015	345,798
2015	4.125 - 4.25%	140,580	205,287	345,867
2016	4.125 - 5.25%	147,101	199,488	346,589
2017-2021	4.40 - 5.25%	850,725	881,709	1,732,434
2022-2026	4.625 - 4.80%	1,089,856	662,940	1,752,796
2027-2031	4.75 - 5.00%	1,408,695	374,185	1,782,880
2032-2036	4.75 - 5.00%	672,462	48,326	720,788
		<u>\$4,697,101</u>	<u>\$ 3,020,577</u>	<u>\$ 7,717,678</u>

Changes in Long-Term Obligations:

The following is a summary of changes in long-term obligations of the Columbus Trade and Convention Center and Columbus Golf Authority for the fiscal year ended June 30, 2011:

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	<u>July 1, 2010</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>June 30, 2011</u>	<u>Due Within One Year</u>
Columbus Trade and Convention Center:					
Building Authority Bonds	\$ 4,815,942	\$ -	\$ (118,841)	\$ 4,697,101	\$ 123,913
Compensated Absences	88,583	77,645	(88,583)	77,645	32,129
Total	<u>\$ 4,904,525</u>	<u>\$ 77,645</u>	<u>\$ (207,424)</u>	<u>\$ 4,774,746</u>	<u>\$ 156,042</u>
Columbus Golf Authority:					
Building Authority Bonds	\$ 708,223	\$ -	\$ (164,068)	\$ 544,155	\$ 79,563
Leases Payable	16,678	6,500	(10,786)	12,392	8,529
Compensated Absences	62,425	68,650	(62,425)	68,650	22,949
Total	<u>\$ 787,326</u>	<u>\$ 75,150</u>	<u>\$ (237,279)</u>	<u>\$ 625,197</u>	<u>\$ 111,041</u>

Columbus Water Works:

At June 25, 2011 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 - 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.

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 (\$0 outstanding). Paid out during current year.

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2003 (refunding part of Series 1993) due in annual installments of \$1,085,000 to \$5,445,000 through May 1, 2020; interest at 5.25 percent. (\$39,985,000 outstanding).

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2005 (refunding of Series 1997) due in annual installments of \$553,663 to \$7,440,250 through May 1, 2025; interest at 3.00 to 5.00 percent. (\$44,555,000 outstanding).

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2007, due in annual installments of \$5,900,000 to \$7,500,000 through May 1, 2031; interest at 4.75% to 5.00%. (\$40,000,000 outstanding).

Columbus, Georgia Water and Sewerage Revenue Bonds Series 2009 due in annual installments of \$505,000 to \$3,720,000 through November 1, 2009; interest at 2.00 to 5.00 percent. (\$37,990,000 outstanding).

Notes Payable – Construction

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

\$4,491,217 Columbus Building Authority 1991 Series due in annual installments of \$135,247 to \$400,637 through June 1, 2011; interest at 5.375 to 6.20 percent. (\$0 outstanding). Paid out during current year.

\$2,580,000 Columbus Building Authority 1992 Series due in annual installments of \$80,000 to \$225,000 through May 1, 2012; interest of

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5.40 to 6.20 percent. (\$225,000 outstanding)

\$4,003,332 State Revolving Loan Fund due in quarterly installments of \$60,839 through February 1, 2012; interest accrues at 2 percent. (\$180,706 outstanding).

\$12,240,000 State Revolving Loan Fund due in quarterly installments, of \$221,720 through August 1, 2017; interest accrues at 4 percent. (\$4,882,984 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. (\$14,471,956 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 (\$2,436,010 outstanding).

\$502,265 Drinking Water State Revolving Loan Fund due in eighty (80) quarterly installments, commencing February 1, 2002; zero percent interest. (\$231,815 outstanding)

\$25,000,000 Clean Water State Revolving Loan Fund due in seventy-seven (77) quarterly installments, commencing 6 months after completion of construction; interest accrues at 3 percent from date of each draw. (\$23,698,435 outstanding)

\$7,000,000 Drinking Water State Revolving Loan Fund due in seventy-seven (77) quarterly installments, commencing 6 months after completion of construction; interest accrues at 3 percent from date of each draw. (\$6,832,784 outstanding).

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 coverage. 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, 2011 are:

Year Ending June 25	Bonds Payable		
	Principal	Interest	Total
2012	6,975,000	7,850,680	14,825,680
2013	7,315,000	7,580,856	14,895,856
2014	7,640,000	7,218,956	14,858,956
2015	8,020,000	6,840,230	14,860,230
2016	8,385,000	6,473,547	14,858,547
2017-2021	46,680,000	26,039,066	72,719,066
2022-2026	43,415,000	14,305,035	57,720,035
2027-2031	34,100,000	5,264,288	39,364,288
	<u>\$ 162,530,000</u>	<u>\$ 81,572,658</u>	<u>\$ 244,102,658</u>

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Year Ending June 25	Notes Payable		
	Principal	Interest	Total
2012	3,342,680	1,533,813	4,876,493
2013	3,369,592	1,412,354	4,781,946
2014	3,472,637	1,309,310	4,781,947
2015	3,581,445	1,200,501	4,781,946
2016	3,692,454	1,089,492	4,781,946
2017-2021	16,711,856	3,846,313	20,558,169
2022-2026	13,455,678	1,620,336	15,076,014
2027-2031	5,333,348	216,947	5,550,295
	<u>\$ 52,959,690</u>	<u>\$ 12,229,066</u>	<u>\$ 65,188,756</u>

Year Ending June 25	Total Long-Term Debt		
	Principal	Interest	Total
2012	10,317,680	9,384,493	19,702,173
2013	10,684,592	8,993,210	19,677,802
2014	11,112,637	8,528,266	19,640,903
2015	11,601,445	8,040,731	19,642,176
2016	12,077,454	7,563,039	19,640,493
2017-2021	63,391,856	29,885,379	93,277,235
2022-2026	56,870,678	15,925,371	72,796,049
2027-2031	39,433,348	5,481,235	44,914,583
	<u>\$ 215,489,690</u>	<u>\$ 93,801,724</u>	<u>\$ 309,291,414</u>

Changes in Long-Term Obligations:

The following is a summary of changes in long-term obligations (**including amortization of bond discounts**) of the Columbus Water Works for the fiscal year ended June 25, 2011:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Revenue Bonds	\$ 174,656,902	\$ -	\$ (6,353,096)	\$ 168,303,806	\$ 6,975,000
Notes Payable	56,511,757	43,516	(3,688,503)	52,866,770	3,342,680
Compensated Absences	753,373	407,514	(467,086)	693,801	500,193
	<u>\$ 231,922,032</u>	<u>\$ 451,030</u>	<u>\$ (10,508,685)</u>	<u>\$ 221,864,377</u>	<u>\$ 10,817,873</u>

NOTE K - FUND BALANCE DETERMINATIONS AND CLASSIFICATIONS

The Consolidated Government adopted a Fund Balance Policy during FY11. The Policy is intended to provide guidelines during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. It is also intended to preserve flexibility throughout the fiscal year to make adjustments in funding programs approved in connection with the annual budget. The main objective of establishing and maintaining a Fund Balance Policy is for the Consolidated Government to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Consolidated Government also seeks to maintain the highest possible credit ratings, which are dependent, in part, on the Consolidated Government's maintenance of a healthy fund balance.

The Fund Balance (excess of assets over liabilities in a governmental fund) consists of five categories: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

- **Nonspendable Fund Balance** consists of amounts that cannot be spent due to their form (such as inventories and prepaids) or amounts that legally or contractually must be maintained intact (such as the corpus of an endowment fund or perpetual care fund).
- **Restricted Fund Balance** consists of amounts that are mandated for a specific purpose by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or enabling legislation.
- **Committed Fund Balance** consists of amounts that are set aside for a specific purpose by the Consolidated Government's highest level of decision making authority (City Council). Formal action must be taken prior to the end of the fiscal year. The same formal action must be taken to remove or change the limitations placed on the amounts.
- **Assigned Fund Balance** consists of amounts that are set aside with the intent to be used for a specific purpose; intent can be expressed by the governing body (City Council) or by an official or body to which the governing body (City Council) delegates the authority.
- **Unassigned Fund Balance** consists of excess amounts that have not been classified in the previous four categories. All amounts in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

Policy Statement – General Fund

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

- This amount provides adequate funding to cover approximately 60 to 90 days of operating expenses.
- This amount provides the liquidity necessary to accommodate the Consolidated Government's uneven cash flow, which is inherent in its periodic tax collection schedule and reimbursements for grants.
- This amount provides the liquidity to respond to contingent liabilities.
- The Government Finance Officers Association recommends the minimum General Fund unrestricted fund balance to be maintained should be no less than either two (2) months of regular operating revenues or expenditures.

Beginning in 2011, unassigned fund balance shall be any remaining amounts. In the event that the balance drops below the established minimum level of 60 days, the City Manager will develop a plan as part of the subsequent fiscal year annual budget to

replenish the fund balance to the established minimum level in a reasonable timeframe.

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

Authority to Commit Funds

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

Authority to Assign Funds

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

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

Policy Statement – Other Governmental Funds

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

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

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

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

NOTE L - INTERFUND BALANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2011, is as follows:

Due to/from other funds:

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Due to General Fund from:	
Medical Center Fund	\$ 6,040,219
Civic Center Fund	937,402
Nonmajor governmental funds	<u>877,503</u>
Total due to General Fund from other funds	<u>\$ 7,855,124</u>

Due to Civic Center Fund from:	
Nonmajor governmental funds	<u>\$ 137,118</u>

Due to Internal Service Funds from:	
General Fund	\$ 2,166,242
Integrated Waste Management Fund	165,072
Civic Center Fund	10,554
Nonmajor governmental funds	<u>46,244</u>
Total due to Internal Service Funds from other funds	<u>\$ 2,388,112</u>

Due to Fiduciary Funds from:	
General Fund	\$ 278,447
Integrated Waste Management Fund	2,594
Civic Center Fund	2,062
Nonmajor governmental funds	24,769
Nonmajor proprietary funds	<u>4,558</u>
Total due to Fiduciary Funds from other funds	<u>\$ 312,430</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

Transfers to General Fund from:	
Nonmajor governmental funds	<u>\$ 1,750,916</u>

Transfers to 1999 Sales Tax Projects Fund from:	
Nonmajor governmental funds	<u>\$ 144,295</u>

Transfers to Integrated Waste Management Fund from:	
General Fund	<u>\$ 7,241</u>

Transfers to Civic Center Fund from:	
General Fund	150,000
Nonmajor governmental funds	<u>1,323,891</u>
Total Transfers to Civic Center Fund from other funds	<u>\$ 1,473,891</u>

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Transfers to Internal Service Funds from:	
General Fund	3,159,926
Integrated Waste Management Fund	146,234
Nonmajor governmental funds	329,494
Nonmajor enterprise funds	<u>104,346</u>
Total Transfers to Internal Service Funds from other funds	<u>\$ 3,740,000</u>

Transfers to Nonmajor governmental funds from:	
General Fund	445,514
Nonmajor governmental funds	<u>6,757,730</u>
Total Transfers to Nonmajor governmental funds from other funds	<u>\$ 7,203,244</u>

Transfers to Nonmajor proprietary funds from:	
General Fund	<u>\$ 5,029</u>

Interfund transfers consist of transactions to record funding for risk management activities, inmate health care, capital projects and Civic Center operations. There are also transfers of sales tax proceeds to fund various sales tax supported capital projects.

NOTE M - DUE FROM OTHER GOVERNMENTS AND AGENCIES

General Fund	
State of Georgia - Department of Corrections	\$ 313,460
Housing Authority of Columbus, Georgia	<u>2,159</u>
	\$ 315,619
Special Revenue Funds	
Paving Fund	
State of Georgia - Department of Transportation	28,575
Community Development Block Grant Fund	
U.S. Department of Housing and Urban Development	207,409
Home Program Fund	
U.S. Department of Housing and Urban Development	89,274
Multi-Governmental Project Fund	
U.S. Department of Justice, Office of Justice Programs	125,422
U.S. Department of Energy	177,010
U.S. Department of Interior, U.S. Geological Survey	9,618
Corporation for National Service	10,147
State of Georgia -	
Bright from the Start Summer Food Program	5,882

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Department of Transportation	120,857	
Department of Human Resources	33,136	
Council of Juvenile Court Judges of Georgia	2,100	
Georgia Bureau of Investigation - Criminal Justice Coordinating Council	139,035	
Judicial Council of Georgia	15,489	
Georgia Emergency Management Agency - Office of Planning and Budget	131,349	
Governor's Office of Highway Safety	7,174	
Governor's Office for Children and Families	16,522	
City of Phenix City, Alabama	<u>24,938</u>	818,679
Job Training Partnership Program Fund		
State of Georgia - Department of Labor		829,707
Neighborhood Stabilization Program Fund		
U.S. Department of Housing and Urban Development		78,104
Family Connection Partnership Fund		
State of Georgia - Department of Human Resources		24,022
Capital Projects Funds		
Special Projects Fund		
State of Georgia - Department of Transportation		5,793,427
Enterprise Fund		
Transportation Fund		
Federal Transit Authority	436,544	
State of Georgia - Department of Transportation	<u>68,773</u>	
		<u>505,317</u>
		<u>\$ 8,690,133</u>

NOTE N – ACCOUNTING CHANGES/RESTATEMENT OF NET ASSETS

Life Insurance Payable Adjustment – General Fund

It was determined during the current year that the estimate for life insurance premiums was overstated and was adjusted to the current amount due.

The effect of this change is presented as follows:

	General Fund
	<u> </u>
Fund Balance as originally reported 6/30/10	\$ 72,656,800
Effect of restatement	<u>327,419</u>
Fund Balance as restated 6/30/11	<u>\$ 72,984,219</u>

NOTE O - DEFICIT BALANCES

The JTPA fund has a deficit fund balance as of June 30, 2011 of \$3,740. 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, 2011 of \$2,538. 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 from donations.

The Medical Center Fund has a deficit fund balance as of June 30, 2011 of \$6,351,533. The deficit is attributable to payment for medical care of city prisoners and payment of 3 mills of tax regardless of collection per contract with the Medical Center. The General Fund will provide funding to eliminate the deficit in future years.

The Employee Health Insurance Fund has a deficit net assets as of June 30, 2011 of \$325,580. The deficit is attributable to claims incurred but not paid as of June 30, 2011. The deficit will be recovered in the following fiscal year.

NOTE P - COMMITMENT - HEALTH AND HUMAN SERVICES FACILITIES

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 \$301,530 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, 2011, funds remitted to the Medical Center Hospital Authority totaled \$13,472,471. This financial arrangement is effective for thirty years commencing July 1, 1992.

NOTE Q - COMMITMENTS - CONSTRUCTION CONTRACTS

The Consolidated Government is under obligation for all material construction contracts in the amount of \$60,455,749 as of June 30, 2011. At that date, \$23,089,564 had been spent, leaving an uncompleted contractual obligation of \$37,366,185. These contracts are connected with the Special Purpose Local Option Sales Tax (SPLOST) and various other projects.

The Consolidated Government pledged a commitment of funds in an amount not to exceed \$3,585,000 to support public infrastructure improvements for the Baker Village revitalization, a 65 year old, low income, housing community of 590 units, during a seven year implementation period, from fiscal years 2007 – 2013. Funding will be provided in equal installments of \$498,714 each year over the seven year period.

NOTE R - CONTINGENCIES

During the 2004 fiscal year, the Columbus Airport Commission, a component unit, issued Series 2003 Airport Refunding Revenue Bonds for the primary purpose of refunding its Series 1994 Airport Improvement Revenue Bonds maturing after January 1, 2004. 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 2003 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, 2011, the Commission had sufficient funds to make the payment required as of July 1, 2011 and also maintain the Reserve Account of the Sinking Fund at the Reserve Requirement.

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	\$ 70,000,000
General Obligation Debt	--
Contractual Debt	
Columbus Building Authority	138,783,744
Water and Sewer Authority	400,000
Contractual Contingent Debt	
Columbus Airport Commission	1,185,000
Columbus Water Works	<u>225,000</u>
	<u>\$ 210,593,744</u>

Revenue bonds have been issued in the amount of \$162,530,000, which are supported solely from revenues generated by the Columbus, Georgia, Water & Sewer System, a component unit.

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

NOTE S - 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 \$2,080,000. A potential estimated liability in the amount of \$2,080,000 has been provided for in the financial statements as a long-term portion 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 T - Risk Management.

NOTE T - RISK MANAGEMENT

I. Employee Health Insurance Fund

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

All funds of the Consolidated Government participate in the program and make payments to this Fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophe losses. The claims liability of \$3,252,657 reported in the Fund at June 30, 2011 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 2010 and 2011 were:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes <u>in Estimates</u>	Claim <u>Payments</u>	Balance At Fiscal <u>Year-End</u>
2009-2010	\$2,391,685	\$ 16,515,593	\$ (15,822,339)	\$ 3,084,939
2010-2011	\$3,084,939	\$ 18,099,504	\$ (17,931,756)	\$ 3,252,687

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

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 2010 and 2011 were as follows:

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2011

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in Estimates	Claim Payments	Balance At Fiscal Year-End
2009-2010	\$ 1,670,663	\$ 3,334,976	\$ (3,140,827)	\$ 1,864,812
2010-2011	\$ 1,864,812	\$ 2,946,454	\$ (3,017,749)	\$ 1,793,517

At June 30, 2011, the Fund held \$4,176,496 in cash and investments designated for payment of these claims.

III. Other

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

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, 2011 the amount of these liabilities was \$2,760,000. This liability is the Consolidated Government's best estimate based on available information. Changes in liabilities during fiscal 2010 and 2011 were as follows:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in Estimates	Claim Payments	Balance At Fiscal Year-End
2009-2010				
General Fund	\$ -	\$ 231,726	\$ (231,726)	\$ -
Long-Term Debt	<u>1,740,000</u>	<u>1,020,000</u>	<u>-</u>	<u>2,760,000</u>
	<u>\$ 1,740,000</u>	<u>\$ 1,251,726</u>	<u>\$ (231,726)</u>	<u>\$ 2,760,000</u>
2010-2011				
General Fund	\$ -	\$ 793,233	\$ (793,233)	\$ -
Long-Term Debt	<u>2,760,000</u>	<u>(680,000)</u>	<u>-</u>	<u>2,080,000</u>
	<u>\$ 2,760,000</u>	<u>\$ 113,233</u>	<u>\$ (793,233)</u>	<u>\$ 2,080,000</u>

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

NOTE U - 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 2011 contribution was \$107,000 and was actuarially determined to be \$107,000.

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) 7.0% per annum return on investment and (2) 3.25% 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 4,345 active participants as of June 30, 2010. The Government's 2011 contribution to the Plan was \$170,000 and was actuarially determined to be \$170,000.

As of June 30, 2011, the actuarial accrued liability of the Death Benefit Plan was \$4,224,303. The actuarial value of the assets available in the Death Benefits Plan is \$2,449,335.

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

NOTE V - 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).

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. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Combining Statement of Plan Net Assets of Pension Trust Funds
Fiduciary Funds
As of June 30, 2011**

	General Government PERS B	Public Safety PERS A
	<u> </u>	<u> </u>
Assets:		
Operating Cash	\$ 1,781,799	\$ 2,319,743
Receivables:		
Interest	319,598	416,087
Due from Other Funds	100,877	211,553
Due from Component Units	2,290	-
Total Receivables	<u>422,765</u>	<u>627,640</u>
Investments, at Fair Value		
US Government Obligations	17,405,733	22,660,707
Mortgages	1,454,613	1,893,775
Corporate Bonds	10,906,320	14,199,053
Common Stocks	60,985,762	79,398,006
Preferred Stocks	5,485,606	7,141,768
Fixed Income Securities	6,473,905	8,428,445
Short Term Investments	5,214,935	6,789,379
Total Investments	<u>107,926,874</u>	<u>140,511,133</u>
TOTAL ASSETS	110,131,438	143,458,516
Liabilities:		
Accounts Payable	<u>2,473</u>	<u>3,220</u>
TOTAL LIABILITIES	<u>2,473</u>	<u>3,220</u>
Net Assets Held in Trust for Pension Benefits	<u>\$ 110,128,965</u>	<u>\$ 143,455,296</u>

**Combining Statement of Changes in Plan Net Assets of Pension Trust Funds
Fiduciary Funds
For Fiscal Year Ending June 30, 2011**

	General Government PERS B	Public Safety PERS A
	<u> </u>	<u> </u>
Additions:		
Contributions		
Employer	\$ 11,444,385	\$ 13,079,151
Plan Member	-	-
Total contributions	<u>11,444,385</u>	<u>13,079,151</u>
Investment Income:		
Interest and Dividends	2,406,951	3,133,635
Investment Fees	(493,031)	(641,882)
Net Appreciation (Depreciation) in Fair Value of Investments	<u>12,724,126</u>	<u>19,654,133</u>
Total Investment Income	<u>14,638,046</u>	<u>22,145,886</u>
Miscellaneous	<u>4,647</u>	<u>6,049</u>
TOTAL ADDITIONS	<u>26,087,078</u>	<u>35,231,086</u>
Deductions:		
Benefits	6,698,042	9,965,434
Refunds	483	-
Interest on Refunds	1,257	-
Administrative Fees	-	-
Contractual Services	<u>34,395</u>	<u>34,519</u>
TOTAL DEDUCTIONS	<u>6,734,177</u>	<u>9,999,953</u>
CHANGE IN NET ASSETS	19,352,901	25,231,133
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING	<u>90,776,064</u>	<u>118,224,163</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING	<u>\$ 110,128,965</u>	<u>\$ 143,455,296</u>

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. The Plan does not issue a separate financial report.

<u>Group</u>	<u>July 1, 2010</u>
Retirees and Beneficiaries currently receiving benefits	423
Vested Terminated Participants	285
Active Employees	1,279

Annual Pension Cost:

For 2011, the required contribution was \$13,057,717. The City's annual pension cost was \$13,057,717 for PERS A and the actual contribution was \$13,079,151. The required contribution was determined as part of the July 1, 2009 actuarial valuation using the frozen entry age actuarial cost method. The actuarial assumptions included (a) 7.0% 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 Annual Pension Cost was computed as follows:

Annual Required Contribution	\$13,057,717
Interest on Net Pension Obligation	(59,273)
Adjustment to Annual Required Contribution	<u>112,600</u>
Annual Pension Cost	13,111,044
Actual Contribution Made	<u>13,057,717</u>
Increase in Net Pension Obligation	53,327
Net Pension Obligation Beginning of the Year	(846,754)
Net Pension Obligation End of Year	<u>\$ (793,427)</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, 2009	\$ 10,616,304	99%	\$ (909,982)
June 30, 2010	\$11,229,375	99%	\$ (852,678)
June 30, 2011	\$13,111,044	100%	\$ (793,427)

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)
7/1/08	\$ 134,311	\$ 166,732	\$ 32,420	80.6%	\$ 42,552	76.2%
7/1/09	\$ 135,615	\$ 165,650	\$ 30,035	81.9%	\$ 46,730	64.3%
7/1/10	\$ 136,3155	\$ 163,838	\$ 27,482	83.2%	\$ 51,772	53.1%

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. The Plan does not issue a separate financial report. Current membership in the PERS B is comprised of the following:

<u>Group</u>	<u>July 1, 2010</u>
Retirees and Beneficiaries currently receiving benefits	638
Terminated participants entitled to future benefits	575
Active Employees	1,680
Number of Participating employers	6

Annual Pension Cost:

For 2011, the City's required contribution was \$8,231,414. The City's annual pension cost was \$8,231,414 for PERS B and the actual contribution was \$8,252,799. The required contribution was determined as part of the July 1, 2009 actuarial valuation using the Frozen Entry Age actuarial cost method. The actuarial assumptions included (a) 7.0% investment rate of return (net of administrative expenses), (b) projected salary increases of 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 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, 2010 was 8 years.

Consolidated Government of Columbus, Georgia
Notes to Financial Statements
June 30, 2011

The Annual Pension Cost was computed as follows:

Annual Required Contribution	\$ 8,231,414
Interest on Net Pension Obligation	(132,580)
Adjustment to Annual Required Contribution	<u>296,049</u>
Annual Pension Cost	8,394,883
Actual Contribution Made	<u>(8,231,424)</u>
Increase in Net Pension Obligation	163,459
Net Pension Obligation Beginning of the Year	<u>(1,919,276)</u>
Net Pension Obligation End of Year	<u><u>\$ (1,755,817)</u></u>

Three Year Trend Information for PERS B:

Fiscal Year <u>Ending</u>	Annual <u>Pension Cost (APC)</u>	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
June 30, 2009	\$ 6,293,062	98%	\$ (2,152,704)
June 30, 2010	\$ 6,961,877	97%	\$ (1,919,276)
June 30, 2011	\$ 8,131,283	100%	\$ (1,755,817)

Required Supplemental Disclosure 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)
7/1/08	\$ 103,487	\$ 127,891	\$ 24,403	80.9%	\$ 53,028	46.0%
7/1/09	\$ 104,500	\$ 126,866	\$ 22,366	82.4%	\$ 57,339	39.0%
7/1/10	\$ 106,105	\$ 126,291	\$ 20,186	84.0%	\$ 59,663	33.8%

NOTE W – OTHER POST-EMPLOYMENT BENEFITS

Plan Description:

During a prior year, the Consolidated Government established the Columbus Retiree Healthcare Plan in the Other Post Employment Benefits Trust Fund. The Consolidated Government of Columbus Retiree Healthcare Plan is a cost sharing multiple-employer benefit healthcare plan for the City, Columbus Trade and Convention Center and Bull Creek Golf Authority administered by the Consolidated Government. The Plan provides continuation of medical and dental insurance benefits to eligible retirees and their spouses. Retirees under the age of 65 can select the BlueChoice PPO or the BlueChoice Plan (HMO). The benefit provisions and other requirements are

established by state statute and city ordinance. The City is self-insured in the provision of pre-65 medical and dental benefits. Upon reaching age 65, for those participants eligible for benefits beyond 65, medical benefits are provided by a fully-insured Medicare Advantage Plan. For participants hired prior to July 1, 2001 medical benefits are provided for the lifetime of the retiree. For participants hired after July 1, 2001, medical benefits are provided until the retiree reaches age 65. The Plan does not issue a separate financial report. Membership of the plan consisted of the following at July 1, 2009:

Retirees and spouses	920
Active Members	1,952
Number of participating employers	3

Funding Policy:

Participants are required to contribute in order to receive benefits under the Plan. Contributions depend on the plan selected and persons covered.

