

CITY OF GRIFFIN, GEORGIA

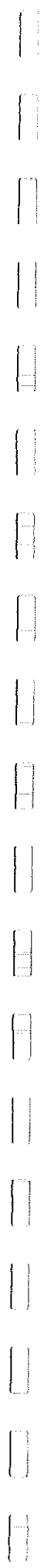
FINANCIAL STATEMENTS

JUNE 30, 2000

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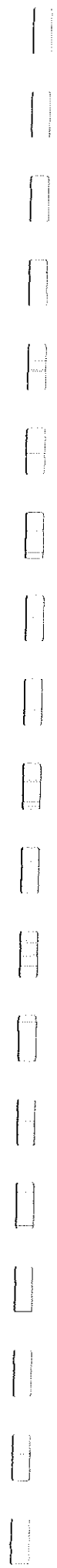
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 FINANCIAL STATEMENTS
 AS OF JUNE 30, 2000
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GREENWAY, SMITH, HAISTEN & HOWELL, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

GRIFFIN, GEORGIA

INDEPENDENT AUDITOR'S REPORT

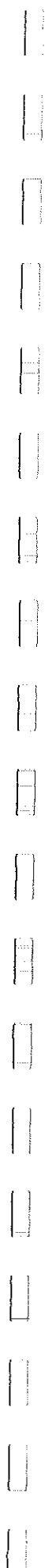
The Mayor and Commission
The City of Griffin
Griffin, Georgia

We have audited the accompanying general purpose financial statements of the City of Griffin, Georgia as of June 30, 2000, and for the year then ended. These general purpose financial statements are the responsibility of the City of Griffin, Georgia management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Griffin, Georgia as of June 30, 2000, and the results of its operations and cash flows of its proprietary and similar trust fund types for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the City of Griffin, Georgia at June 30, 2000, and the results of operations of such funds and cash flows of individual proprietary and similar trust funds for the year then ended, in conformity with generally accepted accounting principles.

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In accordance with Government Auditing Standards, we have also issued our report dated September 9, 1999, on our consideration of City of Griffin, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedules and schedule of expenditures of federal awards are presented for purposes of additional analysis as required by U.S. Office of Management and budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements of City of Griffin, Georgia. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Greenway Smith, Austin & Howell, PC

January 5, 2001

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CITY OF GRIFFIN, GEORGIA
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2000

	Governmental Fund Types		Proprietary Fund Types		Fiduciary Fund Types		Account Groups			Total Memorandum Only
	General	Special Revenue Funds	Enterprise	Trust and Agency	General Fixed Assets	Long-Term Debt	General		Memorandum Only	
							General	Long-Term Debt		
ASSETS										
Cash	\$ 643,254	\$ 6,939,362	\$ 6,991,248	\$ 143,342	\$ 0	\$ 0	\$ 0	\$ 0	\$ 14,717,206	
Investments		1,067,078		25,206,829					26,273,907	
Receivables, net of allowances for uncollectible property taxes receivable	37,111		5,867,875						5,904,986	
A/R other	401,952								401,952	
A/R Airport	51,068								51,068	
Due from other funds	2,777,289		5,353	3,012					2,785,654	
Prepaid expenses	79,883		235,612						315,495	
Inventories			1,270,586						1,270,586	
Restricted assets			14,944,248						14,944,248	
Deferred debt expense, net			764,415						764,415	
Property, plant and equipment, net of accumulated depreciation			55,083,384		25,934,754				81,112,873	
Amount to be provided for Landfill postclosure							1,368,900		1,368,900	
Amount to be provided for compensated absences							2,333,406		2,333,406	
Amount to be provided for retirement of general long-term debt							1,152,809		1,152,809	
Total Assets	\$ 3,990,557	\$ 8,006,440	\$ 85,162,721	\$ 25,447,918	\$ 25,934,754	\$ 4,855,115	\$ 4,855,115	\$ 153,397,505	\$ 153,397,505	

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



CITY OF GRIFFIN, GEORGIA
 GRIFFIN, GEORGIA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2000 (Continued)

	Governmental Fund Types		Proprietary Fund Types		Fiduciary Fund Types		Account Groups			Total Memorandum Only
	General	Special Revenue Fund	Enterprise		Trust and Agency	General Fixed Assets	General Long-Term Debt			
LIABILITIES										
Accounts payable	\$ 178,314	\$ 0	\$ 130,089	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 308,403
Due to other funds		44,167	2,741,487							2,785,654
Accrued expenses	132,732		94,734							227,466
Compensated absences			1,329,221				2,333,406			3,662,627
Consumer deposits			1,118,407							1,118,407
Long-term debt notes payable			2,595,067					1,152,809		2,595,067
Capital lease obligation			965,779					1,368,900		2,118,588
Landfill obligation			7,035,897					0		1,368,900
Deferred Revenues			22,825,000							7,035,897
Revenue bonds payable										22,825,000
Total Liabilities	311,046	44,167	38,835,681	0	0	0	4,855,115			44,046,009
FUND EQUITY										
Contributed capital			3,601,320							3,601,320
Retained earnings			42,410,126							42,410,126
Retained earnings- reserved			315,594							315,594
Investment in General Fixed Assets						25,934,754				25,934,754
Fund Balance	284,738	7,962,273		25,447,918						284,738
Reserved - Encumbrances										33,410,191
Reserved	3,394,773									3,394,773
Undesignated										
Total Fund Equity	3,679,511	7,962,273	46,327,040	25,447,918		25,934,754			0	109,351,496
Total Liabilities and Fund Equity	\$ 3,990,557	\$ 8,006,440	\$ 85,162,721	\$ 25,447,918	\$ 25,934,754	\$ 25,934,754	\$ 4,855,115		\$ 4,855,115	\$ 153,397,505

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



CITY OF GRIFFIN, GEORGIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
JUNE 30, 2000

	<u>General</u>	<u>Debt Service</u>	<u>Special Revenue Fund</u>	<u>Total Memo Only</u>
REVENUES				\$ 4,108,099
Property Taxes	\$ 4,108,099			539,085
Alcoholic Beverage Taxes	539,085			36,565
Hotel/Motel Tax	36,565			6,699,807
Sales Tax	2,808,714		3,891,093	867,905
Insurance Premium Tax	867,905			683,703
Occupational Tax	683,703			685,998
Franchise Fees	685,998			167,504
Building Permits	167,504			20,162
Maps/Codes/Zoning	20,162			119,333
Cemetery Fees	119,333			44,825
Fees Collected			44,825	75,971
Police Fines & Forfeitures	75,971			391,184
Golf Fees	391,184			339,359
Investment Income	151,520		187,839	346,202
Miscellaneous	339,274		6,928	1,436,063
Reimbursed expenses	1,436,063			138,359
Grant Revenue			138,359	
Total Revenues	<u>12,431,080</u>	<u>0</u>	<u>4,269,044</u>