2011 Values:	<u>Blue Choice PPO</u>	<u>Blue Choice HMO</u>
Plan member	\$151.70	\$129.30
Spouse	210.60	186.20
Child	234.00	209.60
Family	257.40	233.00

Contributions for dental coverage are required at the same group rate as active coverage. After age 65, participants receiving coverage under the Medicare Advantage Plan contribute \$132.05 of the \$180.03 monthly cost (2011 values). In fiscal year 2011, the employer contributed \$1,768,613 and Plan members contributed \$1,586,433.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made in the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions:

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefits costs between the city and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. An actuarial valuation is performed every two years and was not calculated for the current year. The information presented below is based on the most current actuarial valuation.

Significant methods and assumptions were as follows:

	Columbus Retiree Healthcare Plan
Actuarial valuation date	6/30/2009
Actuarial cost method	Unit Credit
Amortization method	Level dollar, closed
Remaining amortization period	30 years
Asset valuation method	Market
Actuarial Assumptions:	
Investment rate of return	4.82%
Healthcare inflation rate	11.0%, initial - Pre Medicare 5% ultimate

Annual OPEB Cost and Net OPEB Obligation:

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated using the Projected Unit Credit Actuarial Cost Method, which consists of the cost components:

1. The Normal Cost is the Actuarial Present Value of benefits allocated to the valuation year.
2. The Actuarial Liability is the Actuarial Present Value of benefits accrued as of the valuation date.
3. Valuation Assets are equal to the market value of assets as of the valuation date, if any.
4. Unfunded Actuarial Liability if the difference between the Actuarial Liability and the Valuation Assets. It is amortized over the maximum permissible period under Governmental Accounting Standards Board Statement 45 of 30 years.

The following table shows the calculation of the Annual Required Contribution and the Net OPEB Obligation:

	For Fiscal Year Ending	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Determination of Annual Required Contribution		
Normal Cost at year end	\$ 3,313,048	\$ 1,440,391
Amortization of Actuarial Liability	\$ 5,037,346	\$ 3,345,496
Annual Required Contribution (ARC)	\$ 8,350,394	\$ 4,785,887
Determination of Net OPEB Obligation		
Annual Required Contribution	\$ 8,350,394	\$ 4,785,887
Interest on prior year Net OPEB Obligation	193,284	67,767
Adjustment to ARC	(255,580)	(78,010)
Annual OPEB Cost	\$ 8,288,098	\$ 4,775,644
Contributions Made	\$ 1,949,953	\$ 1,733,704
Increase in Net OPEB Obligation	\$ 6,338,145	\$ 3,041,940
Net OPEB Obligation - beginning of year	4,010,045	968,105
Net OPEB Obligation - end of year	\$ 10,348,190	\$ 4,010,045

The following table shows the annual OPEB cost and net OPEB obligation for the prior 3 years:

Fiscal Year <u>Ending</u>	Annual <u>OPEB Cost</u>	Percentage of OPEB <u>Cost Contributed</u>	Net OPEB <u>Obligation</u>
June 30, 2008	\$ 5,253,853	81.6%	\$ 968,105
June 30, 2009	\$ 4,755,638	36.0%	\$ 4,010,045
June 30, 2010	\$ 8,288,098	23.5%	\$10,348,190

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (1)	Unfunded Liabilities (2)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/07	\$0	\$41,467,526	\$41,467,526	0.0%	N/A	N/A
6/30/08	\$1,517,452	\$42,592,859	\$41,075,407	3.7%	\$70,696,133	58.1%
6/30/09	\$1,667,569	\$79,378,874	\$77,711,305	2.1%	\$77,876,168	99.8%

(1) Actuarial liability determined under the unit credit cost method.

(2) Actuarial liability less actuarial value of assets, if any.

NOTE X- HOTEL/MOTEL LODGING TAX

The Columbus Consolidated Government has levied an 8% lodging tax. A summary of the transactions for the year ending June 30, 2011 follows:

Lodging tax receipts		\$ 5,295,563
Disbursements to:		
Columbus Convention & Visitors Bureau/Sports Council	4.00%	(2,647,782)
Civic Center	2.00%	(1,323,891)
Columbus Trade & Convention Center	1.00%	(661,945)
River Center For The Performing Arts	1.00%	<u>(661,945)</u>
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), the Columbus Sports Council and the River Center for the Performing Arts covering the lodging tax monies. The Civic Center (Enterprise Fund) and the Columbus Trade and 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 Y- SPECIAL PURPOSE LOCAL OPTION SALES TAX

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. 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 September 2008 to satisfy the threshold imposed by the referendum. The original direct project costs budget of \$235,500,000 was increased to \$240,500,000 by Council action in November 2001. The budget was increased to \$241,100,000 by Council action in February 2007. The budget was increased to \$247,178,148 by Council action in July 2007. The budget was increased during a prior year to \$269,178,148 by Council action taken in July 2009.

The schedule of projects listed below indicates their current status.

Consolidated Government of Columbus, Georgia
1999 Special Purpose Local Option Sales Tax Projects

<u>Category</u>	<u>Original Budget</u>	<u>Project Budget</u>	<u>FY00 Thru FY10 Expenditures</u>	<u>FY11 Expenditures</u>	<u>Total Expenditures</u>	<u>% Complete as of 6/30/11</u>
Public Safety						
Fire Stations	\$ 5,000,000	\$ 5,250,000	\$ 5,048,170	\$ 3,158	\$ 5,051,328	96.22%
Vehicles & Equipment	\$ 13,000,000	\$ 17,750,000	\$ 17,914,178	\$ 46,257	\$ 17,960,435	101.19%
Animal Shelter	\$ 2,000,000	\$ 2,600,000	\$ 2,486,354	\$ -	\$ 2,486,354	95.63%
Total	\$ 20,000,000	\$ 25,600,000	\$ 25,448,702	\$ 49,415	\$ 25,498,117	99.60%
Economic						
Liberty District Redevelopment	\$ 5,000,000	\$ 5,000,000	\$ 1,888,809	\$ 26,635	\$ 1,915,444	38.31%
Columbus Iron Works Convention and Trade Center	\$ 5,000,000	\$ 5,000,000	\$ 7,075,403	\$ -	\$ 7,075,403	141.51%
Enterprise Zone	\$ 7,000,000	\$ 7,000,000	\$ 650,097	\$ 55,340	\$ 705,437	10.08%
Need for Land (NFL)	\$ 12,000,000	\$ 12,500,000	\$ 8,023,771	\$ 1,163,703	\$ 9,187,474	73.50%
Total	\$ 29,000,000	\$ 29,500,000	\$ 17,638,080	\$ 1,245,678	\$ 18,883,758	64.01%
Recreation	\$ 30,000,000	\$ 37,500,000	\$ 27,231,275	\$ 5,660,687	\$ 32,891,962	87.71%
Transportation	\$ 13,500,000	\$ 13,500,000	\$ 8,796,344	\$ 2,007,321	\$ 10,803,665	80.03%
Government Service Center	\$ 3,000,000	\$ 3,000,000	\$ 64,570	\$ 697,698	\$ 762,268	25.41%
Stormwater Drainage and Flood Abatement	\$ 30,000,000	\$ 34,000,000	\$ 31,239,566	\$ 4,780	\$ 31,244,346	91.90%
Governmental, Proprietary & Administrative	\$ 30,000,000	\$ 30,000,000	\$ 29,668,974	\$ -	\$ 29,668,974	98.90%
Library	\$ 40,000,000	\$ 46,078,148	\$ 45,032,536	\$ 275,461	\$ 45,307,997	98.33%
Roads	\$ 40,000,000	\$ 50,000,000	\$ 35,505,252	\$ 4,028,240	\$ 39,533,492	79.07%
TOTAL DIRECT PROJECT COSTS	\$ 235,500,000	\$ 269,178,148	\$ 220,625,299	\$ 13,969,280	\$ 234,594,579	

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)
7/1/01	\$99,274	\$122,684	\$23,410	80.9%	\$34,723	67.4%
7/1/02	\$99,204	\$129,249	\$30,045	76.8%	\$36,953	81.3%
7/1/03	\$98,105	\$126,921	\$28,816	77.3%	\$38,763	74.3%
7/1/04	\$101,105	\$136,764	\$35,658	73.9%	\$38,846	91.8%
7/1/05	\$107,863	\$141,940	\$34,077	76.0%	\$38,389	88.8%
7/1/06	\$115,923	\$148,308	\$32,385	78.2%	\$41,065	78.9%
7/1/07	\$126,128	\$160,778	\$34,650	78.4%	\$40,734	85.1%
7/1/08	\$134,311	\$166,732	\$32,420	80.6%	\$42,552	76.2%
7/1/09	\$135,615	\$165,650	\$30,035	81.9%	\$46,730	64.3%
7/1/10	\$136,355	\$163,837	\$27,483	83.2%	\$51,773	53.1%

Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/01	\$3,801	\$3,802	100.0%
6/30/02	\$4,258	\$4,258	100.0%
6/30/03	\$4,828	\$4,828	100.0%
6/30/04	\$6,023	\$6,023	100.0%
6/30/05	\$7,506	\$7,506	100.0%
6/30/06	\$9,912	\$9,912	100.0%
6/30/07	\$10,555	\$10,555	100.0%
6/30/08	\$11,172	\$11,172	100.0%
6/30/09	\$10,555	\$10,555	100.0%
6/30/10	\$13,058	\$13,079	100.2%

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)
7/1/01	\$79,344	\$99,428	\$20,084	79.8%	\$39,387	51.0%
7/1/02	\$77,978	\$101,753	\$23,284	76.6%	\$41,996	57.3%
7/1/03	\$76,145	\$98,757	\$22,612	77.1%	\$43,761	51.7%
7/1/04	\$77,996	\$106,065	\$28,069	73.5%	\$43,076	65.2%
7/1/05	\$82,827	\$109,508	\$26,680	75.6%	\$44,144	60.4%
7/1/06	\$89,014	\$114,203	\$25,184	77.9%	\$47,026	53.6%
7/1/07	\$97,035	\$123,343	\$26,307	78.7%	\$49,395	53.3%
7/1/08	\$103,487	\$127,891	\$24,403	80.9%	\$53,028	46.0%
7/1/09	\$104,500	\$126,866	\$22,366	82.4%	\$57,339	39.0%
7/1/10	\$106,105	\$126,291	\$20,186	84.0%	\$59,663	33.8%

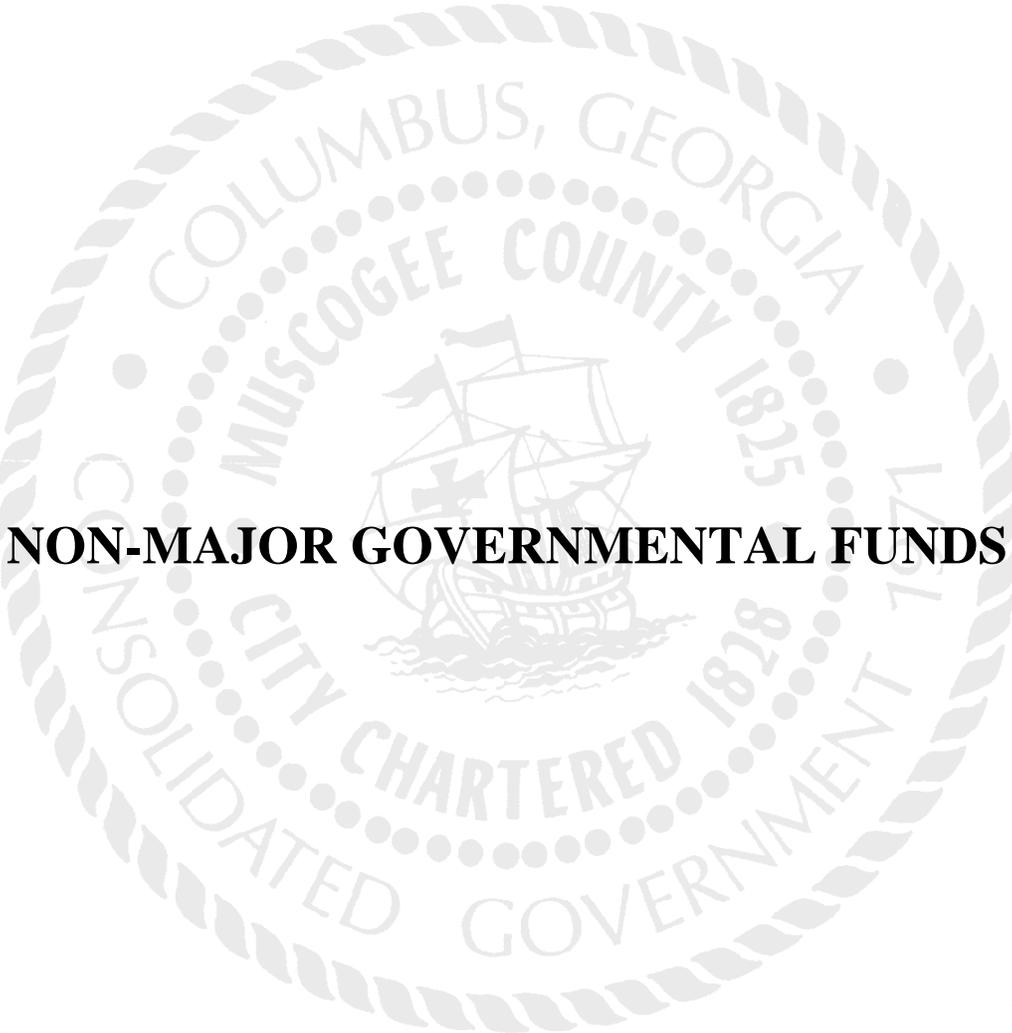
Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Employer Contribution Actually Made	Actual Contribution as a % of Calculated Contribution
6/30/01	\$2,266	\$2,437	107.6%
6/30/02	\$2,302	\$2,302	100.0%
6/30/03	\$2,592	\$2,592	100.0%
6/30/04	\$3,845	\$3,845	100.0%
6/30/05	\$5,345	\$5,345	100.0%
6/30/06	\$5,143	\$5,143	100.0%
6/30/07	\$5,542	\$5,728	103.0%
6/30/08	\$6,775	\$6,775	100.0%
6/30/09	\$6,085	\$6,085	100.0%
6/30/10	\$8,231	\$8,253	100.3%

Required Supplementary Information

Other Postemployment Benefits (OPEB) Schedule of Funding Progress (Dollar Amounts in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (AAL) (1)	Unfunded Actuarial Liabilities (UAAL) (2)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/05	N/A	N/A	N/A	N/A	N/A	N/A
6/30/06	N/A	N/A	N/A	N/A	N/A	N/A
6/30/07	\$ -	\$ 41,467	\$ 41,467	0.00%	N/A	N/A
6/30/08	\$ 1,517	\$ 42,592	\$ 41,075	3.70%	\$ 70,696	58.10%
6/30/09	\$ 1,667	\$ 79,378	\$ 77,711	2.10%	\$ 77,876	99.80%



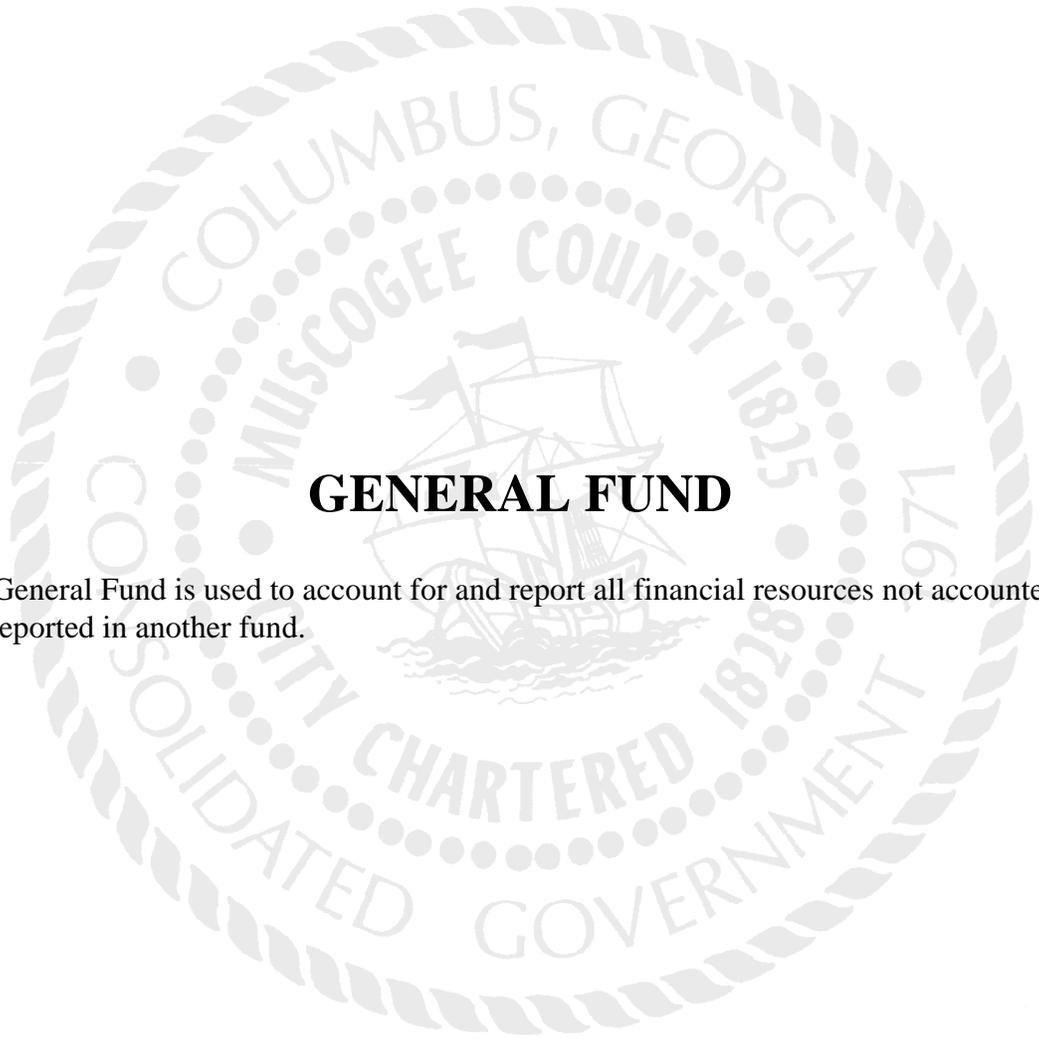
NON-MAJOR GOVERNMENTAL FUNDS

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combined Balance Sheet
Non-Major Governmental Funds
June 30, 2011

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Assets:					
Cash	\$ 2,356,696	\$ 563,064	\$ 2,002,672	\$ -	\$ 4,922,432
Restricted Cash	-	-	219,289	-	219,289
Investments	16,529,567	3,851,403	24,229,615	1,742,582	46,353,167
Receivables:					
Taxes	2,102,540	510,758	-	-	2,613,298
Accounts	386,463	-	94,246	-	480,709
Interest	179,114	-	27,778	79,061	285,953
Notes	6,121,886	-	-	-	6,121,886
Other	390,390	-	-	-	390,390
Due from Other Governments	2,075,770	-	5,793,427	-	7,869,197
Prepaid Items	1,737	-	268,477	-	270,214
TOTAL ASSETS	\$ 30,144,163	\$ 4,925,225	\$ 32,635,504	\$ 1,821,643	\$ 69,526,535
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	\$ 1,086,025	\$ -	\$ 2,837,668	\$ -	\$ 3,923,693
Retainage Payable	-	-	241,803	-	241,803
Accrued Liabilities	8,986	1,343	-	-	10,329
Deferred Revenues	1,895,864	1,192,595	46,848	-	3,135,307
Due to Other Funds	1,060,865	-	-	-	1,060,865
Due to Component Units	68,559	-	-	-	68,559
Due to Fiduciary Funds	24,769	-	-	-	24,769
TOTAL LIABILITIES	4,145,068	1,193,938	3,126,319	-	8,465,325
Fund Balances:					
Nonspendable for:					
Non-current Loans Receivable	6,145,619	-	-	-	6,145,619
Perpetual Care	-	-	-	500,514	500,514
Restricted for:					
Housing	2,250,106	-	-	-	2,250,106
Public Safety	3,752,852	-	-	-	3,752,852
General Government	296,782	-	-	-	296,782
Capital Projects - Roads/Drainage/Facilities	-	-	20,534,851	-	20,534,851
Committed					
Roads and Drainage	13,042,069	-	-	-	13,042,069
Public Safety	517,945	-	-	-	517,945
Capital Projects - Roads/Drainage/Facilities	-	-	8,974,334	-	8,974,334
Debt Service	-	3,731,287	-	-	3,731,287
Perpetual Care	-	-	-	1,321,129	1,321,129
Unassigned	(6,278)	-	-	-	(6,278)
TOTAL FUND BALANCES	25,999,095	3,731,287	29,509,185	1,821,643	61,061,210
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,144,163	\$ 4,925,225	\$ 32,635,504	\$ 1,821,643	\$ 69,526,535

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, 2011

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Revenues:					
General Property Taxes	\$ 19,159,855	\$ 4,968,477	\$ -	\$ -	\$ 24,128,332
Sales and Use Taxes	5,295,563	156,673	-	-	5,452,236
Other Taxes	843,212	232,260	-	-	1,075,472
Intergovernmental Revenues	10,782,093	2,180,989	11,053,477	-	24,016,559
Charges for Services	3,387,253	-	-	-	3,387,253
Interest Revenues	280,795	4,964	300,170	34,589	620,518
Fines and Forfeitures	669,526	-	-	-	669,526
Sales and Rentals	67,664	-	91,835	-	159,499
Private Contributions	44,188	-	242,658	-	286,846
Miscellaneous	249,694	441,637	3,936	-	695,267
TOTAL REVENUES	40,779,843	7,985,000	11,692,076	34,589	60,491,508
Expenditures:					
Current:					
General Government	837,516	-	-	-	837,516
Public Safety	4,047,696	-	-	-	4,047,696
Public Works	16,086,978	-	-	96,341	16,183,319
Culture and Recreation	4,311,393	-	-	-	4,311,393
Public Welfare	877,214	-	-	-	877,214
Urban Development and Housing	5,472,174	-	-	-	5,472,174
Economic Opportunity	3,378,341	-	-	-	3,378,341
Capital Projects	-	-	24,581,135	-	24,581,135
Debt Service:					
Principal Retirement	-	4,240,858	-	-	4,240,858
Interest and Fiscal Charges	-	7,287,174	-	-	7,287,174
TOTAL EXPENDITURES	35,011,312	11,528,032	24,581,135	96,341	71,216,820
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,768,531	(3,543,032)	(12,889,059)	(61,752)	(10,725,312)
Other Financing Sources (Uses):					
Transfers In	246,799	4,035,253	2,921,192	-	7,203,244
Transfers Out	(6,320,016)	(144,295)	(750,000)	-	(7,214,311)
TOTAL OTHER FINANCING SOURCES (USES)	(6,073,217)	3,890,958	2,171,192	-	(11,067)
NET CHANGE IN FUND BALANCES	(304,686)	347,926	(10,717,867)	(61,752)	(10,736,379)
FUND BALANCES - BEGINNING	26,303,781	3,383,361	40,227,052	1,883,395	71,797,589
FUND BALANCES - ENDING	\$ 25,999,095	\$ 3,731,287	\$ 29,509,185	\$ 1,821,643	\$ 61,061,210



GENERAL FUND

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Balance Sheet

General Fund

June 30, 2011

	<u>2011</u>
Assets:	
Cash	\$ 5,161,873
Investments	27,527,148
Receivables:	
Taxes	9,627,382
Accounts	4,226,086
Interest	1,523,265
Due from Other Funds	7,855,124
Due from Other Governments	315,619
Due from Component Units	3,114,195
Inventory of Supplies	434,062
Prepaid Items	46,973
TOTAL ASSETS	<u><u>\$ 59,831,727</u></u>
Liabilities and Fund Balance:	
Liabilities:	
Accounts Payable	\$ 4,100,736
Accrued Liabilities	63,600
Deferred Revenue	2,086,903
Due to Other Funds	2,166,242
Due to Fiduciary Funds	278,447
TOTAL LIABILITIES	<u>8,695,928</u>
Fund Balances:	
Nonspendable for:	
Prepays	46,973
Restricted for:	
General Government	48,211
Committed for:	
Public Safety	329,479
Projects	747,430
Assigned for:	
Housing	40,199
Public Safety	105,745
Projects	2,965,412
Claims and Judgements	3,485,000
Unassigned	43,367,350
TOTAL FUND BALANCE	<u>51,135,799</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 59,831,727</u></u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balance
General Fund
For Fiscal Year Ended June 30, 2011

	2011
Revenues:	
General Property Taxes	\$ 23,576,490
Sales and Use Taxes	71,774,482
Other Taxes	24,706,315
Licenses and Permits	2,513,376
Intergovernmental Revenues	314,753
Charges for Services	17,672,948
Interest Revenues	1,408,725
Fines and Forfeitures	5,039,373
Sales and Rentals	595,988
Miscellaneous Revenues	671,991
TOTAL REVENUES	148,274,441
Expenditures:	
Current:	
General Government	34,834,078
Public Safety	102,003,253
Public Works	13,618,716
Culture and Recreation	10,538,896
Health and Welfare	2,196,393
Housing and Urban Development	1,822,716
TOTAL EXPENDITURES	165,014,052
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(16,739,611)
Other Financing Sources (Uses):	
Transfer In	1,750,916
Transfers Out	(6,859,725)
TOTAL OTHER FINANCING SOURCES (USES)	(5,108,809)
NET CHANGE IN FUND BALANCE	(21,848,420)
FUND BALANCE - BEGINNING	72,656,800
Prior Period Adjustment	327,419
FUND BALANCE AS RESTATED	72,984,219
FUND BALANCE - ENDING	\$ 51,135,799

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, 2011

	Budget		Actual	Variance
	Original	Final		(Over) Under
General Government:				
Council	\$ 300,278	\$ 300,278	\$ 302,578	\$ (2,300)
Clerk of Council	222,871	222,871	220,397	2,474
COUNCIL TOTAL	523,149	523,149	522,975	174
Mayor's Office	359,484	314,484	313,639	845
Internal Auditor	105,637	105,637	104,581	1,056
Local Option Sales Tax - Mayor's Office	1,000,000	635,135	83,800	551,335
Local Option Sales Tax - Crime Prevention	-	364,865	330,208	34,657
OFFICE OF THE MAYOR TOTAL	1,465,121	1,420,121	832,228	587,893
CITY ATTORNEY TOTAL	722,467	1,409,118	1,409,118	-
City Manager	693,500	693,500	708,923	(15,423)
Criminal Justice Coordinator	192,694	177,894	176,727	1,167
Mailroom	74,752	64,652	60,404	4,248
Citizens Service Center	414,571	393,171	393,078	93
Real Estate	-	-	-	-
Risk Management	66,073	66,073	63,571	2,502
Public Information	129,193	127,551	112,533	15,018
CITY MANAGER TOTAL	1,570,783	1,522,841	1,515,236	7,605
REAL ESTATE TOTAL	73,822	108,714	108,714	-
Information Technology	3,595,690	3,403,354	3,395,727	7,627
Local Option Sales Tax - Information Technology	250,000	250,000	99,220	150,780
INFORMATION TECHNOLOGY TOTAL	3,845,690	3,653,354	3,494,947	158,407
Human Resources	870,170	852,170	846,978	5,192
Employee Benefits	848,755	826,755	825,756	999
HUMAN RESOURCES TOTAL	1,718,925	1,678,925	1,672,734	6,191
Director of Finance	344,425	338,725	334,533	4,192
Revenue Collection / Occupation Tax	948,559	948,559	965,988	(17,429)
Accounting	482,754	468,454	464,724	3,730
Purchasing	404,410	404,410	401,971	2,439
Financial Planning	274,173	274,173	265,773	8,400
FINANCE TOTAL	2,454,321	2,434,321	2,432,989	1,332
LOCAL OPTION SALES TAX - OTHER TOTAL	-	-	-	-
COOPERATIVE EXTENSION SERVICE TOTAL	143,196	143,196	142,371	825
PRINT SHOP TOTAL	199,601	199,601	197,119	2,482
TAX COMMISSIONER TOTAL	1,570,002	1,480,002	1,478,300	1,702
Superior Court Judges	1,156,534	1,163,958	1,196,082	(32,124)
Board of Equalization	-	14,427	12,259	2,168
Court Intake Services	25,350	25,350	21,016	4,334
Adult Probation Office	139,388	139,388	139,149	239
Juvenile Court	460,240	415,640	413,211	2,429
Juvenile Court Clerk	267,383	263,283	260,553	2,730
Circuit Wide Juvenile Court	270,367	270,367	271,604	(1,237)
Jury Manager	433,625	353,625	350,215	3,410
Local Option Sales Tax - Superior Court	70,629	70,629	59,308	11,321
SUPERIOR COURT TOTAL	2,823,516	2,716,667	2,723,397	(6,730)
State Court Judges	588,081	588,081	583,901	4,180
Solicitor	1,052,794	1,052,794	1,054,081	(1,287)
Local Option Sales Tax - Solicitor	98,328	98,328	97,707	621
STATE COURT TOTAL	1,739,203	1,739,203	1,735,689	3,514
PROBATE JUDGE TOTAL	464,772	449,772	444,975	4,797
District Attorney	1,863,152	1,774,187	1,774,193	(6)
Victim / Witness Assistance Program	181,224	181,224	169,114	12,110
DISTRICT ATTORNEY TOTAL	2,044,376	1,955,411	1,943,307	12,104

(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, 2011

	Budget		Actual	Variance
	Original	Final		(Over) Under
CLERK OF SUPERIOR COURT TOTAL	2,068,439	2,070,172	2,058,908	11,264
Public Defender	1,369,719	1,349,719	1,345,548	4,171
Local Option Sales Tax - Public Defender	61,826	61,826	61,825	1
PUBLIC DEFENDER TOTAL	1,431,545	1,411,545	1,407,373	4,172
Municipal Court Clerk	736,621	730,021	729,764	257
Municipal Court Judge	373,955	357,118	356,068	1,050
MUNICIPAL COURT TOTAL	1,110,576	1,087,139	1,085,832	1,307
RECORDERS COURT TOTAL	946,875	984,870	984,870	-
NONDEPARTMENTAL TOTAL	6,133,342	6,548,839	6,548,839	-
BOARD OF ELECTIONS TOTAL	1,122,243	1,028,243	1,027,508	735
BOARD OF TAX ASSESSORS TOTAL	1,367,542	1,361,542	1,360,990	552
TOTAL GENERAL GOVERNMENT	\$ 35,539,506	\$ 35,926,745	\$ 35,128,419	\$ 798,326
Public Safety:				
Chief of Police	866,854	866,854	888,411	(21,557)
Intelligence/Vice	1,372,463	1,372,463	1,321,700	50,763
Office of Professional Standards	413,876	413,876	410,774	3,102
Metro Drug Task Force	230,968	230,968	263,700	(32,732)
Special Operations	33,500	33,500	34,137	(637)
Field Operations	13,224,538	12,696,364	12,500,963	195,401
Investigation Services	6,632,965	6,632,965	6,511,262	121,703
Support Services	2,760,399	2,761,518	2,801,762	(40,244)
Administrative Services	1,386,727	1,386,727	1,339,009	47,718
Motor Transport	1,348,963	1,348,963	1,637,968	(289,005)
Local Option Sales Tax - Police	8,309,868	9,152,629	7,788,277	1,364,352
Local Option Sales Tax - E911	380,324	380,324	325,442	54,882
POLICE DEPARTMENT TOTAL	36,961,445	37,277,151	35,823,405	1,453,746
Chief	424,359	424,359	441,139	(16,780)
Operations	21,728,433	21,543,780	21,535,751	8,029
Administrative Services	804,922	804,922	790,609	14,313
Logistics/Support	922,435	1,048,483	969,864	78,619
Emergency Management	170,050	170,050	157,001	13,049
Special Operations	1,127,920	1,045,688	1,029,595	16,093
Local Option Sales Tax - Fire	1,946,215	2,560,136	2,560,136	-
FIRE DEPARTMENT TOTAL	27,124,334	27,597,418	27,484,095	113,323
Muscogee County Prison	7,221,617	7,189,827	7,159,192	30,635
Local Option Sales Tax - Muscogee County Prison	682,243	1,024,502	1,024,502	-
MUSCOGEE COUNTY PRISON TOTAL	7,903,860	8,214,329	8,183,694	30,635
Administrative	1,781,909	2,119,125	2,107,671	11,454
Operations	4,355,282	4,411,582	4,412,435	(853)
Motor Transport	240,000	359,000	359,541	(541)
Homeland Security	-	17,523	17,523	-
Jail	14,876,162	15,359,780	15,357,213	2,567
Medical Director	3,772,450	4,193,796	4,193,746	50
Local Option Sales Tax - Sheriff	2,548,300	2,548,300	2,447,797	100,503
SHERIFF'S DEPARTMENT TOTAL	27,574,103	29,009,106	28,895,926	113,180
Coroner	279,593	279,593	279,993	(400)
Local Option Sales Tax - Coroner	45,440	45,440	27,546	17,894
CORONER TOTAL	325,033	325,033	307,539	17,494

(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, 2011

	Budget		Actual	Variance
	Original	Final		(Over) Under
Municipal Court Marshal	1,222,609	1,274,822	1,274,375	447
Local Option Sales Tax - Municipal Court Marshal	395,463	396,463	396,767	(304)
MUNICIPAL COURT MARSHAL TOTAL	1,618,072	1,671,285	1,671,142	143
LOCAL OPTION SALES TAX - MUNICIPAL COURT CLERK	98,128	97,128	89,420	7,708
TOTAL PUBLIC SAFETY	\$ 101,604,975	\$ 104,191,450	\$ 102,455,221	\$ 1,736,229
Public Works:				
Director of Public Services	295,665	295,665	297,865	(2,200)
Cemeteries	277,730	287,730	277,353	10,377
Fleet Management	2,153,619	2,203,619	2,146,033	57,586
Facilities Maintenance	2,964,489	2,884,489	2,835,540	48,949
Special Enforcement	1,347,613	1,373,274	1,376,655	(3,381)
Other Maintenance/Repairs	1,086,380	1,102,130	1,054,800	47,330
Traffic Engineering	1,533,764	1,533,764	1,521,446	12,318
Geographic Information System	261,714	261,714	251,019	10,695
Radio Communications	380,216	386,288	415,528	(29,240)
Local Option Sales Tax - Public Works	118,935	118,935	105,808	13,127
Local Option Sales Tax - Facilities	300,000	300,000	267,317	32,683
Local Option Sales Tax - Roads	5,987,031	5,987,031	2,932,773	3,054,258
Local Option Sales Tax - Stormwater	750,000	750,000	-	750,000
TOTAL PUBLIC WORKS	\$ 17,457,156	\$ 17,484,639	\$ 13,482,137	\$ 4,002,502
Culture and Recreation:				
Director of Parks and Recreation	436,578	340,330	306,750	33,580
Confederate Naval Museum	339,031	339,031	296,967	42,064
Golden Park	111,800	111,800	112,060	(260)
Memorial Stadium	66,638	66,638	45,090	21,548
Park Services	4,689,381	4,689,381	4,944,623	(255,242)
Aquatics	486,056	486,056	557,804	(71,748)
Pottery Shop	172,567	182,857	174,897	7,960
Recreation Services	1,475,599	1,390,414	1,281,757	108,657
Cooper Creek Tennis Center	259,007	259,007	240,952	18,055
Lake Oliver Marina	145,571	157,871	186,926	(29,055)
Therapeutic	121,594	128,303	113,426	14,877
Athletic	305,828	349,428	231,516	117,912
Golf Course Subsidies	893,917	446,295	399,288	47,007
Community Schools Operation	1,593,579	1,593,579	1,598,383	(4,804)
Local Option Sales Tax - Parks and Recreation	51,539	51,539	47,984	3,555
Local Option Sales Tax - Civic Center	3,965	3,965	3,853	112
TOTAL CULTURE AND RECREATION	\$ 11,152,650	\$ 10,596,494	\$ 10,542,276	\$ 54,218
Health and Welfare:				
Senior Citizens Center	388,580	397,114	358,211	38,903
Agency Appropriations	1,848,356	1,848,356	1,838,182	10,174
TOTAL HEALTH AND WELFARE	\$ 2,236,936	\$ 2,245,470	\$ 2,196,393	\$ 49,077
Housing and Urban Development:				
Planning	326,693	316,693	312,713	3,980
Local Option Sales Tax - Metra	3,965	3,965	3,907	58
Inspections and Code Enforcement	1,622,889	1,572,070	1,549,827	22,243
TOTAL HOUSING & URBAN DEVELOPMENT	\$ 1,953,547	\$ 1,892,728	\$ 1,866,447	\$ 26,281
Operating Transfers Out	4,121,619	3,771,619	3,767,710	3,909
Local Option Sales Tax - Operating Transfers Out	67,119	67,119	67,118	1
Local Option Sales Tax - Infrastructure- Operating Transfers Out	3,024,897	3,024,897	3,024,897	-
OPERATING TRANSFERS OUT	\$ 7,213,635	\$ 6,863,635	\$ 6,859,725	\$ 3,910
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 177,158,405	\$ 179,201,161	\$ 172,530,618	\$ 6,670,543

(Concluded)

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. The Consolidated Government has 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, River Center for the Performing Arts, Columbus Sports Council, Columbus Trade and Convention Center and the Civic Center.

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

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

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

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

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

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

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

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

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

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

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

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, 2011

	Paving Fund	Sewer Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Devel. Authority Fund	Multi- Governmental Project Fund
Assets:						
Cash	\$ 49,950	\$ 207,086	\$ 499,486	\$ 254,008	\$ -	\$ -
Investments	10,443,400	2,291,166	-	-	-	-
Receivables:						
Taxes	1,144,591	404,246	-	-	61,083	-
Accounts	2,509	-	282,519	-	-	-
Interest	48,004	6,233	110,315	-	-	-
Notes	-	-	31,868	47,584	-	-
Other	-	-	-	-	-	-
Due from Other Governments	28,575	-	207,409	-	-	818,679
Prepaid Items	-	-	-	-	-	-
TOTAL ASSETS	\$ 11,717,029	\$ 2,908,731	\$ 1,131,597	\$ 301,592	\$ 61,083	\$ 818,679
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	\$ 309,015	\$ 65,246	\$ 21,135	\$ -	\$ -	\$ 162,675
Accrued Liabilities	2,603	1,276	-	661	-	82
Deferred Revenues	875,718	307,461	41,713	-	39,779	229,385
Due to Other Funds	-	-	-	-	-	129,755
Due to Component Units	-	-	-	-	-	-
Due to Fiduciary Funds	18,444	3,928	-	-	-	-
TOTAL LIABILITIES	1,205,780	377,911	62,848	661	39,779	521,897
Fund Balances:						
Nonspendable:						
Non-current Loans Receivable	-	-	31,868	71,317	-	-
Restricted:						
Housing	-	-	1,036,881	229,614	21,304	-
Public Safety	-	-	-	-	-	-
General Government	-	-	-	-	-	296,782
Committed:						
Roads and Drainage	10,511,249	2,530,820	-	-	-	-
Public Safety	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	10,511,249	2,530,820	1,068,749	300,931	21,304	296,782
TOTAL LIABILITIES AND FUND BALANCES	\$ 11,717,029	\$ 2,908,731	\$ 1,131,597	\$ 301,592	\$ 61,083	\$ 818,679

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Special Revenue Funds
June 30, 2011

	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
Assets:							
Cash	\$ 341,581	\$ 62	\$ 69,593	\$ -	\$ 678,017	\$ 93,906	\$ 95,429
Investments	-	118,841	86,474	-	-	63,670	3,333,011
Receivables:							
Taxes	492,620	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	14,562
Notes	-	-	504,382	-	5,488,052	-	-
Other	-	250	-	223	-	1,198	6,309
Due from Other Governments	-	-	-	829,707	89,274	-	-
Prepaid Items	-	-	-	59	-	-	-
TOTAL ASSETS	\$ 834,201	\$ 119,153	\$ 660,449	\$ 829,989	\$ 6,255,343	\$ 158,774	\$ 3,449,311
Liabilities and Fund Balances:							
Liabilities:							
Accounts Payable	\$ 286,943	\$ -	\$ 949	\$ 185,601	\$ 1,126	\$ 71	\$ 187
Accrued Liabilities	-	-	-	3,981	-	-	-
Deferred Revenues	341,581	-	-	-	60,227	-	-
Due to Other Funds	137,118	-	-	644,147	-	-	-
Due to Component Units	68,559	-	-	-	-	-	-
Due to Fiduciary Funds	-	-	-	-	-	-	-
TOTAL LIABILITIES	834,201	-	949	833,729	61,353	71	187
Fund Balances:							
Nonspendable							
Non-current loans receivable	-	-	504,382	-	5,488,052	-	-
Restricted							
Housing and Development	-	-	155,118	-	705,938	-	-
Public Safety	-	-	-	-	-	-	3,449,124
General Government	-	-	-	-	-	-	-
Committed							
Public Works	-	-	-	-	-	-	-
Public Safety	-	119,153	-	-	-	158,703	-
Unassigned	-	-	-	(3,740)	-	-	-
TOTAL FUND BALANCES	-	119,153	659,500	(3,740)	6,193,990	158,703	3,449,124
TOTAL LIABILITIES AND FUND BALANCES	\$ 834,201	\$ 119,153	\$ 660,449	\$ 829,989	\$ 6,255,343	\$ 158,774	\$ 3,449,311

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Special Revenue Funds
June 30, 2011

Emergency Telephone Fund	Police Forfeiture Fund	Sheriff's Forfeiture Fund	Neighborhood Stabilization Program Fund	Columbus Greenspace Trust Fund	Family Connection Partnership Fund	Total Special Revenue Funds
\$ 15,593	\$ 7,225	\$ 44,760	\$ -	\$ -	\$ -	\$ 2,356,696
-	113,950	79,055	-	-	-	16,529,567
-	-	-	-	-	-	2,102,540
-	-	-	101,383	-	52	386,463
-	-	-	-	-	-	179,114
-	-	-	50,000	-	-	6,121,886
382,410	-	-	-	-	-	390,390
-	-	-	78,104	-	24,022	2,075,770
1,678	-	-	-	-	-	1,737
<u>\$ 399,681</u>	<u>\$ 121,175</u>	<u>\$ 123,815</u>	<u>\$ 229,487</u>	<u>\$ -</u>	<u>\$ 24,074</u>	<u>\$ 30,144,163</u>
\$ 46,929	\$ -	\$ 4,901	\$ 317	\$ -	\$ 930	\$ 1,086,025
383	-	-	-	-	-	8,986
-	-	-	-	-	-	1,895,864
46,244	-	-	77,919	-	25,682	1,060,865
-	-	-	-	-	-	68,559
2,397	-	-	-	-	-	24,769
<u>95,953</u>	<u>-</u>	<u>4,901</u>	<u>78,236</u>	<u>-</u>	<u>26,612</u>	<u>4,145,068</u>
-	-	-	50,000	-	-	6,145,619
-	-	-	101,251	-	-	2,250,106
303,728	-	-	-	-	-	3,752,852
-	-	-	-	-	-	296,782
-	-	-	-	-	-	13,042,069
-	121,175	118,914	-	-	-	517,945
-	-	-	-	-	(2,538)	(6,278)
<u>303,728</u>	<u>121,175</u>	<u>118,914</u>	<u>151,251</u>	<u>-</u>	<u>(2,538)</u>	<u>25,999,095</u>
<u>\$ 399,681</u>	<u>\$ 121,175</u>	<u>\$ 123,815</u>	<u>\$ 229,487</u>	<u>\$ -</u>	<u>\$ 24,074</u>	<u>\$ 30,144,163</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, 2011

	Paving Fund	Sewer Fund	Community Development Block Grant Fund	Economic Development Program Fund	Economic Development- Devel. Authority Fund	Multi- Governmental Project Fund	Hotel/ Motel Tax Fund
Revenues:							
General Property Taxes	\$ 13,317,821	\$ 4,802,747	\$ -	\$ -	\$ 1,039,287	\$ -	\$ -
Sales and Use Tax	-	-	-	-	-	-	5,295,563
Other Taxes	619,967	223,245	-	-	-	-	-
Intergovernmental Revenues	46,080	16,587	2,294,133	-	-	2,500,375	-
Charges for Services	367,131	59,123	151,602	-	-	-	-
Interest Revenues	145,248	20,420	-	-	-	-	-
Fines, Penalties and Forfeitures	-	-	-	-	-	-	-
Sales and Rentals	-	-	-	-	-	-	-
Private Contributions	-	-	-	-	-	44,188	-
Miscellaneous	21,901	22,015	2,538	16,241	-	2,519	-
TOTAL REVENUES	14,518,148	5,144,137	2,448,273	16,241	1,039,287	2,547,082	5,295,563
Expenditures:							
Current:							
General Government	602,607	187,983	-	-	-	2,520	-
Public Safety	-	-	-	-	-	471,073	-
Public Works	10,517,802	4,489,489	-	-	-	1,079,687	-
Culture and Recreation	-	-	-	-	-	339,721	3,971,672
Health and Welfare	-	-	-	-	-	877,214	-
Housing and Urban Development	-	-	1,605,821	-	1,042,225	-	-
Economic Opportunity	-	-	-	-	-	-	-
TOTAL EXPENDITURES	11,120,409	4,677,472	1,605,821	-	1,042,225	2,770,215	3,971,672
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,397,739	466,665	842,452	16,241	(2,938)	(223,133)	1,323,891
Other Financing Sources (Uses):							
Transfers In	11,860	5,588	-	-	-	223,133	-
Transfers Out	(1,362,691)	(639,280)	(943,238)	-	-	-	(1,323,891)
TOTAL OTHER FINANCING SOURCES (USES)	(1,350,831)	(633,692)	(943,238)	-	-	223,133	(1,323,891)
NET CHANGE IN FUND BALANCES	2,046,908	(167,027)	(100,786)	16,241	(2,938)	-	-
FUND BALANCES - BEGINNING	8,464,341	2,697,847	1,169,535	284,690	24,242	296,782	-
FUND BALANCES - ENDING	\$ 10,511,249	\$ 2,530,820	\$ 1,068,749	\$ 300,931	\$ 21,304	\$ 296,782	\$ -

(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, 2011

County Drug Abuse Treatment Fund	Urban Development Action Grant Fund	Job Training Partnership Program Fund	Home Program Fund	Metro Drug Task Force Fund	Penalty Assessment Fund	Emergency Telephone Fund	Police Forfeiture Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,378,341	1,002,843	-	-	-	-
-	-	-	-	-	-	2,809,397	-
212	1,382	-	-	113	113,061	-	218
17,356	-	-	-	170,624	389,804	-	304
-	-	-	-	67,664	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1,289	-	-	-	-
<u>17,568</u>	<u>1,382</u>	<u>3,378,341</u>	<u>1,004,132</u>	<u>238,401</u>	<u>502,865</u>	<u>2,809,397</u>	<u>522</u>
-	-	-	-	1,615	-	-	-
23,633	-	-	-	190,819	-	3,228,738	29,459
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	60,979	-	1,230,266	-	-	-	-
-	-	3,378,341	-	-	-	-	-
<u>23,633</u>	<u>60,979</u>	<u>3,378,341</u>	<u>1,230,266</u>	<u>192,434</u>	<u>-</u>	<u>3,228,738</u>	<u>29,459</u>
(6,065)	(59,597)	-	(226,134)	45,967	502,865	(419,341)	(28,937)
-	-	-	-	-	-	6,218	-
-	(1,050,000)	-	-	-	(1,000,000)	-	-
-	(1,050,000)	-	-	-	(1,000,000)	6,218	-
(6,065)	(1,109,597)	-	(226,134)	45,967	(497,135)	(413,123)	(28,937)
<u>125,218</u>	<u>1,769,097</u>	<u>(3,740)</u>	<u>6,420,124</u>	<u>112,736</u>	<u>3,946,259</u>	<u>716,851</u>	<u>150,112</u>
<u>\$ 119,153</u>	<u>\$ 659,500</u>	<u>\$ (3,740)</u>	<u>\$ 6,193,990</u>	<u>\$ 158,703</u>	<u>\$ 3,449,124</u>	<u>\$ 303,728</u>	<u>\$ 121,175</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For Fiscal Year Ended June 30, 2011

	Sheriff's Forfeiture Fund	Neighborhood Stabilization Program Fund	Columbus Greenspace Fund	Family Connection Partnership Fund	Total Special Revenue Funds
Revenues:					
General Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 19,159,855
Sales and Use Tax	-	-	-	-	5,295,563
Other Taxes	-	-	-	-	843,212
Intergovernmental Revenues	-	1,501,484	-	42,250	10,782,093
Charges for Services	-	-	-	-	3,387,253
Investment Earnings	141	-	-	-	280,795
Fines, Penalties and Forfeitures	91,438	-	-	-	669,526
Sales and Rentals	-	-	-	-	67,664
Private Contributions	-	-	-	-	44,188
Miscellaneous	-	182,650	-	541	249,694
TOTAL REVENUES	91,579	1,684,134	-	42,791	40,779,843
Expenditures:					
Current:					
General Government	-	-	-	42,791	837,516
Public Safety	103,974	-	-	-	4,047,696
Public Works	-	-	-	-	16,086,978
Culture and Recreation	-	-	-	-	4,311,393
Health and Welfare	-	-	-	-	877,214
Urban Development and Housing	-	1,532,883	-	-	5,472,174
Economic Opportunity	-	-	-	-	3,378,341
TOTAL EXPENDITURES	103,974	1,532,883	-	42,791	35,011,312
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,395)	151,251	-	-	5,768,531
Other Financing					
Sources (Uses):					
Operating Transfers In	-	-	-	-	246,799
Operating Transfers Out	-	-	(916)	-	(6,320,016)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(916)	-	(6,073,217)
NET CHANGE IN FUND BALANCES	(12,395)	151,251	(916)	-	(304,686)
FUND BALANCES - BEGINNING	131,309	-	916	(2,538)	26,303,781
FUND BALANCES - ENDING	\$ 118,914	\$ 151,251	\$ -	\$ (2,538)	\$ 25,999,095

(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, 2011

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 12,790,965	\$ 13,317,821	\$ 526,856
Other Taxes	348,000	619,967	271,967
Intergovernmental Revenues	15,094	46,080	30,986
Charges for Services	362,695	367,131	4,436
Interest Revenues	160,000	145,248	(14,752)
Miscellaneous	-	21,901	21,901
TOTAL REVENUES	<u>13,676,754</u>	<u>14,518,148</u>	<u>841,394</u>
Expenditures:			
General Government	605,063	602,607	(2,456)
Public Works	11,759,901	10,490,521	(1,269,380)
TOTAL EXPENDITURES	<u>12,364,964</u>	<u>11,093,128</u>	<u>(1,271,836)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,311,790	3,425,020	2,113,230
Other Financing Sources (Uses):			
Transfers In	-	11,860	11,860
Transfers Out	(1,362,691)	(1,362,691)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,362,691)</u>	<u>(1,350,831)</u>	<u>11,860</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(50,901)	2,074,189	2,125,090
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>8,464,341</u>	<u>8,464,341</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 8,413,440</u>	<u>10,538,530</u>	<u>\$ 2,125,090</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>(27,281)</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 10,511,249</u>	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 4,618,320	\$ 4,802,747	\$ 184,427
Other Taxes	95,486	223,245	127,759
Intergovernmental Revenues	5,433	16,587	11,154
Charges for Services	26,210	59,123	32,913
Interest Revenues	36,370	20,420	(15,950)
Miscellaneous	-	22,015	22,015
TOTAL REVENUES	<u>4,781,819</u>	<u>5,144,137</u>	<u>362,318</u>
Expenditures:			
General Government	187,983	187,983	-
Public Works	4,789,576	3,732,289	(1,057,287)
TOTAL EXPENDITURES	<u>4,977,559</u>	<u>3,920,272</u>	<u>(1,057,287)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(195,740)	1,223,865	1,419,605
Other Financing Sources (Uses):			
Transfers In	-	5,588	5,588
Transfers Out	(639,280)	(639,280)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(639,280)</u>	<u>(633,692)</u>	<u>5,588</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(835,020)	590,173	1,425,193
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>2,697,847</u>	<u>2,697,847</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 1,862,827</u>	3,288,020	<u>\$ 1,425,193</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>(757,200)</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 2,530,820</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, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ 2,867,987	\$ 2,294,133	\$ (573,854)
Charges for Services	-	151,602	151,602
Miscellaneous	-	2,538	2,538
TOTAL REVENUES	<u>2,867,987</u>	<u>2,448,273</u>	<u>(419,714)</u>
Expenditures:			
Urban Development and Housing	1,924,749	1,255,895	(668,854)
TOTAL EXPENDITURES	<u>1,924,749</u>	<u>1,255,895</u>	<u>(668,854)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	943,238	1,192,378	249,140
Other Financing Sources (Uses):			
Transfers Out	(943,238)	(943,238)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(943,238)</u>	<u>(943,238)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	249,140	249,140
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,169,535	1,169,535	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 1,169,535</u>	1,418,675	<u>\$ 249,140</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(349,926)	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 1,068,749</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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Miscellaneous	\$ -	\$ 16,241	\$ 16,241
TOTAL REVENUES	-	16,241	16,241
Expenditures:			
Urban Development and Housing	15,000	-	(15,000)
TOTAL EXPENDITURES	15,000	-	(15,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,000)	16,241	31,241
FUND BALANCES - BEGINNING BUDGETARY BASIS	284,690	284,690	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 269,690	300,931	\$ 31,241
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 300,931	

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, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
General Property Taxes	\$ 1,042,225	\$ 1,039,287	\$ (2,938)
TOTAL REVENUES	<u>1,042,225</u>	<u>1,039,287</u>	<u>(2,938)</u>
Expenditures:			
Urban Development and Housing	1,042,225	1,042,225	-
TOTAL EXPENDITURES	<u>1,042,225</u>	<u>1,042,225</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,938)	(2,938)
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>24,242</u>	<u>24,242</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 24,242</u>	21,304	<u>\$ (2,938)</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 21,304</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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 5,854,739	\$ 2,500,375	\$ (3,354,364)
Private Contributions	51,400	44,188	(7,212)
Miscellaneous	1,260	2,519	1,259
TOTAL REVENUES	5,907,399	2,547,082	(3,360,317)
Expenditures:			
General Government	62,956	4,330	(58,626)
Public Safety	919,599	577,637	(341,962)
Public Works	2,914,096	1,664,389	(1,249,707)
Culture and Recreation	545,927	339,721	(206,206)
Public Welfare	1,398,897	877,214	(521,683)
Urban Development and Housing	600,000	-	(600,000)
TOTAL EXPENDITURES	6,441,475	3,463,291	(2,978,184)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(534,076)	(916,209)	(382,133)
Other Financing Sources (Uses):			
Transfers In	534,076	223,133	(310,943)
TOTAL OTHER FINANCING SOURCES (USES)	534,076	223,133	(310,943)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(693,076)	(693,076)
FUND BALANCES - BEGINNING BUDGETARY BASIS	296,782	296,782	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 296,782</u>	(396,294)	<u>\$ (693,076)</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		693,076	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 296,782</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, 2011

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Over (Under)
Revenues:			
Sales and Use Taxes	\$ 5,295,563	\$ 5,295,563	\$ -
TOTAL REVENUES	<u>5,295,563</u>	<u>5,295,563</u>	<u>-</u>
Expenditures:			
Culture and Recreation	3,971,672	3,971,672	-
TOTAL EXPENDITURES	<u>3,971,672</u>	<u>3,971,672</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,323,891	1,323,891	-
Other Financing Sources (Uses):			
Transfers Out	<u>(1,323,891)</u>	<u>(1,323,891)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,323,891)</u>	<u>(1,323,891)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ -</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
County Drug Abuse Treatment Fund
For Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 212	\$ 212
Fines and Forfeitures	-	17,356	17,356
TOTAL REVENUES	-	17,568	17,568
Expenditures:			
Public Safety	100,000	23,633	(76,367)
TOTAL EXPENDITURES	100,000	23,633	(76,367)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(100,000)	(6,065)	93,935
FUND BALANCES - BEGINNING BUDGETARY BASIS	125,218	125,218	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 25,218	119,153	\$ 93,935
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 119,153	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ -	\$ 1,382	\$ 1,382
TOTAL REVENUES	-	1,382	1,382
Expenditures:			
Urban Development and Housing	125,000	60,979	(64,021)
TOTAL EXPENDITURES	125,000	60,979	(64,021)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(125,000)	(59,597)	65,403
Other Financing Sources (Uses):			
Transfers Out	(1,050,000)	(1,050,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,050,000)	(1,050,000)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(1,175,000)	(1,109,597)	65,403
FUND BALANCES - BEGINNING BUDGETARY BASIS	1,769,097	1,769,097	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 594,097	659,500	\$ 65,403
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 659,500	

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, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ 5,389,050	\$ 3,378,341	\$ (2,010,709)
TOTAL REVENUES	<u>5,389,050</u>	<u>3,378,341</u>	<u>(2,010,709)</u>
Expenditures:			
Economic Opportunity	<u>5,389,050</u>	<u>3,378,341</u>	<u>(2,010,709)</u>
TOTAL EXPENDITURES	<u>5,389,050</u>	<u>3,378,341</u>	<u>(2,010,709)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>(3,740)</u>	<u>(3,740)</u>	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (3,740)</u>	<u>(3,740)</u>	<u>\$ -</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ (3,740)</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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 1,230,266	\$ 1,002,843	\$ (227,423)
Miscellaneous	-	1,289	1,289
TOTAL REVENUES	1,230,266	1,004,132	(226,134)
Expenditures:			
Urban Development and Housing	1,230,266	1,230,266	-
TOTAL EXPENDITURES	1,230,266	1,230,266	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(226,134)	(226,134)
FUND BALANCES - BEGINNING BUDGETARY BASIS	6,420,124	6,420,124	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 6,420,124	6,193,990	\$ (226,134)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 6,193,990	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 113	\$ 113
Fines and Forfeitures	165,000	170,624	5,624
Sales and Rentals	52,553	67,664	15,111
TOTAL REVENUES	217,553	238,401	20,848
Expenditures:			
General Government	1,615	1,615	-
Public Safety	215,938	215,238	(700)
TOTAL EXPENDITURES	217,553	216,853	(700)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	21,548	21,548
FUND BALANCES - BEGINNING BUDGETARY BASIS	112,736	112,736	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 112,736	134,284	\$ 21,548
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		24,419	
FUND BALANCES - ENDING GAAP BASIS		\$ 158,703	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 113,061	\$ 113,061
Fines and Forfeitures	-	389,804	389,804
TOTAL REVENUES	-	502,865	502,865
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	502,865	502,865
Other Financing Sources (Uses):			
Transfers Out	(3,750,000)	(1,000,000)	(4,750,000)
TOTAL OTHER FINANCING SOURCES (USES)	(3,750,000)	(1,000,000)	(4,750,000)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(3,750,000)	(497,135)	3,252,865
FUND BALANCES - BEGINNING BUDGETARY BASIS	3,946,259	3,946,259	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 196,259	3,449,124	\$ 3,252,865
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 3,449,124	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Charges for Services	\$ 2,952,000	\$ 2,809,397	\$ (142,603)
Interest Revenues	12,000	-	(12,000)
TOTAL REVENUES	2,964,000	2,809,397	(154,603)
Expenditures:			
Public Safety	3,276,940	3,216,438	(60,502)
TOTAL EXPENDITURES	3,276,940	3,216,438	(60,502)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(312,940)	(407,041)	(94,101)
Other Financing Sources (Uses):			
Transfers In	300,640	6,218	(294,422)
TOTAL OTHER FINANCING SOURCES (USES)	300,640	6,218	(294,422)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(12,300)	(400,823)	(388,523)
FUND BALANCES - BEGINNING BUDGETARY BASIS	716,851	716,851	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 704,551	316,028	\$ (388,523)
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(12,300)	
FUND BALANCES - ENDING GAAP BASIS		\$ 303,728	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 218	\$ 218
Fines and Forfeitures	-	304	304
TOTAL REVENUES	-	522	522
Expenditures:			
Public Safety	100,000	29,459	(70,541)
TOTAL EXPENDITURES	100,000	29,459	(70,541)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(100,000)	(28,937)	71,063
FUND BALANCES - BEGINNING BUDGETARY BASIS	150,112	150,112	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 50,112	\$ 121,175	\$ 71,063
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 121,175	

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, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 141	\$ 141
Fines and Forfeitures	-	91,438	91,438
TOTAL REVENUES	<u>-</u>	<u>91,579</u>	<u>91,579</u>
Expenditures:			
Public Safety	130,000	103,974	(26,026)
TOTAL EXPENDITURES	<u>130,000</u>	<u>103,974</u>	<u>(26,026)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(130,000)	(12,395)	117,605
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>131,309</u>	<u>131,309</u>	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 1,309</u>	118,914	<u>\$ 117,605</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 118,914</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Neighborhood Stabilization Program Fund
For Fiscal Year Ended June 30, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Intergovernmental Revenues	\$ 1,532,883	\$ 1,501,484	\$ (31,399)
Miscellaneous	-	182,650	182,650
TOTAL REVENUES	<u>1,532,883</u>	<u>1,684,134</u>	<u>(31,399)</u>
Expenditures:			
Urban Development and Housing	1,532,883	1,532,883	-
TOTAL EXPENDITURES	<u>1,532,883</u>	<u>1,532,883</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	151,251	151,251
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>151,251</u>	<u>\$ 151,251</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 151,251</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, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
TOTAL REVENUES	\$ 916	\$ -	\$ -
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	916	-	(916)
Other Financing Sources (Uses):			
Transfers Out	(916)	(916)	-
TOTAL OTHER FINANCING SOURCES (USES)	(916)	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-		
FUND BALANCES - BEGINNING BUDGETARY BASIS	916	916	-
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ -</u>	-	<u>\$ -</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ -</u>	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ 42,250	\$ 42,250	\$ -
Miscellaneous	-	541	541
TOTAL REVENUES	42,250	42,791	541
Expenditures:			
General Government	42,739	42,791	52
TOTAL EXPENDITURES	42,739	42,791	52
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(489)	-	489
FUND BALANCES - BEGINNING BUDGETARY BASIS	(2,538)	(2,538)	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (3,027)	(2,538)	\$ 489
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ (2,538)	

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, 2011

	<u>WIA Adult</u> <u>10-09-11-08-014</u>	<u>WIA Adult</u> <u>10-10-11-08-014</u>	<u>WIA Adult</u> <u>11-10-11-08-014</u>	<u>WIA Adult</u> <u>11-11-11-08-014</u>	<u>WIA Youth</u> <u>15-09-11-08-014</u>	<u>WIA Youth</u> <u>15-10-11-08-014</u>
Revenues:						
Intergovernmental Revenues	\$ 61,487	\$ 92,569	\$ 548,332	\$ 4,839	\$ 51,348	\$ 671,720
TOTAL REVENUES	<u>61,487</u>	<u>92,569</u>	<u>548,332</u>	<u>4,839</u>	<u>51,348</u>	<u>671,720</u>
Expenditures:						
Administration	-	79,406	50,304	-	51,348	2,688
Program	61,487	13,163	498,028	4,839	-	669,032
TOTAL EXPENDITURES	<u>61,487</u>	<u>92,569</u>	<u>548,332</u>	<u>4,839</u>	<u>51,348</u>	<u>671,720</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-	-	-
FUND BALANCES - ENDING	<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, 2011

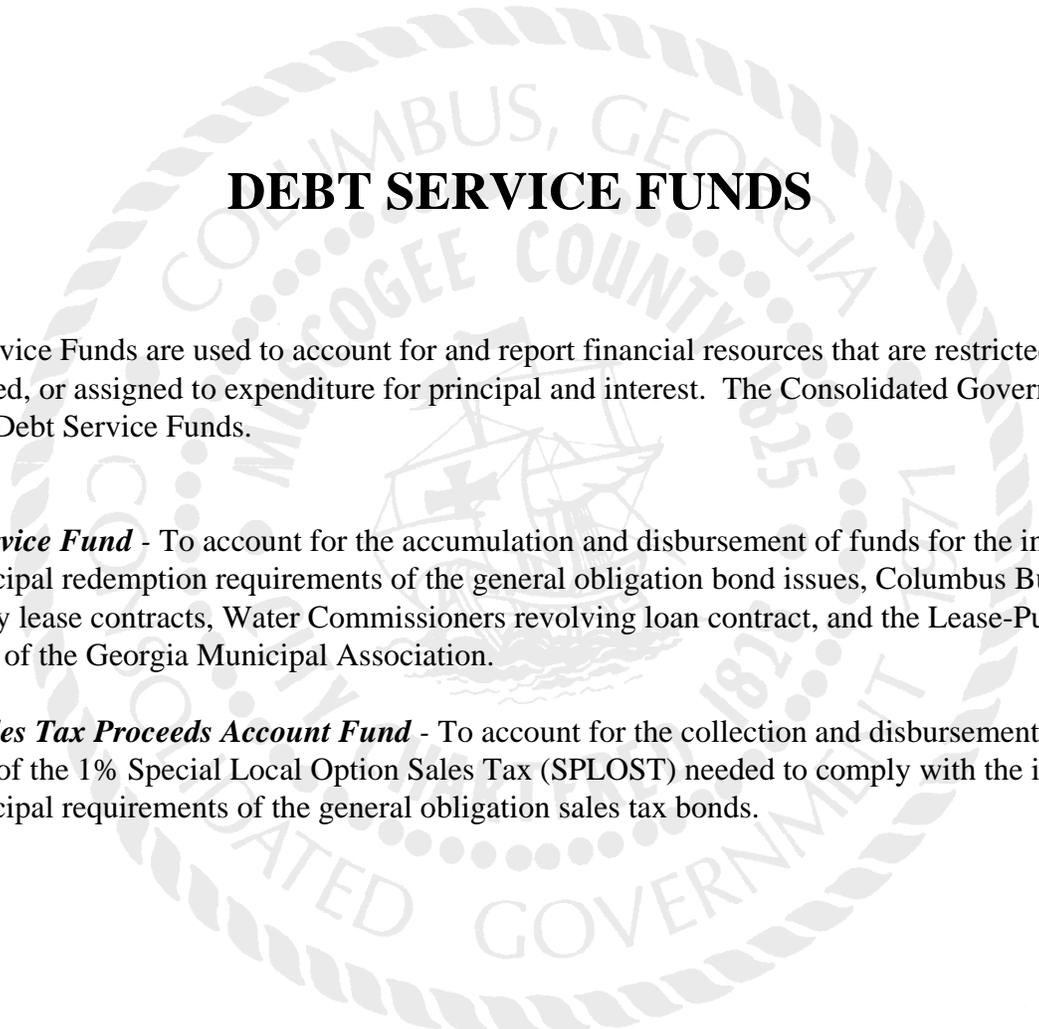
	<u>WIA Youth</u> <u>15-11-11-08-014</u>	<u>WIA - TANF</u> <u>ARRA Youth</u> <u>20-10-TY-08-014</u>	<u>WIA Dislocated</u> <u>Worker</u> <u>30-09-11-08-014</u>	<u>WIA Dislocated</u> <u>Worker</u> <u>30-10-11-08-014</u>	<u>WIA Dislocated</u> <u>Worker</u> <u>31-10-11-08-014</u>
Revenues:					
Intergovernmental Revenues	\$ 102,282	\$ 562,530	\$ 6,496	\$ 131,775	\$ 212,739
TOTAL REVENUES	<u>102,282</u>	<u>562,530</u>	<u>6,496</u>	<u>131,775</u>	<u>212,739</u>
Expenditures:					
Administration	-	-	6,496	5,798	38,135
Program	102,282	562,530	-	125,977	174,604
TOTAL EXPENDITURES	<u>102,282</u>	<u>562,530</u>	<u>6,496</u>	<u>131,775</u>	<u>212,739</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenue, Expenditures and Changes in Fund Balances
Job Training Partnership Program Fund
For Fiscal Year Ended June 30, 2011

WIA Dislocated Worker 31-11-11-08-014	WIA Adult ARRA 32-09-11-08-014	WIA Youth ARRA 33-09-11-08-014	WIA Dislocated Worker ARRA 34-09-11-08-014	Welfare to Work DFCS	Total
\$ 115,016	\$ 236,092	\$ 47,506	\$ 533,578	\$ -	\$ 3,378,309
115,016	236,092	47,506	533,578	-	3,378,309
-	1,780	70	49,472	-	285,497
115,016	234,312	47,436	484,106	-	3,092,812
115,016	236,092	47,506	533,578	-	3,378,309
-	-	-	-	-	-
-	-	-	-	(3,740)	(3,740)
\$ -	\$ -	\$ -	\$ -	\$ (3,740)	\$ (3,740)

(Concluded)



DEBT SERVICE FUNDS

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

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

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Balance Sheet
Debt Service Fund
June 30, 2011

	<u>Debt Service Fund</u>	<u>1999 Sales Tax Proceeds Fund</u>	<u>Total Debt Service Funds</u>
Assets:			
Cash	\$ 563,064	\$ -	\$ 563,064
Investments	3,851,403	-	3,851,403
Receivables:			
Taxes	<u>498,380</u>	<u>12,378</u>	<u>510,758</u>
TOTAL ASSETS	<u><u>\$ 4,912,847</u></u>	<u><u>\$ 12,378</u></u>	<u><u>\$ 4,925,225</u></u>
Liabilities and Fund Balances:			
Liabilities:			
Accrued liabilities	\$ 1,343	\$ -	\$ 1,343
Deferred revenue	<u>1,192,595</u>	-	<u>1,192,595</u>
TOTAL LIABILITIES	1,193,938	-	1,193,938
Fund Balance:			
Committed for Debt Service	<u>3,718,909</u>	<u>12,378</u>	<u>3,731,287</u>
TOTAL FUND BALANCES	<u><u>3,718,909</u></u>	<u><u>12,378</u></u>	<u><u>3,731,287</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 4,912,847</u></u>	<u><u>\$ 12,378</u></u>	<u><u>\$ 4,925,225</u></u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balance
Debt Service Fund
For Fiscal Year Ended June 30, 2011

	Debt Service Fund	1999 Sales Tax Proceeds Fund	Total Debt Service Funds
Revenues:			
General Property Taxes	\$ 4,968,477	\$ -	\$ 4,968,477
Sales and Use Taxes	-	156,673	156,673
Other Taxes	232,260	-	232,260
Intergovernmental Revenues	2,180,989	-	2,180,989
Interest Revenues	4,964	-	4,964
Miscellaneous	441,637	-	441,637
TOTAL REVENUES	7,828,327	156,673	7,985,000
Expenditures:			
Debt Service:			
Principal Retirement	4,240,858	-	4,240,858
Interest and Fiscal Charges	7,287,174	-	7,287,174
TOTAL EXPENDITURES	11,528,032	-	11,528,032
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,699,705)	156,673	(3,543,032)
Other Financing Sources (Uses):			
Operating Transfers In	4,035,253	-	4,035,253
Operating Transfers Out	-	(144,295)	(144,295)
TOTAL OTHER FINANCING SOURCES (USES)	4,035,253	(144,295)	3,890,958
NET CHANGE IN FUND BALANCES	335,548	12,378	347,926
FUND BALANCES - BEGINNING	3,383,361	-	3,383,361
FUND BALANCES - ENDING	\$ 3,718,909	\$ 12,378	\$ 3,731,287

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, 2011

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Over (Under)
Revenues:			
General Property Taxes	\$ 4,754,670	\$ 4,968,477	\$ 213,807
Other Taxes	109,078	232,260	123,182
Intergovernmental Revenues	2,168,400	2,180,989	12,589
Interest Revenues	19,000	4,964	(14,036)
Miscellaneous	441,632	441,637	5
TOTAL REVENUES	<u>7,492,780</u>	<u>7,828,327</u>	<u>335,547</u>
Expenditures:			
Principal Retirement	4,240,859	4,240,858	(1)
Interest and Fiscal Charges	7,287,176	7,287,174	(2)
TOTAL EXPENDITURES	<u>11,528,035</u>	<u>11,528,032</u>	<u>(3)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,035,255)	(3,699,705)	335,550
Other Financing Sources (Uses):			
Transfers In	4,035,255	4,035,253	(2)
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,035,255</u>	<u>4,035,253</u>	<u>(2)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	335,548	335,548
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>3,383,361</u>	<u>3,383,361</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 3,383,361</u>	3,718,909	<u>\$ 335,548</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 3,718,909</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
1999 Sales Tax Proceeds Account Fund
For Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Sales Tax	\$ 144,295	\$ 156,673	\$ 12,378
TOTAL REVENUES	144,295	156,673	12,378
Expenditures:			
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	144,295	156,673	12,378
Other Financing Sources (Uses):			
Transfers Out	(144,295)	(144,295)	-
TOTAL OTHER FINANCING SOURCES (USES)	(144,295)	(144,295)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	12,378	12,378
FUND BALANCES - BEGINNING BUDGETARY BASIS	-	-	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ -	12,378	\$ 12,378
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 12,378	

CAPITAL PROJECTS FUNDS

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

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

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

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 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.

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

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

Columbus Building Authority Capital Improvement and Refunding Lease Revenue Bonds, Series 2010A - To account for proceeds of the 2010A refunding lease revenue bonds for construction of an Ice Rink and enhancements to the stormwater infrastructure.

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

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Capital Projects Funds
June 30, 2011

	HUD Section 108 Fund	Special Projects Fund	Columbus Building Authority Taxable Lease Revenue Bonds 1999C	Columbus Building Authority Taxable Lease Revenue Bonds 2003B
Assets:				
Cash	\$ -	\$ 82,743	\$ 251,221	\$ 394,769
Restricted Cash	219,289	-	-	-
Investments	-	4,980,837	211,221	3,786,005
Receivables:				
Accounts	-	94,246	-	-
Interest	-	27,778	-	-
Due from Other Governments	-	5,793,427	-	-
Prepaid Items	-	268,477	-	-
TOTAL ASSETS	\$ 219,289	\$ 11,247,508	\$ 462,442	\$ 4,180,774
Liabilities and Fund Balances:				
Liabilities:				
Accounts Payable	\$ -	\$ 2,137,318	\$ -	\$ -
Retainage Payable	-	115,744	-	-
Deferred Revenue	26,736	20,112	-	-
TOTAL LIABILITIES	26,736	2,273,174	-	-
Fund Balances:				
Restricted for:				
Capital Projects - Roads/Drainage/Facilities	192,553	-	462,442	4,180,774
Committed for:				
Capital Projects - Roads/Drainage/Facilities	-	8,974,334	-	-
TOTAL FUND BALANCES	192,553	8,974,334	462,442	4,180,774
TOTAL LIABILITIES AND FUND BALANCES	\$ 219,289	\$ 11,247,508	\$ 462,442	\$ 4,180,774

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Balance Sheet
Capital Projects Funds
June 30, 2011

Columbus Building Authority Lease Revenue Bonds 2003A	Columbus Building Authority Refunding Lease Revenue Bonds 2010A	Columbus Building Authority Taxable Recov Zone Dev Bonds 2010C	Total Capital Projects Funds
\$ 286,817	\$ 393,265	\$ 593,857	\$ 2,002,672
-	-	-	219,289
1,325,505	12,780,415	1,145,632	24,229,615
-	-	-	94,246
-	-	-	27,778
-	-	-	5,793,427
-	-	-	268,477
<u>\$ 1,612,322</u>	<u>\$ 13,173,680</u>	<u>\$ 1,739,489</u>	<u>\$ 32,635,504</u>
\$ 4,738	\$ 659,829	\$ 35,783	\$ 2,837,668
81,000	45,059	-	241,803
-	-	-	46,848
85,738	704,888	35,783	3,126,319
1,526,584	12,468,792	1,703,706	20,534,851
-	-	-	8,974,334
<u>1,526,584</u>	<u>12,468,792</u>	<u>1,703,706</u>	<u>29,509,185</u>
<u>\$ 1,612,322</u>	<u>\$ 13,173,680</u>	<u>\$ 1,739,489</u>	<u>\$ 32,635,504</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Projects Funds
For Fiscal Year Ended June 30, 2011

	HUD Section 108 Fund	Special Projects Fund	Columbus Building Authority Taxable Lease Revenue Bonds 1999C	Columbus Building Authority Taxable Lease Revenue Bonds 2003B
Revenues:				
Intergovernmental	\$ -	\$ 11,053,477	\$ -	\$ -
Interest Revenues	-	258,029	377	6,748
Sales and Rentals	-	91,835	-	-
Private Contributions	-	242,658	-	-
Miscellaneous	-	3,936	-	-
TOTAL REVENUES	-	11,649,935	377	6,748
Expenditures:				
Capital Projects	-	17,006,342	1,400	-
TOTAL EXPENDITURES	-	17,006,342	1,400	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(5,356,407)	(1,023)	6,748
Other Financing Sources (Uses):				
Transfers In	-	2,921,192	-	-
Transfers Out	-	(750,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	2,171,192	-	-
NET CHANGE IN FUND BALANCES	-	(3,185,215)	(1,023)	6,748
FUND BALANCES - BEGINNING	192,553	12,159,549	463,465	4,174,026
FUND BALANCES - ENDING	\$ 192,553	\$ 8,974,334	\$ 462,442	\$ 4,180,774

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Projects Funds
For Fiscal Year Ended June 30, 2011

Columbus Building Authority Lease Revenue Bonds 2003A	Columbus Building Authority Refunding Lease Revenue Bonds 2010A	Columbus Building Authority Taxable Recov Zone Dev Bonds 2010C	Total Capital Projects Funds
\$ -	\$ -	\$ -	\$ 11,053,477
3,841	28,061	3,114	300,170
-	-	-	91,835
-	-	-	242,658
-	-	-	3,936
<u>3,841</u>	<u>28,061</u>	<u>3,114</u>	<u>11,692,076</u>
1,606,635	5,714,694	252,064	24,581,135
<u>1,606,635</u>	<u>5,714,694</u>	<u>252,064</u>	<u>24,581,135</u>
(1,602,794)	(5,686,633)	(248,950)	(12,889,059)
-	-	-	2,921,192
-	-	-	(750,000)
-	-	-	<u>2,171,192</u>
(1,602,794)	(5,686,633)	(248,950)	(10,717,867)
3,129,378	18,155,425	1,952,656	40,227,052
<u>\$ 1,526,584</u>	<u>\$ 12,468,792</u>	<u>\$ 1,703,706</u>	<u>\$ 29,509,185</u>

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Intergovernmental Revenues	\$ -	\$ 11,053,477	\$ 11,053,477
Interest Revenues	-	258,029	258,029
Sales and Rentals	-	91,835	91,835
Private Contributions	-	242,658	242,658
Miscellaneous	-	3,936	3,936
TOTAL REVENUES	-	11,649,935	11,649,935
Expenditures:			
Capital Projects	22,846,381	22,096,381	(750,000)
TOTAL EXPENDITURES	22,846,381	22,096,381	(750,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(22,846,381)	(10,446,446)	12,399,935
Other Financing Sources (Uses):			
Transfers In	2,921,192	2,921,192	-
Transfers Out	-	(750,000)	750,000
TOTAL OTHER FINANCING SOURCES (USES)	2,921,192	2,171,192	750,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(19,925,189)	(8,275,254)	11,649,935
FUND BALANCES - BEGINNING BUDGETARY BASIS	12,159,549	12,159,549	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ (7,765,640)	3,884,295	\$ 11,649,935
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		5,090,039	
FUND BALANCES - ENDING GAAP BASIS		\$ 8,974,334	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 377	\$ 377
TOTAL REVENUES	-	377	377
Expenditures:			
Capital Projects	463,000	1,400	(461,600)
TOTAL EXPENDITURES	463,000	1,400	(461,600)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(463,000)	(1,023)	461,977
FUND BALANCES - BEGINNING BUDGETARY BASIS	463,465	463,465	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 465	462,442	\$ 461,977
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 462,442	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 6,748	\$ 6,748
TOTAL REVENUES	-	6,748	6,748
Expenditures:			
Capital Projects	3,500,000	-	(3,500,000)
TOTAL EXPENDITURES	3,500,000	-	(3,500,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,500,000)	6,748	3,506,748
FUND BALANCES - BEGINNING BUDGETARY BASIS	4,174,026	4,174,026	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 674,026	4,180,774	\$ 3,506,748
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		-	
FUND BALANCES - ENDING GAAP BASIS		\$ 4,180,774	

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, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 3,841	\$ 3,841
TOTAL REVENUES	-	3,841	3,841
Expenditures:			
Capital Projects	2,500,000	633,380	(1,866,620)
TOTAL EXPENDITURES	2,500,000	633,380	(1,866,620)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,500,000)	(629,539)	1,870,461
FUND BALANCES - BEGINNING BUDGETARY BASIS	3,129,378	3,129,378	-
FUND BALANCES - ENDING BUDGETARY BASIS	\$ 629,378	2,499,839	\$ 1,870,461
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		(973,255)	
FUND BALANCES - ENDING GAAP BASIS		\$ 1,526,584	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Refunding Lease Revenue Bonds, Series 2010A
For Fiscal Year Ended June 30, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 28,061	\$ 28,061
TOTAL REVENUES	<u>-</u>	<u>28,061</u>	<u>28,061</u>
Expenditures:			
Capital Projects	17,000,000	12,497,887	(4,502,113)
TOTAL EXPENDITURES	<u>17,000,000</u>	<u>12,497,887</u>	<u>(4,502,113)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(17,000,000)	(12,469,826)	4,530,174
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>18,155,425</u>	<u>18,155,425</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 1,155,425</u>	<u>5,685,599</u>	<u>\$ 4,530,174</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>6,783,193</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 12,468,792</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Taxable Recovery Zone Development Bonds, Series 2010C
For Fiscal Year Ended June 30, 2011

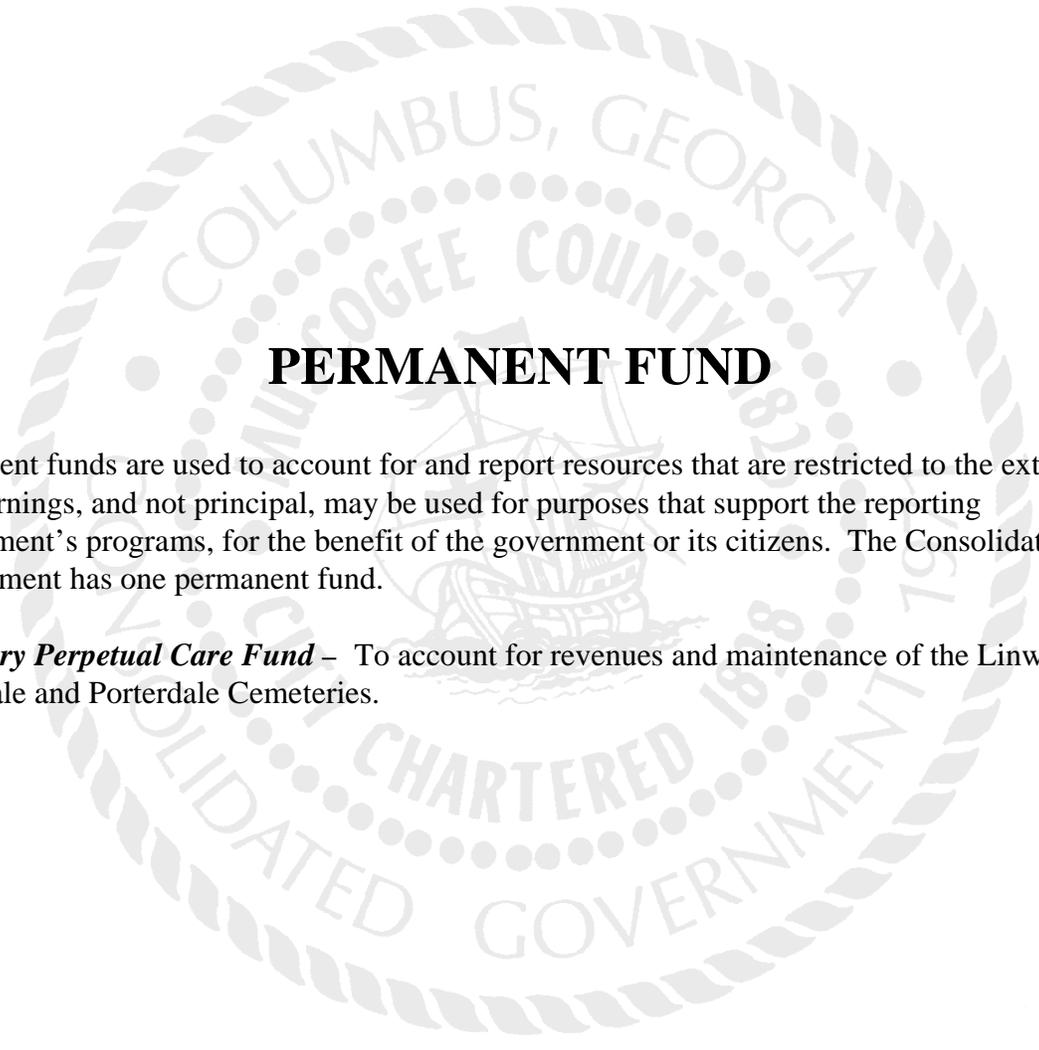
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 3,114	\$ 3,114
TOTAL REVENUES	<u>-</u>	<u>3,114</u>	<u>3,114</u>
Expenditures:			
Capital Projects	<u>1,995,000</u>	<u>252,064</u>	<u>(1,742,936)</u>
TOTAL EXPENDITURES	<u>1,995,000</u>	<u>252,064</u>	<u>(1,742,936)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,995,000)	(248,950)	1,746,050
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>1,952,656</u>	<u>1,952,656</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ (42,344)</u>	<u>1,703,706</u>	<u>\$ 1,746,050</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>-</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 1,703,706</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
1999 Sales Tax Projects Fund
For Fiscal Year Ended June 30, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues:			
Interest Revenues	\$ -	\$ 1,648,341	\$ 1,648,341
TOTAL REVENUES	<u>-</u>	<u>1,648,341</u>	<u>1,648,341</u>
Expenditures:			
Capital Projects	50,000,000	20,055,864	(29,944,136)
TOTAL EXPENDITURES	<u>50,000,000</u>	<u>20,055,864</u>	<u>(29,944,136)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(50,000,000)	(18,407,523)	31,592,477
Other Financing Sources (Uses):			
Transfers In	-	144,295	144,295
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>144,295</u>	<u>144,295</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(50,000,000)	(18,263,228)	31,736,772
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>62,694,407</u>	<u>62,694,407</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 12,694,407</u>	44,431,179	<u>\$ 31,736,772</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>6,086,584</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 50,517,763</u>	

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual
Columbus Building Authority Taxable Build America Bonds, Series 2010B
For Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues:			
Interest Revenues	\$ -	\$ 125,108	\$ 125,108
TOTAL REVENUES	<u>-</u>	<u>125,108</u>	<u>125,108</u>
Expenditures:			
Capital Projects	<u>71,000,000</u>	<u>10,570,915</u>	<u>(60,429,085)</u>
TOTAL EXPENDITURES	<u>71,000,000</u>	<u>10,570,915</u>	<u>(60,429,085)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(71,000,000)	(10,445,807)	60,554,193
FUND BALANCES - BEGINNING BUDGETARY BASIS	<u>71,198,779</u>	<u>71,198,779</u>	<u>-</u>
FUND BALANCES - ENDING BUDGETARY BASIS	<u>\$ 198,779</u>	<u>60,752,972</u>	<u>\$ 60,554,193</u>
Reconciliation to GAAP:			
Elimination of Effect of Encumbrances		<u>8,072,823</u>	
FUND BALANCES - ENDING GAAP BASIS		<u>\$ 68,825,795</u>	



PERMANENT FUND

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

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Balance Sheet
Permanent Fund
June 30, 2011

	<u>Cemetery Perpetual Care Fund</u>
Assets:	
Investments	\$ 1,742,582
Receivables:	
Interest	<u>79,061</u>
TOTAL ASSETS	<u>\$ 1,821,643</u>
Liabilities and Fund Balance:	
Fund Balances:	
Nonspendable	500,514
Committed	<u>1,321,129</u>
TOTAL FUND BALANCE	<u>1,821,643</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,821,643</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Permanent Fund
For Fiscal Year Ended June 30, 2011

	Cemetery Perpetual Care Fund
Revenues:	
Interest Revenues	\$ 34,589
TOTAL REVENUES	<u>34,589</u>
Expenditures:	
Public Works	96,341
TOTAL EXPENDITURES	<u>96,341</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(61,752)
FUND BALANCE - BEGINNING	<u>1,883,395</u>
FUND BALANCE - ENDING	<u>\$ 1,821,643</u>

PROPRIETARY FUNDS

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

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

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

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

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

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

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Net Assets
Enterprise Funds
June 30, 2011

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Enterprise Funds</u>
Assets:			
Current Assets:			
Cash	\$ 48,135	\$ 11,869	\$ 60,004
Investments	1,469,567	71,891	1,541,458
Receivables:			
Taxes	219,681	-	219,681
Accounts	6,824	1,637	8,461
Interest	-	55	55
Due from Other Governments	505,317	-	505,317
Inventory of Supplies	196,627	-	196,627
TOTAL CURRENT ASSETS	<u>2,446,151</u>	<u>85,452</u>	<u>2,531,603</u>
Noncurrent Assets:			
Capital Assets:			
Land	239,869	-	239,869
Plant, Building, and Improvements	2,403,395	7,074,274	9,477,669
Machinery and Equipment	13,483,721	106,944	13,590,665
Accumulated Depreciation	(8,567,651)	(2,069,621)	(10,637,272)
Net Pension Obligation	53,153	2,957	56,110
TOTAL NONCURRENT ASSETS	<u>7,612,487</u>	<u>5,114,554</u>	<u>12,727,041</u>
TOTAL ASSETS	<u>10,058,638</u>	<u>5,200,006</u>	<u>15,258,644</u>
Liabilities:			
Current Liabilities:			
Accounts Payable	96,201	15,678	111,879
Accrued Liabilities	4,141	1,199	5,340
Compensated Absences	105,565	6,120	111,685
Due to Other Funds	-	-	-
Due to Fiduciary Funds	4,232	326	4,558
TOTAL CURRENT LIABILITIES	<u>210,139</u>	<u>23,323</u>	<u>233,462</u>
Noncurrent Liabilities:			
Liability for Retirement Benefits	10,836	-	10,836
Net Other Postemployment Benefits Obligation	277,999	-	277,999
Compensated Absences less current portion	60,996	3,374	64,370
TOTAL NONCURRENT LIABILITIES	<u>349,831</u>	<u>3,374</u>	<u>353,205</u>
TOTAL LIABILITIES	<u>559,970</u>	<u>26,697</u>	<u>586,667</u>
Net Assets:			
Invested in Capital Assets	7,559,334	5,111,597	12,670,931
Restricted for Operations	40,649	-	40,649
Unrestricted	1,898,685	61,712	1,960,397
TOTAL NET ASSETS	<u>\$ 9,498,668</u>	<u>\$ 5,173,309</u>	<u>\$ 14,671,977</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, 2011

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Enterprise Funds</u>
Operating Revenues:			
Operations	\$ 1,073,125	\$ 55,127	\$ 1,128,252
Fines and Forfeitures	-	167,580	167,580
TOTAL OPERATING REVENUES	<u>1,073,125</u>	<u>222,707</u>	<u>1,295,832</u>
Operating Expenses:			
Cost of Sales and Services	5,679,852	331,291	6,011,143
Depreciation	1,141,590	177,222	1,318,812
TOTAL OPERATING EXPENSES	<u>6,821,442</u>	<u>508,513</u>	<u>7,329,955</u>
OPERATING INCOME (LOSS)	(5,748,317)	(285,806)	(6,034,123)
Non-Operating Revenues (Expenses):			
Taxes	2,921,104	-	2,921,104
Operating Subsidy From Other Governmental Units	4,254,224	-	4,254,224
Earnings on Investments	3,485	898	4,383
Gain (Loss) on Disposal of Capital Assets	(76,543)	-	(76,543)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>7,102,270</u>	<u>898</u>	<u>7,103,168</u>
INCOME (LOSS) BEFORE OTHER REVENUES AND TRANSFERS	1,353,953	(284,908)	1,069,045
Transfers In	5,029	-	5,029
Transfers Out	(104,346)	-	(104,346)
CHANGE IN NET ASSETS	1,254,636	(284,908)	969,728
NET ASSETS - BEGINNING	<u>8,244,032</u>	<u>5,458,217</u>	<u>13,702,249</u>
NET ASSETS - ENDING	<u>\$ 9,498,668</u>	<u>\$ 5,173,309</u>	<u>\$ 14,671,977</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Cash Flows
Enterprise Funds
For Fiscal Year Ended June 30, 2011

	<u>Transportation</u>	<u>Parking Management</u>	<u>Total Enterprise Funds</u>
Cash Flow from Operating Activities:			
Cash Received from Customers and Users	\$ 1,540,650	\$ 223,931	\$ 1,764,581
Cash Payments to Suppliers	(3,388,081)	(215,295)	(3,603,376)
Cash Payments to Employees	(2,371,682)	(126,534)	(2,498,216)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(4,219,113)</u>	<u>(117,898)</u>	<u>(4,337,011)</u>
Cash Flows from Noncapital Financing Activities:			
Taxes	2,921,104	-	2,921,104
Transfers Out	(104,346)	-	(104,346)
Transfers In	5,029	-	5,029
Subsidy from Other Governmental Units	4,254,224	-	4,254,224
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>7,076,011</u>	<u>-</u>	<u>7,076,011</u>
Cash Flows from Capital and Related Financing Activities:			
Proceeds from Sale of Capital Assets	4,585	-	4,585
Purchases of Capital Assets	(2,829,000)	-	(2,829,000)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(2,824,415)</u>	<u>-</u>	<u>(2,824,415)</u>
Cash Flows from Investing Activities:			
Purchase of Investments	(302,512)	-	(302,512)
Sale of Investments	-	96,107	96,107
Interest and Dividends Received	5,568	906	6,474
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(296,944)</u>	<u>97,013</u>	<u>(199,931)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(264,461)	(20,885)	(285,346)
CASH AND CASH EQUIVALENTS - BEGINNING	312,596	32,754	345,350
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 48,135</u>	<u>\$ 11,869</u>	<u>\$ 60,004</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (5,748,317)	\$ (285,806)	\$ (6,034,123)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	1,141,590	177,222	1,318,812
(Increase) Decrease in Accounts Receivable	2,880	1,224	4,104
(Increase) Decrease in Other Current Assets	468,456	-	468,456
(Increase) Decrease in Pension Obligation	4,922	426	5,348
Increase (Decrease) in Accounts Payable	7,355	2,275	9,630
Increase (Decrease) in Accrued Liabilities	(3,061)	(465)	(3,526)
Increase (Decrease) in Other Current Liabilities	(92,938)	(12,774)	(105,712)
TOTAL ADJUSTMENTS	<u>1,529,204</u>	<u>167,908</u>	<u>1,697,112</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (4,219,113)</u>	<u>\$ (117,898)</u>	<u>\$ (4,337,011)</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Net Assets
Internal Service Funds
June 30, 2011

	Employee Health Insurance	Risk Management	Total
Assets:			
Cash	\$ 463,441	\$ 244,928	\$ 708,369
Investments	-	3,931,568	3,931,568
Receivables:			
Interest	-	9,316	9,316
Other	50,505	3,710	54,215
Due from other funds	2,388,112	-	2,388,112
Due from Component Units	25,049	-	25,049
TOTAL ASSETS	<u>2,927,107</u>	<u>4,189,522</u>	<u>7,116,629</u>
Liabilities:			
Accounts Payable	-	22,440	22,440
Claims	3,252,687	1,793,517	5,046,204
TOTAL LIABILITIES	<u>3,252,687</u>	<u>1,815,957</u>	<u>5,068,644</u>
Net Assets:			
Unrestricted	(325,580)	2,373,565	2,047,985
TOTAL NET ASSETS	<u>\$ (325,580)</u>	<u>\$ 2,373,565</u>	<u>\$ 2,047,985</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, 2011

	<u>Employee Health Insurance</u>	<u>Risk Management</u>	<u>Total</u>
Operating Revenues:			
Charges for services	\$ 18,617,445	\$ 58,021	\$ 18,675,466
TOTAL OPERATING REVENUES	<u>18,617,445</u>	<u>58,021</u>	<u>18,675,466</u>
Operating Expenses:			
Claims	17,989,306	3,408,940	21,398,246
Administrative fees	953,719	-	953,719
TOTAL OPERATING EXPENSES	<u>18,943,025</u>	<u>3,408,940</u>	<u>22,351,965</u>
OPERATING INCOME (LOSS)	(325,580)	(3,350,919)	(3,676,499)
Non-Operating Revenues (Expenses):			
Earnings on investments	-	69,496	69,496
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>-</u>	<u>69,496</u>	<u>69,496</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(325,580)	(3,281,423)	(3,607,003)
Transfers In	-	3,740,000	3,740,000
CHANGE IN NET ASSETS	(325,580)	458,577	132,997
NET ASSETS - BEGINNING	-	1,914,988	1,914,988
NET ASSETS - ENDING	<u>\$ (325,580)</u>	<u>\$ 2,373,565</u>	<u>\$ 2,047,985</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Cash Flows
Internal Service Funds
For Fiscal Year Ended June 30, 2011

	<u>Employee Health Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Total</u>
Cash Flows from Operating Activities:			
Receipts from Customers and Users	\$ 18,666,465	\$ 59,863	\$ 18,726,328
Payments to Suppliers	<u>(19,011,216)</u>	<u>(3,457,795)</u>	<u>(22,469,011)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(344,751)</u>	<u>(3,397,932)</u>	<u>(3,742,683)</u>
Cash Flows from Noncapital Financing Activities:			
Operating transfers in	<u>-</u>	<u>3,740,000</u>	<u>3,740,000</u>
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-	3,740,000	3,740,000
Cash Flows from Investing Activities:			
Purchase of Investments	-	(676,778)	(676,778)
Interest and Dividends Received	<u>-</u>	<u>65,323</u>	<u>65,323</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>-</u>	<u>(611,455)</u>	<u>(611,455)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(344,751)	(269,387)	(614,138)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>808,192</u>	<u>514,315</u>	<u>1,322,507</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 463,441</u>	<u>\$ 244,928</u>	<u>\$ 708,369</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (325,580)	\$ (3,350,919)	\$ (3,676,499)
Adjustment to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Increase (Decrease) in Accounts Receivable	49,020	1,842	50,862
(Increase) Decrease in Other Current Assets	(235,939)	-	(235,939)
Increase (Decrease) in Accounts Payable	167,748	(48,855)	118,893
Increase (Decrease) in Other Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ADJUSTMENTS	<u>(19,171)</u>	<u>(47,013)</u>	<u>(66,184)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (344,751)</u>	<u>\$ (3,397,932)</u>	<u>\$ (3,742,683)</u>

FIDUCIARY FUNDS

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

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

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

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Plan Net Assets of Pension Trust Funds
Fiduciary Funds
June 30, 2011

	Pension Trust Funds				Other Post Employment Benefits Fund	Totals
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
Assets:						
Operating Cash	\$ 1,781,799	\$ 2,319,743	\$ 42,229	\$ 30,401	\$ 1,667,569	\$ 5,841,741
Receivables:						
Interest	319,598	416,087	7,575	5,453	-	748,713
Other	2,290	-	-	-	-	2,290
Due from Other Funds	100,877	211,553	-	-	-	312,430
Total Receivables	<u>422,765</u>	<u>627,640</u>	<u>7,575</u>	<u>5,453</u>	<u>-</u>	<u>1,063,433</u>
Investments, at Fair Value						
US Government Obligations	17,405,733	22,660,707	412,521	296,971	-	40,775,932
Mortgages	1,454,613	1,893,775	34,475	24,818	-	3,407,681
Corporate Bonds	10,906,320	14,199,053	258,483	186,080	-	25,549,936
Common Stocks	60,985,762	79,398,006	1,445,381	1,040,517	-	142,869,666
Preferred Stocks	5,485,606	7,141,768	130,011	93,593	-	12,850,978
Fixed Income Securities	6,473,905	8,428,445	153,433	110,456	-	15,166,239
Short Term Investments	5,214,935	6,789,379	123,596	88,975	-	12,216,885
Total Investments	<u>107,926,874</u>	<u>140,511,133</u>	<u>2,557,900</u>	<u>1,841,410</u>	<u>-</u>	<u>252,837,317</u>
TOTAL ASSETS	110,131,438	143,458,516	2,607,704	1,877,264	1,667,569	259,742,491
Liabilities:						
Accounts Payable	2,473	3,220	59	42	-	5,794
TOTAL LIABILITIES	<u>2,473</u>	<u>3,220</u>	<u>59</u>	<u>42</u>	<u>-</u>	<u>5,794</u>
Net Assets Held in Trust for Pension Benefits	<u>\$ 110,128,965</u>	<u>\$ 143,455,296</u>	<u>\$ 2,607,645</u>	<u>\$ 1,877,222</u>	<u>\$ 1,667,569</u>	<u>\$ 259,736,697</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, 2011

	Pension Trust Funds				Other Post Employment Benefits Fund	Total
	General Government PERS B	Public Safety PERS A	Death Benefit	Major Disability	Retiree Healthcare Plan	
Additions:						
Contributions						
Employer	\$ 11,444,385	\$ 13,079,151	\$ 192,068	\$ 107,000	\$ 1,768,613	\$ 26,591,217
Plan Member	-	-	-	-	1,586,433	1,586,433
Total contributions	<u>11,444,385</u>	<u>13,079,151</u>	<u>192,068</u>	<u>107,000</u>	<u>3,355,046</u>	<u>28,177,650</u>
Investment Income:						
Interest and Dividends	2,406,951	3,133,635	57,046	41,067	-	5,638,699
Investment Fees	(493,031)	(641,882)	(11,685)	(8,412)	-	(1,155,010)
Net Appreciation in Fair Value of Investments	12,724,126	19,654,133	586,307	304,692	-	33,269,258
Total Investment Income	<u>14,638,046</u>	<u>22,145,886</u>	<u>631,668</u>	<u>337,347</u>	<u>-</u>	<u>37,752,947</u>
Miscellaneous	4,647	6,049	110	79	-	10,885
TOTAL ADDITIONS	<u>26,087,078</u>	<u>35,231,086</u>	<u>823,846</u>	<u>444,426</u>	<u>3,355,046</u>	<u>65,941,482</u>
Deductions:						
Benefits	6,698,042	9,965,434	396,700	170,715	3,311,417	20,542,308
Refunds	483	-	-	-	-	483
Interest on Refunds	1,257	-	-	-	-	1,257
Administrative Fees	-	-	-	-	43,629	43,629
Contractual Services	34,395	34,519	-	-	-	68,914
TOTAL DEDUCTIONS	<u>6,734,177</u>	<u>9,999,953</u>	<u>396,700</u>	<u>170,715</u>	<u>3,355,046</u>	<u>20,656,591</u>
CHANGE IN NET ASSETS	19,352,901	25,231,133	427,146	273,711	-	45,284,891
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - BEGINNING	<u>90,776,064</u>	<u>118,224,163</u>	<u>2,180,499</u>	<u>1,603,511</u>	<u>1,667,569</u>	<u>214,451,806</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS - ENDING	<u>\$ 110,128,965</u>	<u>\$ 143,455,296</u>	<u>\$ 2,607,645</u>	<u>\$ 1,877,222</u>	<u>\$ 1,667,569</u>	<u>\$ 259,736,697</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2011

	<u>Law Library Fund</u>	<u>Clerk Of Superior Court</u>	<u>Probate Court</u>	<u>Clerk Of Municipal Court</u>	<u>Clerk Of Magistrate Court</u>	<u>Sheriff's Office</u>	<u>Adult Probation Office</u>	<u>Tax Commissioner's Office</u>	<u>Totals</u>
Assets:									
Cash	\$ 185,745	\$ 5,568,932	\$ 229,145	\$ 137,073	\$ 79,737	\$ 14,650	\$ 115,043	\$ 1,956,011	\$ 8,286,336
Receivables:									
Taxes	-	-	-	-	-	-	-	14,441,671	14,441,671
Other	-	-	-	-	-	-	-	129,203	129,203
TOTAL ASSETS	<u>\$ 185,745</u>	<u>\$ 5,568,932</u>	<u>\$ 229,145</u>	<u>\$ 137,073</u>	<u>\$ 79,737</u>	<u>\$ 14,650</u>	<u>\$ 115,043</u>	<u>\$ 16,526,885</u>	<u>\$ 22,857,210</u>
Liabilities:									
Due to Other Governments and Agencies	\$ 185,745	\$ 5,568,932	\$ 229,145	\$ 137,073	\$ 79,737	\$ 14,650	\$ 115,043	\$ 16,526,885	\$ 22,857,210
TOTAL LIABILITIES	<u>\$ 185,745</u>	<u>\$ 5,568,932</u>	<u>\$ 229,145</u>	<u>\$ 137,073</u>	<u>\$ 79,737</u>	<u>\$ 14,650</u>	<u>\$ 115,043</u>	<u>\$ 16,526,885</u>	<u>\$ 22,857,210</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For Fiscal Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
Law Library Fund				
Assets:				
Cash	\$ 158,468	\$ 301,653	\$ 274,376	\$ 185,745
Liabilities:				
Due to other governments and agencies	\$ 158,468	\$ 301,653	\$ 274,376	\$ 185,745
Clerk of Superior court				
Assets:				
Cash	\$ 5,849,903	\$ 10,497,973	\$ 10,778,944	\$ 5,568,932
Liabilities:				
Due to other governments and agencies	\$ 5,849,903	\$ 10,497,973	\$ 10,778,944	\$ 5,568,932
Probate Court				
Assets:				
Cash	\$ 29,632	\$ 741,296	\$ 541,783	\$ 229,145
Liabilities:				
Due to other governments and agencies	\$ 29,632	\$ 741,296	\$ 541,783	\$ 229,145
Clerk of Municipal Court				
Assets:				
Cash	\$ 68,908	\$ 2,139,193	\$ 2,071,028	\$ 137,073
Liabilities:				
Due to other governments and agencies	\$ 68,908	\$ 2,139,193	\$ 2,071,028	\$ 137,073
Clerk of Magistrate Court				
Assets:				
Cash	\$ 38,876	\$ 720,709	\$ 679,848	\$ 79,737
Liabilities:				
Due to other governments and agencies	\$ 38,876	\$ 720,709	\$ 679,848	\$ 79,737
Sheriff's Office				
Assets:				
Cash	\$ 18,051	\$ 1,847,393	\$ 1,850,794	\$ 14,650
Liabilities:				
Due to other governments and agencies	\$ 18,051	\$ 1,847,393	\$ 1,850,794	\$ 14,650
Adult Probation Office				
Assets:				
Cash	\$ 97,280	\$ 2,990,606	\$ 2,972,843	\$ 115,043
Liabilities:				
Due to other governments and agencies	\$ 97,280	\$ 2,990,606	\$ 2,972,843	\$ 115,043
Tax Commissioner's Office				
Assets:				
Cash	\$ 2,145,787	\$ 152,938,160	\$ 153,127,936	\$ 1,956,011
Receivables:				
Taxes	16,245,078	152,744,983	154,548,390	14,441,671
Other	142,969	129,203	142,969	129,203
Total Assets	\$ 18,533,834	\$ 305,812,346	\$ 307,819,295	\$ 16,526,885
Liabilities:				
Due to other governments and agencies	\$ 18,533,834	\$ 305,812,346	\$ 307,819,295	\$ 16,526,885
TOTAL ASSETS	\$ 24,794,952	\$ 325,051,169	\$ 326,988,911	\$ 22,857,210
TOTAL LIABILITIES	\$ 24,794,952	\$ 325,051,169	\$ 326,988,911	\$ 22,857,210

COMPONENT UNITS

Component Units are organizations for which the primary government is financially accountable and organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Consolidated Government of Columbus Georgia reports the following business-type component units:

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

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Net Assets
Non-major Governmental Component Units
June 30, 2011

	Columbus Dept. of Public Health	Columbus Convention & Visitors Bureau	Total Non-major Governmental Component Units
Assets:			
Current Assets:			
Cash	\$ 1,471,808	\$ 309,634	\$ 1,781,442
Accounts Receivable	498,052	487,011	985,063
Due from Other Governments	1,332,815	-	1,332,815
Inventories	126,109	5,341	131,450
Prepaid Items	-	26,228	26,228
TOTAL CURRENT ASSETS	3,428,784	828,214	4,256,998
Capital Assets:			
Leasehold Improvements	-	280,513	280,513
Machinery and Equipment	1,291,067	667,386	1,958,453
Accumulated Depreciation	(1,086,892)	(844,212)	(1,931,104)
TOTAL CAPITAL ASSETS	204,175	103,687	307,862
TOTAL ASSETS	3,632,959	931,901	4,564,860
Liabilities:			
Current Liabilities:			
Accounts Payable	592,173	204,551	796,724
Accrued Liabilities	71,985	38,010	109,995
Compensated Absences	396,360	4,686	401,046
TOTAL CURRENT LIABILITIES	1,060,518	247,247	1,307,765
Noncurrent Liabilities:			
Compensated Absences, Less Current Portion	717,604	-	717,604
TOTAL NONCURRENT LIABILITIES	717,604	-	717,604
TOTAL LIABILITIES	1,778,122	247,247	2,025,369
Net Assets:			
Invested in capital assets, net of related debt	204,175	103,687	307,862
Restricted for Operations	401,050	-	401,050
Unrestricted	1,249,612	580,967	1,830,579
TOTAL NET ASSETS	\$ 1,854,837	\$ 684,654	\$ 2,539,491

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

*Statement of Net Assets
Business Type Component Units
June 30, 2011*

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Non-major Business-type Component Units	Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
Assets:								
Current Assets:								
Cash	\$ 176,360	\$ 3,000	\$ 1,500	\$ 1,155,516	\$ 1,336,376	\$ 8,504,708	\$ 2,168,231	\$ 12,009,315
Investments	2,240,894	-	-	45,830	2,286,724	27,254,817	12,054,518	41,596,059
Receivables:								
Taxes	73,616	-	-	-	73,616	-	-	73,616
Accounts	46,594	2,595	831	352,332	402,352	10,378,350	1,299,995	12,080,697
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	114,488	114,488
Due from Primary Government	68,559	-	-	-	68,559	-	-	-
Prepaid Items	-	-	-	-	-	-	135,746	135,746
Inventory of Supplies	-	-	-	-	-	713,411	-	713,411
Other Current Assets	-	-	-	130,245	130,245	-	11,870	142,115
TOTAL CURRENT ASSETS	2,606,023	5,595	2,331	1,683,923	4,297,872	46,851,286	15,784,848	66,865,447
Restricted Assets:								
Cash	-	-	-	550,519	550,519	29,825,592	-	30,376,111
Investments	-	-	-	1,163,601	1,163,601	58,628,134	-	59,791,735
Interest Receivable	-	-	-	-	-	4,125	-	4,125
Due from Other Governments	-	-	-	-	-	400,000	-	400,000
TOTAL RESTRICTED ASSETS	-	-	-	1,714,120	1,714,120	88,857,851	-	90,571,971
Capital Assets:								
Land	279,000	1,042,440	-	4,470,577	5,792,017	2,553,149	1,026,018	9,371,184
Easements	-	-	-	1,154,842	1,154,842	-	-	1,154,842
Plant, Building, and Improvements	21,743,086	4,298,870	1,845,029	43,452,202	71,339,187	119,779,522	6,747,167	197,865,876
Machinery and Equipment	627,822	318,527	128,334	2,624,772	3,699,455	17,419,645	4,522,426	25,641,526
Development Plans & Contract Costs	-	-	-	1,899,792	1,899,792	-	-	1,899,792
Water Distribution and Sewer Systems	-	-	-	-	-	484,421,707	-	484,421,707
Construction in Progress	-	-	-	7,218,906	7,218,906	75,676,715	468,898	83,364,519
Accumulated Depreciation	(12,994,349)	(2,185,702)	(916,761)	(28,879,923)	(44,976,735)	(221,242,310)	(10,537,705)	(276,756,750)
TOTAL CAPITAL ASSETS	9,655,559	3,474,135	1,056,602	31,941,168	46,127,464	478,608,428	2,226,804	526,962,696
Other Assets:								
Bond Issue Costs	30,126	1,792	-	32,883	64,801	2,633,044	-	2,697,845
TOTAL OTHER ASSETS	30,126	1,792	-	32,883	64,801	2,633,044	-	2,697,845
TOTAL ASSETS	12,291,708	3,481,522	1,058,933	35,372,094	52,204,257	616,950,609	18,011,652	687,097,959

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

*Statement of Net Assets
Business Type Component Units
June 30, 2011*

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commission	Total Non-major Business-type Component Units	Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
Liabilities:								
Current Liabilities:								
Accounts Payable	93,549	23,376	8,697	541,679	667,301	4,430,875	422,042	5,520,218
Accrued Liabilities	238	9,387	2,210	366,127	377,962	262,187	595,039	1,235,188
Interest Payable	-	-	-	23,700	23,700	1,728,513	-	1,752,213
Customer Deposits	-	-	-	-	-	114,487	-	114,487
Due to Primary Government	-	1,748,612	1,390,632	-	3,139,244	-	-	3,139,244
Compensated Absences	32,129	15,299	7,650	-	55,078	500,193	-	555,271
Short-term Debt	-	-	-	811,428	811,428	-	-	811,428
Notes, Bonds and Leases Payable, Current Portion	123,913	6,990	81,102	580,000	792,005	10,317,680	-	11,109,685
TOTAL CURRENT LIABILITIES	249,829	1,803,664	1,490,291	2,322,934	5,866,718	17,353,935	1,017,081	24,237,734
Noncurrent Liabilities:								
Deferred Revenue	40,321	-	-	1,196,997	1,237,318	-	-	1,237,318
Net Other Postemployment Benefit Obligation	78,835	37,343	20,746	-	136,924	2,580,000	-	2,716,924
Notes, Bonds and Leases Payable, Less Current Portion	4,573,188	3,863	464,592	574,823	5,616,466	210,852,896	-	216,469,362
Compensated Absences, Less Current Portion	45,516	40,447	5,254	-	91,217	193,608	-	284,825
TOTAL NONCURRENT LIABILITIES	4,737,860	81,653	490,592	1,771,820	7,081,925	213,626,504	-	220,708,429
TOTAL LIABILITIES	4,987,689	1,885,317	1,980,883	4,094,754	12,948,643	230,980,439	1,017,081	244,946,163
Net Assets:								
Invested in capital assets, net of related debt	4,958,458	3,463,282	510,908	30,807,800	39,740,448	324,560,202	2,226,804	366,527,454
Restricted for other purposes	-	-	-	1,714,120	1,714,120	20,471,990	-	22,186,110
Unrestricted	2,345,561	(1,867,077)	(1,432,858)	(1,244,580)	(2,198,954)	40,937,978	14,767,767	53,506,791
TOTAL NET ASSETS	\$ 7,304,019	\$ 1,596,205	\$ (921,950)	\$ 31,277,340	\$ 39,255,614	\$ 385,970,170	\$ 16,994,571	\$ 442,220,355

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Revenues, Expenses and Changes in Fund Net Assets
Business Type Component Units
For Fiscal Year Ended June 30, 2011

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Airport Commisstion</u>	<u>Total Non-major Business-type Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Business-type Component Units</u>
Operating Revenues:								
Operations	\$ 1,270,701	\$ 1,269,577	\$ 475,666	\$ 5,460,261	\$ 8,476,205	\$ 59,145,185	\$ 16,887,906	\$ 84,509,296
Concessions	468,440	264,062	54,420	-	786,922	-	-	786,922
TOTAL OPERATING REVENUES	<u>1,739,141</u>	<u>1,533,639</u>	<u>530,086</u>	<u>5,460,261</u>	<u>9,263,127</u>	<u>59,145,185</u>	<u>16,887,906</u>	<u>85,296,218</u>
Operating Expenses:								
Cost of Sales and Services	2,249,329	1,437,225	443,062	4,881,550	9,011,166	32,608,468	15,250,749	56,870,383
Depreciation and amortization	364,788	233,169	68,577	1,570,510	2,237,044	18,178,292	195,430	20,610,766
TOTAL OPERATING EXPENSES	<u>2,614,117</u>	<u>1,670,394</u>	<u>511,639</u>	<u>6,452,060</u>	<u>11,248,210</u>	<u>50,786,760</u>	<u>15,446,179</u>	<u>77,481,149</u>
OPERATING INCOME (LOSS)	(874,976)	(136,755)	18,447	(991,799)	(1,985,083)	8,358,425	1,441,727	7,815,069
Non-Operating Revenues (Expenses):								
Taxes	777,872	-	-	-	777,872	-	-	777,872
Operating subsidy from other Governmental units	-	-	-	5,120,054	5,120,054	-	-	5,120,054
Interest and fiscal charges	(226,790)	(7,650)	(12,337)	(91,168)	(337,945)	(3,566,027)	-	(3,903,972)
Earnings on investments	23,642	-	-	107,822	131,464	469,532	48,358	649,354
Miscellaneous	-	-	-	254,551	254,551	4,595,732	-	4,850,283
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>574,724</u>	<u>(7,650)</u>	<u>(12,337)</u>	<u>5,391,259</u>	<u>5,945,996</u>	<u>1,499,237</u>	<u>48,358</u>	<u>7,493,591</u>
INCOME (LOSS) BEFORE OTHER REVENUES AND TRANSFERS	(300,252)	(144,405)	6,110	4,399,460	3,960,913	9,857,662	1,490,085	15,308,660
Capital Contributions	-	-	-	-	-	8,666,716	-	8,666,716
CHANGE IN NET ASSETS	(300,252)	(144,405)	6,110	4,399,460	3,960,913	18,524,378	1,490,085	23,975,376
NET ASSETS - BEGINNING	<u>7,604,271</u>	<u>1,740,610</u>	<u>(928,060)</u>	<u>26,877,880</u>	<u>35,294,701</u>	<u>367,445,792</u>	<u>15,504,486</u>	<u>418,244,979</u>
NET ASSETS - ENDING	<u>\$ 7,304,019</u>	<u>\$ 1,596,205</u>	<u>\$ (921,950)</u>	<u>\$ 31,277,340</u>	<u>\$ 39,255,614</u>	<u>\$ 385,970,170</u>	<u>\$ 16,994,571</u>	<u>\$ 442,220,355</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

Statement of Cash Flows

Business Type Component Units

For Fiscal Year Ended June 30, 2011

	Columbus Trade & Convention Center	Bull Creek Golf Authority	Oxbow Creek Golf Authority	Columbus Airport Commisstion	Total Non-major Business-type Component Units	Columbus Water Works	Hospital Authority of Columbus	Total Business-type Component Units
Cash Flow from Operating Activities:								
Cash Received from Customers and Users	\$ 1,759,665	\$ 1,531,044	\$ 529,255	\$ 4,133,988	\$ 7,953,952	\$ 55,065,196	\$ 16,691,754	\$ 79,710,902
Cash Payments to Suppliers	(1,416,939)	(919,884)	(266,472)	(2,746,654)	(5,349,949)	(20,388,763)	(15,099,627)	(40,838,339)
Cash Payments to Employees	(865,298)	(507,486)	(173,408)	(1,199,369)	(2,745,561)	(10,550,643)	-	(13,296,204)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(522,572)	103,674	89,375	187,965	(141,558)	24,125,790	1,592,127	25,576,359
Cash Flows from Noncapital Financing Activities:								
Taxes	777,872	-	-	-	777,872	-	-	777,872
Subsidy from Other Governmental Units	-	-	-	6,182,567	6,182,567	-	-	6,182,567
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	777,872	-	-	6,182,567	6,960,439	-	-	6,960,439
Cash Flows from Capital and Related Financing Activities:								
Purchases of Capital Assets	-	(6,500)	-	(6,104,479)	(6,110,979)	(39,883,557)	(485,692)	(46,480,228)
Proceeds from Capital Debt	-	-	-	800,000	800,000	4,904,008	-	5,704,008
Passenger Facility Charges	-	-	-	245,706	245,706	-	-	245,706
Capital Contributions	-	-	-	-	-	19,817	-	19,817
Principal Paid on Capital Debt	(118,841)	(91,316)	(77,038)	(2,160,300)	(2,447,495)	(10,343,504)	-	(12,790,999)
Interest Paid on Capital Debt	(225,451)	(5,858)	(12,337)	(81,191)	(324,837)	(9,874,480)	-	(10,199,317)
Other payments	-	-	-	-	-	3,550,806	-	3,550,806
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(344,292)	(103,674)	(89,375)	(7,300,264)	(7,837,605)	(51,626,910)	(485,692)	(59,950,207)
Cash Flows from Investing Activities:								
Purchase of Investments	(1,792)	-	-	(399,654)	(401,446)	43,189,897	-	42,788,451
Sale of Investments	-	-	-	2,261,135	2,261,135	-	129,066	2,390,201
Earnings on Investments	24,309	-	-	119,849	144,158	-	48,358	192,516
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	22,517	-	-	1,981,330	2,003,847	43,189,897	177,424	45,371,168
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(66,475)	-	-	1,051,598	985,123	15,688,777	1,283,859	17,957,759

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Cash Flows
Business Type Component Units
For Fiscal Year Ended June 30, 2011

	<u>Columbus Trade & Convention Center</u>	<u>Bull Creek Golf Authority</u>	<u>Oxbow Creek Golf Authority</u>	<u>Columbus Airport Commisstion</u>	<u>Total Non-major Business-type Component Units</u>	<u>Columbus Water Works</u>	<u>Hospital Authority of Columbus</u>	<u>Total Business-type Component Units</u>
CASH AND CASH EQUIVALENTS - BEGINNING	242,835	3,000	1,500	654,437	901,772	22,641,523	884,372	24,427,667
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 176,360</u>	<u>\$ 3,000</u>	<u>\$ 1,500</u>	<u>\$ 1,706,035</u>	<u>\$ 1,886,895</u>	<u>\$ 38,330,300</u>	<u>\$ 2,168,231</u>	<u>\$ 42,385,426</u>
Cash				\$ 1,155,516		\$ 8,504,708		
Restricted Cash				550,519		29,825,592		
TOTAL CASH AND CASH EQUIVALENTS				<u>\$ 1,706,035</u>		<u>\$ 38,330,300</u>		
 Reconciliation of Operating Income								
to Net Cash Provided (Used) by								
Operating Activities:								
Operating Income (Loss)	\$ (874,976)	\$ (136,755)	\$ 18,447	\$ (991,799)	\$ (1,985,083)	\$ 5,099,175	\$ 1,441,727	\$ 4,555,819
Adjustments to Reconcile Operating Income to								
Net Cash Provided (Used) by Operating Activities:								
Depreciation and amortization expense	364,788	233,169	68,577	1,570,510	2,237,044	18,178,292	195,430	20,610,766
Provision for Doubtful Accounts	-	-	-	-	-	-	185,831	185,831
(Increase) Decrease in Accounts Receivable	33,844	(2,595)	(831)	(637)	29,781	(820,738)	(336,969)	(1,127,926)
(Increase) Decrease in other current assets	(9,675)	-	-	(24,246)	(33,921)	(3,031)	140,099	103,147
Increase (Decrease) in Accounts Payable	(251)	1,599	(688)	(540,692)	(540,032)	1,684,571	(98,442)	1,046,097
Increase (Decrease) in Accrued Liabilities	(11,021)	(15,415)	901	243,067	217,532	(12,479)	64,451	269,504
Increase (Decrease) in Deferred Revenue	(3,459)	-	-	(68,238)	(71,697)	-	-	(71,697)
Increase (Decrease) in other current liabilities	(21,822)	23,671	2,969	-	4,818	-	-	4,818
Increase (Decrease) in OPEB Obligation	-	-	-	-	-	-	-	-
TOTAL ADJUSTMENTS	<u>352,404</u>	<u>240,429</u>	<u>70,928</u>	<u>1,179,764</u>	<u>1,843,525</u>	<u>19,026,615</u>	<u>150,400</u>	<u>21,020,540</u>
NET CASH PROVIDED (USED) BY								
OPERATING ACTIVITIES	<u>\$ (522,572)</u>	<u>\$ 103,674</u>	<u>\$ 89,375</u>	<u>\$ 187,965</u>	<u>\$ (141,558)</u>	<u>\$ 24,125,790</u>	<u>\$ 1,592,127</u>	<u>\$ 25,576,359</u>
Noncash Capital Financing Activities:								
Capital Assets Contributed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,646,900	\$ -	\$ 8,646,900
								(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Activities and Changes in Net Assets
Non-major Component Units
For Fiscal Year Ended June 30, 2011

<u>Functions/Programs</u>	<u>Program Revenues</u>				<u>Total</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Non-major Governmental Component Units					
Columbus Department of Public Health	\$ 15,041,042	\$ 3,611,197	\$ 11,275,402	\$ -	\$ 14,886,599
Columbus Convention and Visitors Bureau	2,754,771	23,088	20,000	-	43,088
Total Non-major Governmental Component Units	<u>\$ 17,795,813</u>	<u>\$ 3,634,285</u>	<u>\$ 11,295,402</u>	<u>\$ -</u>	<u>\$ 14,929,687</u>
Non-major Business-Type Component Units:					
Columbus Trade & Convention Center	\$ 2,840,907	\$ 1,739,141	\$ -	\$ -	\$ 1,739,141
Bull Creek Golf Authority	1,678,044	1,533,639	-	-	1,533,639
Oxbow Creek Golf Authority	523,976	530,086	-	-	530,086
Columbus Airport Commission	6,543,228	5,714,812	5,120,054	-	10,834,866
Total Non-major Business-Type Component Units	<u>\$ 11,586,155</u>	<u>\$ 9,517,678</u>	<u>\$ 5,120,054</u>	<u>\$ -</u>	<u>\$ 14,637,732</u>

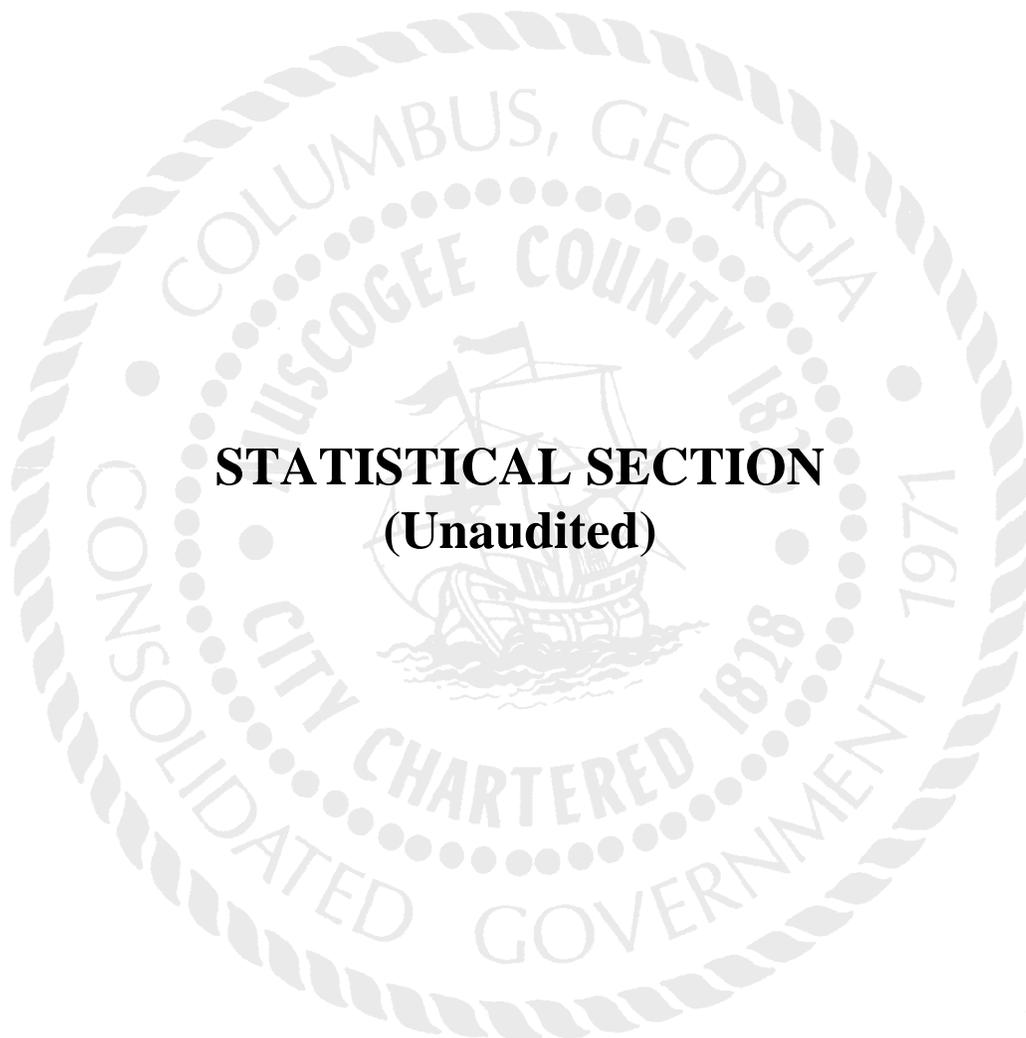
General Revenues:
Hotel/Motel Taxes
Alcoholic Beverage Taxes
Investment Earnings
TOTAL GENERAL REVENUES
CHANGE IN NET ASSETS
NET ASSETS - BEGINNING
NET ASSETS - ENDING

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Statement of Activities and Changes in Net Assets
Non-major Component Units
For Fiscal Year Ended June 30, 2011

Net (Expense) Revenue and Changes in Net Assets - Non-major Component Units							
Columbus Dept. of Public Health	Columbus Convention & Visitors Bureau	Total Non-major Governmental Component Units	Columbus Trade Center	Bull Creek Golf Course	Oxbow Creek Golf Course	Columbus Airport Commission	Total Non-major Business-type Component Units
\$ (154,443)	\$ -	\$ (154,443)	\$ -	\$ -	\$ -	\$ -	\$ -
-	(2,711,683)	(2,711,683)	-	-	-	-	-
<u>\$ (154,443)</u>	<u>\$ (2,711,683)</u>	<u>\$ (2,866,126)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (1,101,766)	\$ -	\$ -	\$ -	\$ (1,101,766)
-	-	-	-	(144,405)	-	-	(144,405)
-	-	-	-	-	6,110	-	6,110
-	-	-	-	-	-	4,291,638	4,291,638
<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,101,766)</u>	<u>\$ (144,405)</u>	<u>\$ 6,110</u>	<u>\$ 4,291,638</u>	<u>\$ 3,051,577</u>
\$ -	\$ 2,647,781	\$ 2,647,781	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	777,872	-	-	-	777,872
511	93	604	23,642	-	-	107,822	131,464
<u>511</u>	<u>2,647,874</u>	<u>2,648,385</u>	<u>801,514</u>	<u>-</u>	<u>-</u>	<u>107,822</u>	<u>909,336</u>
(153,932)	(63,809)	(217,741)	(300,252)	(144,405)	6,110	4,399,460	3,960,913
<u>2,008,769</u>	<u>748,463</u>	<u>2,757,232</u>	<u>7,604,271</u>	<u>1,740,610</u>	<u>(928,060)</u>	<u>26,877,880</u>	<u>35,294,701</u>
<u>\$ 1,854,837</u>	<u>\$ 684,654</u>	<u>\$ 2,539,491</u>	<u>\$ 7,304,019</u>	<u>\$ 1,596,205</u>	<u>\$ (921,950)</u>	<u>\$ 31,277,340</u>	<u>\$ 39,255,614</u>

(Concluded)



**STATISTICAL SECTION
(Unaudited)**

STATISTICAL SECTION

This part of Columbus Consolidated Government’s annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health.

Contents.....152-170

Financial Trends.....152-157
These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.

Revenue Capacity.....158-161
These schedules contain information to help the reader assess the Consolidated Government’s most significant local revenue source, the property tax.

Debt Capacity..... 162-165
These schedules contain information to help the reader assess the affordability of the Consolidated Government’s current levels of outstanding debt and the Consolidated Government’s ability to issue addition debt in the future.

Demographic and Economic Information..... 166-168
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Consolidated Government’s financial activities take place.

Operating Information.....169-170
These schedules contain service and infrastructure data to help the reader understand how the information in the Consolidated Government’s financial report relates to the services the government provides and the activities it performs.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Net Assets by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental activities:										
Invested in capital assets, net of related debt	\$ 50,297,595	\$ 42,978,387	\$ 49,402,862	\$ 329,266,201	\$ 343,290,843	\$ 389,588,993	\$ 386,781,777	\$ 400,057,478	\$ 404,204,554	\$ 401,725,269
Restricted	89,932,122	154,049,581	132,850,092	121,450,263	121,069,917	133,850,177	146,251,130	127,360,071	93,562,813	91,472,788
Unrestricted	35,590,784	31,217,303	35,855,777	36,049,887	41,587,920	39,765,852	31,284,260	36,989,159	58,198,325	23,529,246
Total governmental activities net assets	<u>\$ 175,820,501</u>	<u>\$ 228,245,271</u>	<u>\$ 218,108,731</u>	<u>\$ 486,766,351</u>	<u>\$ 505,948,680</u>	<u>\$ 563,205,022</u>	<u>\$ 564,317,167</u>	<u>\$ 564,406,708</u>	<u>\$ 555,965,692</u>	<u>\$ 516,727,303</u>
Business-type activities:										
Invested in capital assets, net of related debt	\$ 44,508,071	\$ 43,520,388	\$ 43,728,977	\$ 43,580,213	\$ 43,498,882	\$ 41,819,163	\$ 41,543,053	\$ 42,729,661	\$ 40,867,065	\$ 46,827,747
Restricted	1,151,056	979,815	586,386	8,217,290	7,878,788	8,495,711	9,739,380	8,120,917	9,655,834	5,890,535
Unrestricted	(411,888)	1,287,856	3,016,241	329,058	203,748	349,759	(1,116,611)	(1,294,899)	(3,061,127)	(148,269)
Total business-type activities net assets	<u>\$ 45,247,239</u>	<u>\$ 45,788,059</u>	<u>\$ 47,331,604</u>	<u>\$ 52,126,561</u>	<u>\$ 51,581,418</u>	<u>\$ 50,664,633</u>	<u>\$ 50,165,822</u>	<u>\$ 49,555,679</u>	<u>\$ 47,461,772</u>	<u>\$ 52,570,013</u>
Primary government:										
Invested in capital assets, net of related debt	\$ 94,805,666	\$ 86,498,775	\$ 93,131,839	\$ 372,846,414	\$ 386,789,725	\$ 431,408,156	\$ 428,324,830	\$ 442,787,139	\$ 445,071,619	\$ 448,553,016
Restricted	91,083,178	155,029,396	133,436,478	129,667,553	128,948,705	142,345,888	155,990,510	135,480,988	103,218,647	97,363,323
Unrestricted	35,178,896	32,505,159	38,872,018	36,378,945	41,791,668	40,115,611	30,167,649	35,694,260	55,137,198	23,380,977
Total primary government net assets	<u>\$ 221,067,740</u>	<u>\$ 274,033,330</u>	<u>\$ 265,440,335</u>	<u>\$ 538,892,912</u>	<u>\$ 557,530,098</u>	<u>\$ 613,869,655</u>	<u>\$ 614,482,989</u>	<u>\$ 613,962,387</u>	<u>\$ 603,427,464</u>	<u>\$ 569,297,316</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA

*Changes in Net Assets
Last Ten Fiscal Years
(accrual basis of accounting)*

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Expenses:					
Governmental Activities:					
General Government	\$ 28,990,343	\$ 26,285,528	\$ 24,086,203	\$ 29,564,344	\$ 26,743,426
Public Safety	76,023,565	73,586,117	75,201,356	78,735,898	81,843,455
Public Works	19,526,661	19,582,526	19,454,988	22,901,952	42,657,872
Culture and Recreation	11,659,193	13,343,932	17,526,807	13,546,297	13,906,926
Health and Welfare	12,765,460	13,047,789	13,464,618	14,042,500	15,485,307
Housing and Development	5,272,577	5,916,446	6,314,855	4,943,623	6,685,803
Economic Opportunity	2,955,954	3,229,081	38,935,560	2,125,152	1,604,525
Interest on Long-Term Debt	5,064,061	4,292,535	8,058,436	6,657,250	6,209,549
Total governmental activities expenses	<u>162,257,814</u>	<u>159,283,954</u>	<u>203,042,823</u>	<u>172,517,016</u>	<u>195,136,863</u>
Business-Type Activities:					
Integrated Waste	6,911,080	6,702,523	8,998,177	8,312,869	9,190,102
Parking Management	360,852	407,791	451,639	491,090	503,937
Transportation	4,274,918	4,579,725	4,601,650	4,805,025	5,102,348
Civic Center	4,402,085	4,673,164	5,389,231	5,475,853	6,784,140
Total business-type activities expenses	<u>15,948,935</u>	<u>16,363,203</u>	<u>19,440,697</u>	<u>19,084,837</u>	<u>21,580,527</u>
Total primary government expenses	<u>\$ 178,206,749</u>	<u>\$ 175,647,157</u>	<u>\$ 222,483,520</u>	<u>\$ 191,601,853</u>	<u>\$ 216,717,390</u>
Program Revenues:					
Governmental Activities:					
Charges for services					
General Government	\$ 11,941,150	\$ 11,650,507	\$ 12,364,337	\$ 11,900,190	\$ 12,740,910
Public Safety	9,004,887	9,344,483	9,382,372	9,892,392	9,992,990
Culture and Recreation	2,034,077	2,096,984	2,070,893	2,088,196	2,103,374
Other Activities	610,196	643,081	507,739	621,582	1,064,227
Operating grants and contributions	11,206,780	10,483,345	10,259,463	8,020,929	9,499,153
Capital grants and contributions	9,360,696	1,083,307	3,044,352	23,829	873,669
Total governmental activities program revenues	<u>44,157,786</u>	<u>35,301,707</u>	<u>37,629,156</u>	<u>32,547,118</u>	<u>36,274,323</u>
Business-Type Activities:					
Charges for services:					
Integrated Waste	9,436,765	9,264,133	9,221,800	9,690,247	9,564,123
Parking Management	279,015	307,069	335,374	322,587	338,934
Transportation	873,820	933,773	813,704	811,052	942,329
Civic Center	2,157,498	3,003,934	3,940,381	4,017,079	4,809,689
Operating grants and contributions	313,829	144,497	1,320,537	223,534	1,471,774
Capital grants and contributions	1,195,146	693,973	1,077,212	1,626,642	292,566
Total business-type activities program revenues	<u>14,256,073</u>	<u>14,347,379</u>	<u>16,709,008</u>	<u>16,691,141</u>	<u>17,419,415</u>
Total primary government program revenues	<u>\$ 58,413,859</u>	<u>\$ 49,649,086</u>	<u>\$ 54,338,164</u>	<u>\$ 49,238,259</u>	<u>\$ 53,693,738</u>
Net (Expense)/Revenue:					
Governmental Activities	\$ (118,100,028)	\$ (123,982,247)	\$ (165,413,667)	\$ (139,969,898)	\$ (158,862,540)
Business-Type Activities	(1,692,862)	(2,015,824)	(2,731,689)	(2,393,696)	(4,161,112)
Total primary government net expense	<u>\$ (119,792,890)</u>	<u>\$ (125,998,071)</u>	<u>\$ (168,145,356)</u>	<u>\$ (142,363,594)</u>	<u>\$ (163,023,652)</u>
General Revenues and Other Changes in Net Assets:					
Governmental Activities:					
Taxes					
Property Taxes	\$ 59,201,397	\$ 61,746,039	\$ 65,338,434	\$ 69,796,230	\$ 75,213,014
Sales Taxes	58,124,560	57,374,300	58,795,576	63,052,513	69,092,401
Hotel/Motel Taxes	2,102,640	2,428,170	2,623,391	2,916,705	3,447,796
Alcohol Beverage Taxes	2,587,352	2,686,212	2,733,233	2,785,346	2,895,086
Business Taxes	19,791,419	20,670,707	22,038,799	23,583,651	24,692,311
Unrestricted grants and contributions	34,244	19,686	34,925	164,425	95,435
Investment Earnings	6,925,574	5,056,178	852,655	4,501,583	3,174,349
Miscellaneous	795,976	4,000,000	-	-	-
Transfers	(545,756)	(638,765)	(1,019,106)	(4,487,694)	(565,523)
Total governmental activities	<u>149,017,406</u>	<u>153,342,527</u>	<u>151,397,907</u>	<u>162,312,759</u>	<u>178,044,869</u>
Business-Type Activities:					
Property Taxes	2,631,394	2,698,127	2,616,154	2,660,453	2,811,762
Investment Earnings	11,788	15,557	23,999	40,506	238,684
Contributions	800,000	-	-	-	-
Gain (Loss) Sale of Assets	-	(36,295)	(167,634)	-	-
Transfers	545,756	638,765	1,019,106	4,487,694	565,523
Total business-type activities	<u>3,988,938</u>	<u>3,316,154</u>	<u>3,491,625</u>	<u>7,188,653</u>	<u>3,615,969</u>
Total primary government	<u>\$ 153,006,344</u>	<u>\$ 156,658,681</u>	<u>\$ 154,889,532</u>	<u>\$ 169,501,412</u>	<u>\$ 181,660,838</u>
Change in Net Assets					
Governmental activities	\$ 30,917,378	\$ 29,360,280	\$ (14,015,760)	\$ 22,342,861	\$ 19,182,329
Business-type activities	2,296,076	1,300,330	759,936	4,794,957	(545,143)
Total primary government	<u>\$ 33,213,454</u>	<u>\$ 30,660,610</u>	<u>\$ (13,255,824)</u>	<u>\$ 27,137,818</u>	<u>\$ 18,637,186</u>

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Changes in Net Assets
Last Ten Fiscal Years
(accrual basis of accounting)

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 29,402,618	\$ 30,984,405	\$ 39,062,126	\$ 40,488,929	\$ 38,080,946
85,795,878	93,487,889	98,126,887	113,421,450	111,310,990
41,723,116	40,431,012	43,036,785	45,523,371	65,575,394
13,911,262	46,568,348	20,159,988	17,172,539	16,880,990
14,548,316	15,724,623	16,402,848	16,512,359	16,248,634
5,212,475	5,587,247	6,146,357	7,091,261	7,357,444
1,463,047	1,629,356	2,087,873	3,122,533	2,906,111
6,348,466	4,583,593	3,444,871	3,099,318	7,258,907
<u>198,405,178</u>	<u>238,996,473</u>	<u>228,467,735</u>	<u>246,431,760</u>	<u>265,619,416</u>
10,415,320	11,322,533	10,269,581	10,843,764	10,703,057
513,096	531,692	465,056	508,709	508,513
4,938,777	5,679,615	5,726,518	6,263,210	6,897,985
6,511,123	5,834,916	6,387,241	7,104,554	6,913,199
<u>22,378,316</u>	<u>23,368,756</u>	<u>22,848,396</u>	<u>24,720,237</u>	<u>25,022,754</u>
<u>\$ 220,783,494</u>	<u>\$ 262,365,229</u>	<u>\$ 251,316,131</u>	<u>\$ 271,151,997</u>	<u>\$ 290,642,170</u>
\$ 14,528,255	\$ 13,480,960	\$ 13,613,596	\$ 15,264,479	\$ 15,727,406
11,706,831	11,062,712	12,583,429	9,020,509	11,316,994
2,113,507	2,241,461	2,240,856	2,322,707	5,941,223
964,212	819,323	4,174,154	761,005	2,430,410
7,173,573	7,819,913	6,190,416	10,622,381	11,599,621
4,879,908	3,890,289	4,303,222	7,195,140	11,994,056
<u>41,366,286</u>	<u>39,314,658</u>	<u>43,105,673</u>	<u>45,186,221</u>	<u>59,009,710</u>
9,905,906	9,861,118	9,608,083	9,610,254	9,605,164
351,368	226,427	213,212	206,305	222,707
900,070	971,094	1,025,543	1,026,192	1,073,125
4,675,745	5,065,310	3,829,673	4,559,600	4,085,886
1,153,295	198,877	208,512	211,890	216,679
119,271	1,763,773	1,992,686	1,777,895	10,485,718
<u>17,105,655</u>	<u>18,086,599</u>	<u>16,877,709</u>	<u>17,392,136</u>	<u>25,689,279</u>
<u>\$ 58,471,941</u>	<u>\$ 57,401,257</u>	<u>\$ 59,983,382</u>	<u>\$ 62,578,357</u>	<u>\$ 84,698,989</u>
\$ (157,038,892)	\$ (199,681,815)	\$ (185,362,062)	\$ (201,245,539)	\$ (206,609,706)
(5,272,661)	(5,282,157)	(5,970,687)	(7,328,101)	666,525
<u>\$ (162,311,553)</u>	<u>\$ (204,963,972)</u>	<u>\$ (191,332,749)</u>	<u>\$ (208,573,640)</u>	<u>\$ (205,943,181)</u>
\$ 78,765,005	\$ 84,011,565	\$ 88,005,812	\$ 87,516,842	\$ 61,398,785
72,822,133	73,681,687	55,554,723	67,442,661	68,731,829
3,768,782	4,137,161	4,279,911	4,749,802	5,295,563
2,944,695	3,123,141	3,130,555	3,107,743	3,199,326
25,902,633	27,122,229	26,469,326	25,811,258	25,781,787
261,304	49,563	-	-	-
8,712,479	9,655,663	9,039,111	6,250,148	3,872,189
-	-	-	-	-
21,118,203	(987,049)	(1,027,835)	(1,362,860)	(1,235,581)
<u>214,295,234</u>	<u>200,793,960</u>	<u>185,451,603</u>	<u>193,515,594</u>	<u>167,043,898</u>
2,960,135	3,205,315	3,365,741	3,412,622	2,921,104
513,944	590,982	687,230	488,772	285,031
-	-	-	-	-
-	-	-	-	-
881,797	987,049	1,027,835	1,362,860	1,235,581
<u>4,355,876</u>	<u>4,783,346</u>	<u>5,080,806</u>	<u>5,264,254</u>	<u>4,441,716</u>
<u>\$ 218,651,110</u>	<u>\$ 205,577,306</u>	<u>\$ 190,532,409</u>	<u>\$ 198,779,848</u>	<u>\$ 171,485,614</u>
\$ 57,256,342	\$ 1,112,145	\$ 89,541	\$ (7,729,945)	\$ (39,565,808)
(916,785)	(498,811)	(889,881)	(2,063,847)	5,108,241
<u>\$ 56,339,557</u>	<u>\$ 613,334</u>	<u>\$ (800,340)</u>	<u>\$ (9,793,792)</u>	<u>\$ (34,457,567)</u>

(Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Fund Balances,
Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General Fund										
Reserved	\$ 1,702,784	\$ 850,083	\$ 673,774	\$ 4,402,101	\$ 5,015,853	\$ 4,037,791	\$ 8,543,054	\$ 16,975,332	\$ 26,810,020	\$ 1,172,093
Unreserved	39,149,538	31,633,598	30,743,749	34,019,497	39,774,098	50,651,080	40,735,626	38,341,757	45,846,780	49,963,706
Nonspendable										46,973
Restricted										48,211
Committed										1,076,909
Assigned										6,596,356
Unassigned										43,367,350
Total General Fund	<u>\$ 40,852,322</u>	<u>\$ 32,483,681</u>	<u>\$ 31,417,523</u>	<u>\$ 38,421,598</u>	<u>\$ 44,789,951</u>	<u>\$ 54,688,871</u>	<u>\$ 49,278,680</u>	<u>\$ 55,317,089</u>	<u>\$ 72,656,800</u>	<u>\$ 51,135,799</u>
All Other Governmental Funds										
Reserved	30,060,087	55,199,430	45,619,206	44,936,030	41,714,691	35,330,293	42,102,624	22,734,906	80,205,017	180,411,046
Unreserved reported in:										
Special revenue funds	9,213,721	5,823,769	7,681,742	8,928,748	12,894,288	13,059,066	12,679,263	13,117,669	13,147,850	(6,357,811)
Capital projects funds	50,068,861	95,825,322	84,429,258	70,315,818	72,659,975	92,795,327	93,761,431	95,379,237	105,578,850	-
Permanent funds	1,068,637	1,071,915	1,097,162	1,127,479	1,187,494	1,247,330	1,301,423	1,352,737	1,558,081	-
Nonspendable										6,646,133
Restricted										95,660,386
Committed										78,104,527
Unassigned										(6,357,811)
Total all other governmental funds	<u>\$ 90,411,306</u>	<u>\$ 157,920,436</u>	<u>\$ 138,827,368</u>	<u>\$ 125,308,075</u>	<u>\$ 128,456,448</u>	<u>\$ 142,432,016</u>	<u>\$ 149,844,741</u>	<u>\$ 132,584,549</u>	<u>\$ 200,489,798</u>	<u>\$ 174,053,235</u>

Note: Prior year fund balance amounts have not been reclassified for the implementation of GASB Statement 54.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Changes in Fund Balances
Governmental Funds, Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenues:					
General Property Taxes	\$ 58,409,701	\$ 60,857,650	\$ 64,888,648	\$ 71,207,733	\$ 76,386,030
Sales and Use Taxes	62,814,552	62,488,681	64,152,201	68,754,565	75,435,283
Other Taxes	19,791,419	20,670,706	22,038,800	23,583,652	24,692,312
Licenses and Permits	2,235,844	2,157,783	2,257,954	2,153,269	2,542,800
Intergovernmental Revenues	20,307,844	12,219,091	13,876,572	8,931,447	11,336,282
Charges for Services	17,252,597	17,746,629	18,564,804	18,963,924	19,239,809
Interest Revenues	6,881,331	5,020,748	1,201,770	4,491,594	3,254,221
Fines and Forfeitures	5,084,701	4,589,874	4,341,958	3,756,205	4,461,703
Sales and Rentals	5,129,264	629,226	1,154,602	994,262	775,743
Private Contributions	28,879	4,019,686	29,450	156,084	-
Miscellaneous Revenues	1,185,313	1,205,118	668,364	1,345,194	1,200,124
TOTAL REVENUES	<u>199,121,445</u>	<u>191,605,192</u>	<u>193,175,123</u>	<u>204,337,929</u>	<u>219,324,307</u>
Expenditures:					
General Government	24,275,099	24,620,025	23,610,114	25,646,887	26,064,978
Public Safety	72,819,692	69,807,403	70,422,069	72,603,317	76,879,029
Public Works	18,568,319	19,867,607	19,473,475	19,961,020	21,266,158
Culture and Recreation	10,258,768	11,585,476	11,218,195	11,307,159	11,728,121
Health and Welfare	12,765,460	13,047,789	13,464,618	14,042,500	15,485,307
Urban Development and Housing	4,946,292	5,901,684	6,103,756	4,896,366	6,668,549
Economic Opportunity	3,042,887	3,321,445	2,931,423	2,430,730	1,712,312
Capital Projects	36,455,885	49,581,636	57,265,589	34,187,175	24,573,916
Debt Service:					
Principal Retirement	23,045,624	8,473,316	17,991,721	14,705,320	15,625,204
Interest and Fiscal Charges	5,064,061	4,368,348	8,122,371	6,721,185	6,273,484
Debt Issuance Costs	-	808,032	357,701	698	-
TOTAL EXPENDITURES	<u>211,242,087</u>	<u>211,382,761</u>	<u>230,961,032</u>	<u>206,502,357</u>	<u>206,277,058</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,120,642)	(19,777,569)	(37,785,909)	(2,164,428)	13,047,249
Other Financing Sources (Uses):					
Transfers In	30,164,924	33,931,846	36,659,763	31,403,175	27,098,606
Transfers Out	(32,104,617)	(36,272,505)	(40,273,080)	(38,617,906)	(30,629,129)
Transfers In from Component Units	-	-	-	-	-
Premiums on Debt Issue	-	662,003	-	-	-
Discounts on Debt Issue	-	-	-	-	-
Proceeds From Debt Issue	674,659	80,596,714	21,240,000	828,686	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,265,034)</u>	<u>78,918,058</u>	<u>17,626,683</u>	<u>(6,386,045)</u>	<u>(3,530,523)</u>
NET CHANGE IN FUND BALANCES	<u>\$ (13,385,676)</u>	<u>\$ 59,140,489</u>	<u>\$ (20,159,226)</u>	<u>\$ (8,550,473)</u>	<u>\$ 9,516,726</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	17.7%	9.2%	14.2%	14.0%	13.3%

(Continued)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Changes in Fund Balances
Governmental Funds, Last Ten Fiscal Years
(modified accrual basis of accounting)

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 77,909,365	\$ 84,182,060	\$ 87,399,975	\$ 87,731,440	\$ 59,729,293
79,535,610	80,941,989	62,965,189	75,300,206	77,226,718
25,902,633	27,122,229	26,469,326	25,811,258	25,781,787
3,184,495	2,898,730	2,258,659	2,208,077	2,513,376
8,720,252	9,686,473	8,914,145	15,396,583	24,331,312
21,998,023	20,607,580	21,058,525	18,192,744	21,060,201
8,684,412	9,543,234	8,927,005	6,151,657	3,802,692
4,738,510	4,475,225	4,937,352	5,496,961	5,708,899
1,445,405	579,410	699,846	670,607	755,487
4,283,016	49,563	3,840	574,155	286,846
1,388,848	921,086	5,580,021	1,107,441	1,367,258
<u>237,790,569</u>	<u>241,007,579</u>	<u>229,213,883</u>	<u>\$ 238,641,129</u>	<u>\$ 222,563,869</u>
27,868,652	29,662,616	32,037,838	29,266,009	35,671,594
81,107,887	88,955,410	94,488,142	104,330,735	106,050,949
20,616,022	22,908,282	25,558,502	25,685,978	29,802,035
12,230,558	12,624,344	13,639,366	13,894,317	14,850,289
14,548,316	15,724,623	16,402,848	16,512,359	16,248,634
5,274,813	5,165,556	5,195,056	7,022,686	7,294,890
1,561,962	1,698,871	2,147,044	3,195,479	3,378,341
25,443,766	36,523,008	30,700,411	33,860,201	41,048,507
37,404,018	17,613,423	12,469,982	8,283,034	4,240,858
6,280,000	4,550,711	3,411,989	3,079,327	7,287,174
-	-	-	308,752	-
<u>232,335,994</u>	<u>235,426,844</u>	<u>236,051,178</u>	<u>245,438,877</u>	<u>265,873,271</u>
5,454,575	5,580,735	(6,837,295)	(6,797,748)	(43,309,402)
30,519,063	46,706,990	21,202,348	11,252,173	9,098,455
(35,819,074)	(50,659,039)	(25,617,183)	(16,002,033)	(14,074,036)
22,000,000	-	-	-	-
-	-	-	1,124,295	-
-	-	-	(921,727)	-
1,719,924	373,847	-	96,590,000	-
<u>18,419,913</u>	<u>(3,578,202)</u>	<u>(4,414,835)</u>	<u>92,042,708</u>	<u>(4,975,581)</u>
<u>\$ 23,874,488</u>	<u>\$ 2,002,533</u>	<u>\$ (11,252,130)</u>	<u>\$ 85,244,960</u>	<u>\$ (48,284,983)</u>
25.9%	10.7%	12.2%	18.2%	19.7% (Concluded)

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Assessed Value and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Industrial Property	Other Real & Personal Property	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2002	\$1,355,014,599	\$ 1,178,948,478	\$ 513,403,385	\$ 221,312,517	\$ 616,862,076	\$ 2,651,816,903	37.99	\$ 8,189,080,678	40.0%
2003	1,535,243,646	1,199,884,203	497,711,653	127,257,179	612,805,393	2,747,291,288	38.49	8,400,241,703	40.0%
2004	1,610,959,332	1,267,486,958	485,528,176	125,679,582	629,307,941	2,860,346,107	40.85	8,724,135,120	40.0%
2005	1,699,369,072	1,325,633,982	460,259,569	130,957,485	643,738,375	2,972,481,733	42.81	9,040,550,270	40.0%
2006	1,797,427,005	1,335,531,102	483,187,949	129,839,965	647,569,982	3,098,416,039	42.81	9,364,965,053	40.0%
2007	1,931,114,308	1,405,614,374	473,286,748	140,539,215	666,737,612	3,283,817,033	42.81	9,876,386,613	40.0%
2008	2,088,899,687	1,493,744,351	449,874,909	155,292,327	670,280,701	3,517,530,573	42.81	10,469,528,185	40.0%
2009	2,205,333,662	1,613,855,088	435,158,795	151,453,680	683,733,083	3,722,068,142	42.81	11,014,503,063	40.0%
2010	2,271,465,035	1,638,868,078	449,922,406	167,842,284	723,144,431	3,804,953,372	42.60	11,320,244,508	40.0%
2011	2,320,550,018	1,616,723,012	397,370,848	167,461,713	682,969,012	3,819,136,579	23.50	11,255,263,978	40.0%

Source: Muscogee County Tax Commissioner
Muscogee County Tax Assessor

Note: Property in Columbus/Muscogee County is reviewed annually and assessed at 40 percent of actual value.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Fiscal Year	City Direct Rates			Overlapping Rates
	Basic Rate	Debt Service	Total Direct	Muscogee County School District
2002	37.17	0.82	37.99	23.37
2003	37.67	0.82	38.49	23.37
2004	39.62	1.23	40.85	23.37
2005	41.58	1.23	42.81	23.37
2006	41.58	1.23	42.81	23.37
2007	41.58	1.23	42.81	23.37
2008	41.58	1.23	42.81	23.37
2009	41.58	1.23	42.81	23.37
2010	41.52	1.08	42.60	23.37
2011	22.42	1.08	23.50	23.37

Source: Columbus Consolidated Government Finance Department

Note: The Consolidated Government's tax rate can only be increased by majority vote of Columbus Council.
Rates for debt service are based on each year's requirements.

Overlapping rates are those of the local school district that apply to property owners within the Consolidated Government.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Principal Property Tax Payers, Current Year and Ten Years Ago

2011					2000				
Taxpayer	Type of Business	Taxable Assessed Value	Taxes Levied	Percentage of Total City Taxes Levied (1)	Taxpayer	Type of Business	Taxable Assessed Value	Taxes Levied	Percentage of Total City Taxes Levied (1)
Georgia Power	Utility	\$ 57,906,986	\$ 2,376,709	5.99%	Georgia Power	Utility	\$ 48,312,181	\$ 1,903,677	3.71%
AFLAC	Insurance	40,793,501	1,692,930	4.27%	Swift Textiles, Inc.	Manufacturing	45,102,178	1,804,087	3.52%
TSYS	Credit Card Processing	30,064,375	1,298,535	3.27%	Matsushita-Ultra Tech Battery (MUTEC)	Manufacturing	40,850,868	1,636,793	3.19%
Peachtree Mall LLC	Shopping Center Complex	31,011,660	1,286,984	3.24%	AFLAC	Insurance	38,149,687	1,406,033	2.74%
Bellsouth Telecommunications	Utility	25,324,574	1,021,837	2.57%	Bellsouth Telecommunications	Utility	35,542,146	1,359,874	2.65%
W. C. Bradley Company	Manufacturing	21,351,510	957,695	2.41%	W.C. Bradley Company	Manufacturing	32,840,358	1,326,127	2.58%
Spring Harbor at Green Island	Retirement Community	21,379,812	887,262	2.24%	GNB Technologies	Manufacturing	24,495,456	979,818	1.91%
ATMOS Energy Corporation	Utility	20,150,086	833,633	2.10%	State of California Public Employee Retirement System	Shopping Center Complex (Peachtree Mall)	23,873,636	954,945	1.86%
Mid-America Apartment	Apartment Leasing	19,791,521	821,348	2.07%	Fieldcrest Mills	Manufacturing	18,357,564	783,314	1.53%
Columbus Bank and Trust Company	Banking	13,219,037	590,909	1.49%	TSYS	Credit Card Processing	19,204,915	749,664	1.46%
Total		\$ 280,993,062	\$ 11,767,842	29.65%	Total		\$ 326,728,989	\$ 12,904,332	25.15%

Source: Muscogee County Tax Commissioner's Office

(1) The information in this schedule relates to the Consolidated Government's tax levies, and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Real and Personal Property Tax Levies and Collections, Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2002	\$ 42,377,945	\$ 41,367,290	97.62%	\$ 998,274	\$ 42,365,564	99.97%
2003	44,514,164	43,012,683	96.63%	1,482,421	44,495,104	99.96%
2004	48,783,198	47,045,191	96.44%	1,717,963	48,763,154	99.96%
2005	52,605,939	50,399,381	95.81%	2,176,985	52,576,366	99.94%
2006	55,264,501	53,344,188	96.53%	1,678,475	55,022,663	99.56%
2007	58,722,630	55,824,829	95.07%	2,360,170	58,184,999	99.08%
2008	62,371,668	59,374,210	95.19%	2,247,020	61,621,230	98.80%
2009	66,006,416	63,063,545	95.54%	1,810,994	64,874,539	98.29%
2010	66,943,505	63,879,484	95.42%	1,606,107	65,485,591	97.82%
2011	39,684,844	38,374,621	96.70%	-	38,374,621	96.70%

Source: Muscogee County Tax Commissioner's Office

Note: The information in this schedule relates to the Consolidated Government's tax levies, and does not include those it collects on behalf of other governmental entities.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Ratios of Outstanding Debt by Type, Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of	
	General Obligation Bonds	Water & Sewer Bonds	Lease Revenue Bonds	Notes Payable	Capital Leases		Personal Income	Per Capita
	2002	\$ 33,035,000	\$ 3,025,000	\$ 30,150,568	\$ 11,250,000		\$ 3,210,913	\$ 80,671,481
2003	60,070,000	2,805,000	71,337,703	10,500,000	3,138,164	147,850,867	2.8%	799
2004	54,725,000	2,570,000	81,356,471	9,750,000	2,079,308	150,480,779	2.8%	829
2005	43,725,000	2,320,000	80,289,900	9,000,000	1,732,811	137,067,711	2.3%	741
2006	32,190,000	2,050,000	78,410,165	8,250,000	1,041,471	121,941,636	1.9%	656
2007	20,075,000	1,765,000	55,232,257	7,500,000	2,216,226	86,788,483	1.3%	460
2008	7,345,000	1,455,000	53,223,873	6,000,000	2,099,049	70,122,922	1.1%	375
2009	-	1,125,000	51,139,998	6,000,000	-	58,264,998	0.9%	309
2010	-	775,000	141,200,198	5,250,000	-	147,225,198	2.1%	773
2011	-	400,000	138,783,744	4,500,000	-	143,683,744	2.0%	757

Note: Details regarding the Consolidated Government's debt can be found in the notes to the financial statements.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Ratios of Net General Bonded Debt Outstanding, Last Ten Fiscal Years

<u>General Bonded Debt Outstanding</u>							
<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Revenue Bonds</u>	<u>Total</u>	<u>Debt Service Monies Available</u>	<u>Net General Bonded Debt Outstanding</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
2002	\$ 33,035,000	\$ 30,150,568	\$ 63,185,568	\$ 11,962,069	\$ 51,223,499	0.6%	\$ 276.55
2003	60,070,000	71,337,703	131,407,703	17,164,430	114,243,273	1.4%	617.46
2004	54,725,000	81,356,471	136,081,471	19,131,240	116,950,231	1.3%	644.14
2005	43,725,000	80,289,900	124,014,900	23,969,237	100,045,663	1.1%	540.59
2006	32,190,000	78,410,165	110,600,165	22,754,348	87,845,817	0.9%	472.80
2007	20,075,000	55,232,257	75,307,257	21,862,577	53,444,680	0.5%	283.29
2008	7,345,000	53,223,873	60,568,873	17,704,320	42,864,553	0.4%	229.17
2009	-	51,139,998	51,139,998	3,011,117	48,128,881	0.4%	255.39
2010	-	141,200,198	141,200,198	3,383,361	137,816,837	1.2%	723.77
2011	-	138,783,744	138,783,744	3,731,287	135,052,457	1.2%	711.23

Note: Details regarding the Consolidated Government's outstanding debt can be found in the notes to the financial statements

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Direct and Overlapping Governmental Activities Debt, as of June 30, 2010

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Muscogee County School District	\$ 70,000,000	100.00%	\$ 70,000,000
General Obligation Debt	-	100.00%	-
Water and Sewer Bonds	400,000	100.00%	400,000
Lease Revenue Bonds	138,783,744	100.00%	138,783,744
Notes Payable	4,500,000	100.00%	4,500,000
Capital Leases	-	100.00%	-
City direct debt			143,683,744
Total direct and overlapping debt			<u>\$ 213,683,744</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Legal Debt Margin, Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2011	
Assessed Value	\$ 4,502,105,591
Debt limit (10% of assessed value)	450,210,559
Debt applicable to limit:	
General Obligation Bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal Debt Margin	\$ 450,210,559

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt Limit	\$ 327,563,227	\$ 336,009,668	\$ 348,965,405	\$ 361,622,011	\$ 374,598,602	\$ 395,055,465	\$ 418,781,127	\$ 440,580,123	\$ 452,809,780	\$ 450,210,559
Total net debt applicable to limit	33,035,000	60,070,000	54,725,000	43,725,000	32,190,000	20,075,000	7,345,000	-	-	-
Legal debt margin	294,528,227	275,939,668	294,240,405	317,897,011	342,408,602	374,980,465	411,436,127	440,580,123	452,809,780	450,210,559
Total net debt applicable to the limit as a percentage of debt limit	10.09%	17.88%	15.68%	12.09%	8.59%	5.08%	1.75%	0.00%	0.00%	0.00%

Note: Under state finance law, the Consolidated Government's general obligation debt should not exceed 10 percent of total assessed property value.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Demographic and Economic Statistics, Last Ten Calendar Years

Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
Source:	(1)	(2)	(3)	(4)	(5)	(6)
2002	185,226	5,149,581	27,784	33.2	32,741	5.1%
2003	185,021	5,218,772	28,656	33.2	32,854	5.9%
2004	181,559	5,469,591	29,460	33.4	32,572	4.7%
2005	185,068	5,839,849	31,555	34.1	32,572	6.0%
2006	185,799	6,295,357	* 33,883	* 33.3	32,572	5.8%
2007	188,660	6,603,830	* 35,004	* 33.3	33,000	5.5%
2008	187,046	6,486,381	34,678	34.7	33,000	6.3%
2009	188,456	6,790,964	36,353	33.9	33,000	9.7%
2010	190,414	6,946,684	36,482	34.8	32,600	9.2%
2011	189,885	7,256,798	38,217	32.6	32,117	9.9%

* estimates based on BEA percentage change for Columbus MSA

Sources:

- (1) Bureau of Economic Analysis and U.S. Census projections
- (2) Bureau of Economic Analysis
- (3) Bureau of Economic Analysis, U.S. Census, and Valley Partnership
- (4) U. S. Census and Greater Columbus Chamber of Commerce, Sperling's Best Places to Live
- (5) Muscogee County School District
- (6) Georgia Department of Labor

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Principal Employers, Current Year and Five Years Ago

2011				2006			
Employer	Employees	Rank	Percentage of Total City Employment**	Employer	Employees	Rank	Percentage of Total City Employment**
Fort Benning Military Reservation (U.S. Army) (including civilian employment of 8,700)	42,000	1	27.7%	Fort Benning Military Reservation (U.S. Army)	33,779	1	21.6%
Muscogee County School District	6,159	2	4.1%	TSYS	6,000	2	3.8%
TSYS*	4,400	3	2.9%	Muscogee County School District	5,927	3	3.8%
AFLAC, Inc.	4,000	4	2.6%	AFLAC, Inc.	3,300	4	2.1%
Columbus Regional Healthcare System	3,883	5	2.6%	Columbus Consolidated Government	2,847	5	1.8%
Columbus Consolidated Government	2,966	6	2.0%	Columbus Regional Healthcare System	2,603	6	1.7%
Pezold Management	2,200	7	1.4%	W. C. Bradley Company	2,000	7	1.3%
Blue Cross/Blue Shield of Georgia	1,650	8	1.1%	Blue Cross/Blue Shield of Georgia	1,700	8	1.1%
St. Francis Hospital, Inc.	1,445	9	1.0%	Swift Denim, Inc.	1,600	9	1.0%
Columbus State University	1,010	10	0.7%	St. Francis Hospital, Inc.	1,409	10	0.9%
Total	69,713		43.7%	Total	61,165		39.1%

*For 2006 TSYS and Synovus employment was combined under TSYS

**Includes Columbus MSA and Fort Benning Military Reservation

Sources: Columbus Chamber of Commerce, Georgia Department of Labor, Muscogee County School District, Columbus Consolidated Government

Note: The Columbus Consolidated Government has not reported this information in previous years. Principal employers nine years prior is not available.

Information has been provided beginning with the year of implementation of GASB Statement 34, June 30, 2002.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Full-time Equivalent City Government Employees by Function/Program, Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30 (Actual/Funded)									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government	363	366	467	473	447	458	531	572	560	566
Public Safety										
Police	497	497	497	497	480	487	486	530	530	530
Fire	371	379	394	394	377	378	378	378	378	384
Sheriff	324	324	367	370	345	379	352	352	366	355
Other Public Safety	130	130	116	116	107	111	111	111	111	135
Public Works	376	379	378	382	366	347	326	331	335	338
Housing & Urban Development	47	51	50	47	44	54	44	40	43	32
Culture & Recreation	404	398	396	399	356	399	402	407	407	411
Integrated Waste	97	97	98	98	98	98	104	104	104	104
Civic Center	34	34	31	31	31	31	29	29	31	32
Transportation (METRA)	76	76	74	74	74	71	73	74	75	75
Parking Management	6	6	8	8	8	7	6	5	5	4
Total	<u>2,725</u>	<u>2,737</u>	<u>2,876</u>	<u>2,889</u>	<u>2,733</u>	<u>2,820</u>	<u>2,842</u>	<u>2,933</u>	<u>2,945</u>	<u>2,966</u>

Source: Columbus Consolidated Government Operating Budget Book

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Operating Indicators by Function/Program, Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police										
Police calls dispatched	157,046	153,578	153,503	158,304	157,152	156,001	155,359	163,394	169,406	159,254
Patrol Officer responses to calls for service	378,000	362,745	415,682	304,169	310,200	314,500	311,300	308,459	308,787	309,656
Criminal Arrests	22,400	19,850	20,950	18,739	20,103	21,306	14,221	15,197	13,313	20,115
Homicides	14	22	16	29	24	23	30	29	13	15
Burglary/Theft Cases Assigned	2320	3,100	2,690	2,447	2,566	2,759	2,896	2,729	2,725	3,429
Total Number of Neighborhood Watch Programs	23	26	28	31	45	56	71	80	86	94
7th Grade Students enrolled in GREAT (Gang Resistance Education and Training)	2,900	5,560	4,050	5,280	5,040	5,500	5,500	2,320	2,800	2,276
Fire										
Fire calls dispatched	17,074	16,392	16,625	18,063	19,230	20,393	19,091	17,978	18,410	18,660
EMS calls dispatched	20,342	20,653	21,061	21,530	23,573	24,435	23,688	24,550	24,177	26,025
Percent of responses arriving within five minutes of call*	n/a	59%	64%	68%	72%	98%	99%	99%	80%	94%
Percent of Firefighters trained as EMT's	n/a	21%	33%	33%	35%	65%	70%	78%	85%	92%
Refuse Collections										
Number of household and business customers served	n/a	58,890	58,972	59,772	53,600	53,600	53,692	56,171	53,725	57,324
Household waste collected (annual tonnage)	67,692	71,125	67,842	71,125	72,500	72,548	73,998	62,558	56,508	57,297
Inert Waste collected/received (annual tonnage)	n/a	12,904	12,260	16,832	17,555	20,539	24,031	26,583	18,460	23,124
Inert Waste mulched (annual tonnage)	3,941	4,250	5,580	5,000	6,000	5,500	6,050	5,849	12,966	9,843
Recyclables collected (annual tonnage)	3,430	3,416	3,296	3,768	4,000	4,000	3,788	3,902	2,362	2,571
Other Public works										
Street resurfacing/repairing (asphalt tonnage)	n/a	2,043	2,197	2,095	2,800	2,800	3,105	3,200	3,520	2,350
Miles of right-of-way mowed	1,783	1,653	1,701	1,814	1,700	1,814	2,500	2,175	2,152	2,100
Number of trees planted	550	669	808	808	870	880	600	850	521	800
Number of trees pruned or removed	1,636	2,197	4,157	4,857	3,540	3,957	3,794	3,518	3,624	3,700
Culture and recreation										
Aquatics swim lesson participants	403	504	462	482	507	520	167	527	279	464
Daily average attendance at all pools	n/a	685	685	910	1,000	1,393	1,504	1,750	640	890
Cultural Arts Center participants	3,807	9,485	13,160	10,263	14,175	15,167	15,698	15,700	12,530	17,574
Inspections and Code Enforcement										
Building Inspections	26,700	31,970	36,244	37,618	38,500	42,350	32,823	32,124	30,304	31,819
Permits Issued	20,004	20,857	20,862	20,968	22,939	23,651	17,354	15,614	13,795	14,484
Plans Checked	n/a	4,796	3,743	4,850	4,652	3,750	5,625	5,625	2,550	2,800
Construction Valuations	\$275,384,114	\$225,783,752	\$246,750,341	\$233,413,139	\$337,039,812	\$341,300,000	\$402,418,712	\$346,166,238	\$195,886,046	\$241,986,990
Code deficient/unsafe housing units demolished	n/a	18	43	50	55	47	48	15	25	20
Transit										
Total Route Miles	939,739	1,064,681	1,036,923	1,106,203	1,007,929	1,036,991	1,080,304	1,075,158	1,112,027	1,123,984
Passengers	1,127,519	1,127,350	1,111,795	1,119,650	1,105,717	972,089	1,074,791	1,111,962	1,066,387	1,081,839

*Beginning in FY10, this benchmark was changed from "within five minutes" to "within four minutes".

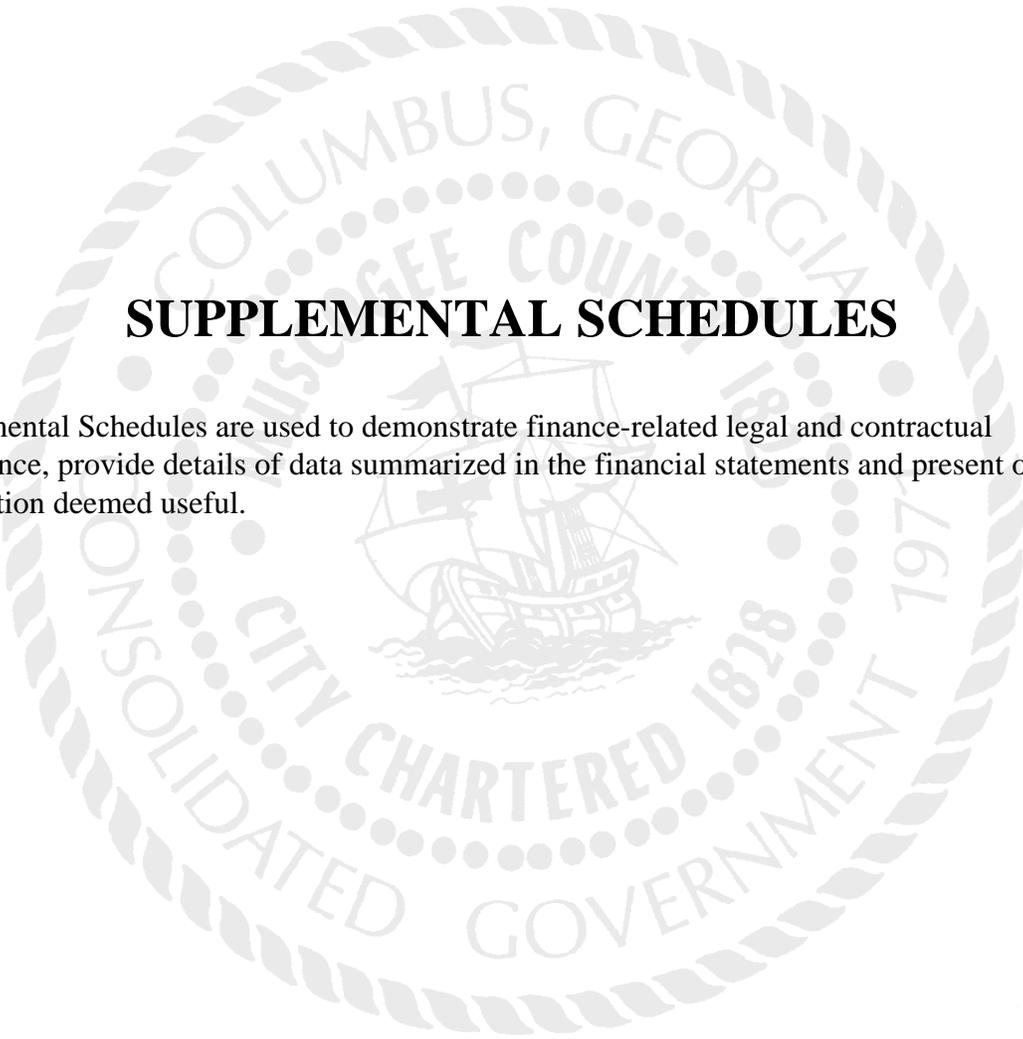
Source: Columbus Consolidated Government departmental records, Operating Budget Book, and Columbus Police Department Annual Report

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Capital Asset Statistics by Function/Program, Last Ten Fiscal Years

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Public Safety										
Police										
Stations/Precincts	3	3	3	3	3	3	3	3	3	3
Patrol vehicles	225	230	235	240	237	243	243	322	322	350
Marshal										
Vehicles	15	15	15	16	16	19	19	20	20	20
Fire										
Permanent stations	12	12	14	14	14	14	14	14	14	14
Temporary stations	3	3	2	2	2	-	2	2	3	0
Engines	14	14	15	17	20	16	16	17	16	16
Ladder trucks	5	5	6	6	6	6	6	6	6	6
Search and Rescue truck	0	0	0	0	0	0	0	0	1	1
Ambulances	12	12	12	12	12	15	15	13	13	10
Squad trucks	2	2	2	2	2	3	3	2	2	2
Cars	30	30	30	30	30	35	36	36	36	35
Public works										
Paved Streets (miles)	684	750	957	967	967	973	979	980	983	987
Dump Trucks	47	48	46	47	45	26	26	23	24	24
Parks and recreation										
Park Acreage	1,917	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912
Parks	52	52	52	52	52	52	52	52	52	52
Miles of linear park - walking trails	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6	13	32.5
Swimming Pools	13	6	6	6	6	6	6	6	5	5
Super Centers	2	4	4	4	4	4	4	4	4	4
Community Centers	8	8	8	8	8	8	8	8	8	8
Public Playground Systems*	87	84	84	84	84	84	84	84	44	44
Athletic Fields*	112	115	115	115	115	115	115	115	78	78
Refuse Collections										
Collection Trucks	46	46	46	46	48	50	49	53	51	51
Grab-all (inert waste) Trucks	9	9	10	10	10	10	12	13	14	14
Recycle Trucks	9	9	9	9	9	10	10	8	10	10
Transit										
Fixed Route Buses	28	27	31	30	29	26	25	32	26	28
Trolley Buses	3	3	3	4	4	4	3	4	3	6
Dial-A-Ride Buses	8	7	6	6	6	7	7	10	8	8

*Prior to 2010 these numbers included Muscogee County School System property that the city was maintaining. The school district now maintains these properties.

Sources: Columbus Consolidated Government departmental and fixed assets records

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

SUPPLEMENTAL SCHEDULES

Supplemental Schedules are used to demonstrate finance-related legal and contractual compliance, provide details of data summarized in the financial statements and present other information deemed useful.

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of State Contractual Assistance
For Fiscal Year Ended June 30, 2011

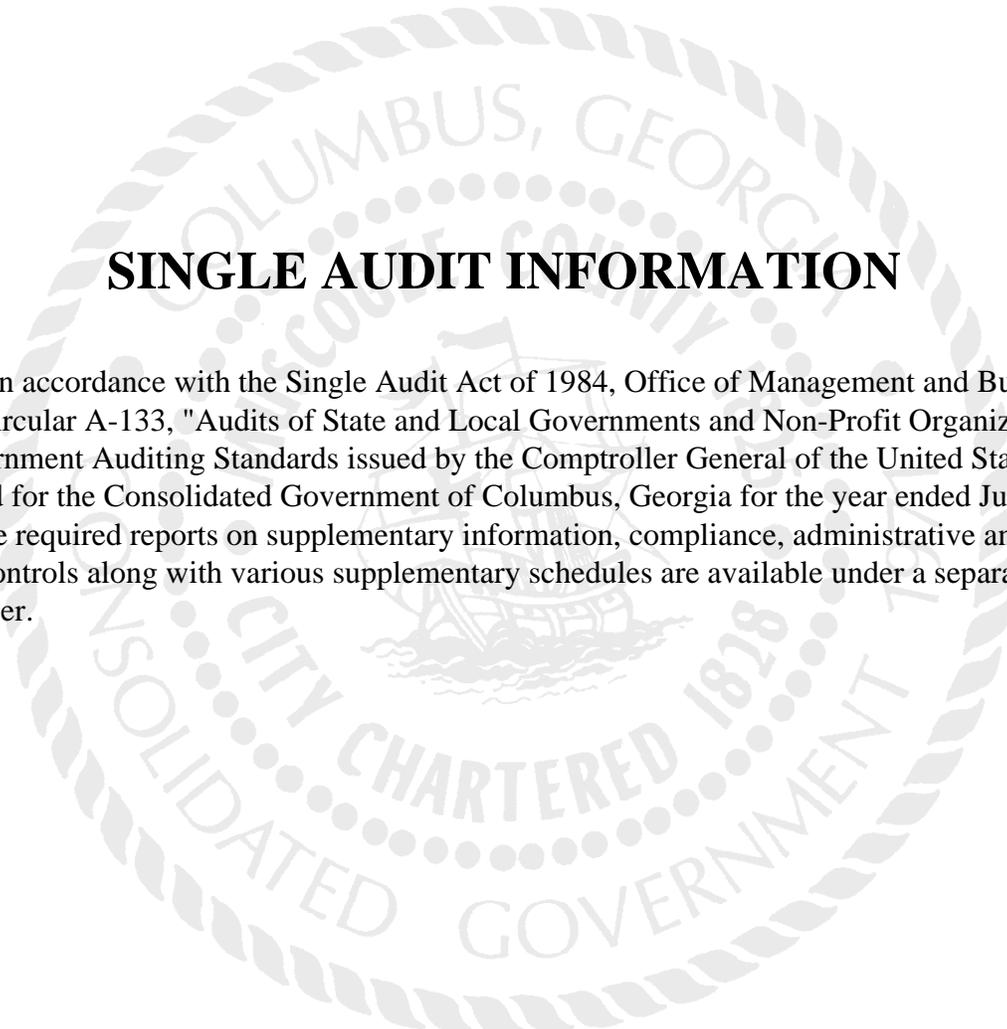
	<u>Received</u>	<u>Expended</u>	<u>(Due To DHR)</u> <u>Due From DHR</u>
DHR AGREEMENT			
Family Connection Program 427-93-11110099-99	\$ 18,228	\$ 42,250	\$ 24,022
OCCS Attorney For The Chattahoochee Judicial Circuit 42700-401-0000004842	\$ 173,057	\$ 206,193	\$ 33,136

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues and Expenditures - Budget to Actual
Family Connection Program
DHR Contract #427-93-11110099-99
For Fiscal Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under) Budget</u>
Revenues:			
Georgia Department of Human Resources	\$ 42,250	\$ 42,250	\$ -
Donations	541	-	541
TOTAL REVENUES	<u>42,791</u>	<u>42,250</u>	<u>541</u>
Expenditures:			
Direct Salaries & Fringe Benefits	35,896	32,295	(3,601)
Other Operating	6,895	9,955	3,060
TOTAL EXPENDITURES	<u>42,791</u>	<u>42,250</u>	<u>(541)</u>
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CONSOLIDATED GOVERNMENT OF COLUMBUS, GEORGIA
Schedule of Revenues and Expenditures - Budget to Actual
OCSS Attorney Chattahoochee Judicial Circuit
DHR Contract #42700-401-0000004842
For Fiscal Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under) Budget</u>
Revenues:			
Georgia Department of Human Resources	\$ 206,193	\$ 252,557	\$ (46,364)
TOTAL REVENUES	206,193	252,557	(46,364)
Expenditures:			
Direct Salaries & Fringe Benefits	205,586	249,138	(43,552)
Other Operating	607	3,419	(2,812)
TOTAL EXPENDITURES	206,193	252,557	(46,364)
EXCESS REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



SINGLE AUDIT INFORMATION

An audit in accordance with the Single Audit Act of 1984, Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments and Non-Profit Organizations", and Government Auditing Standards issued by the Comptroller General of the United States was performed for the Consolidated Government of Columbus, Georgia for the year ended June 30, 2011. The required reports on supplementary information, compliance, administrative and internal controls along with various supplementary schedules are available under a separate report cover.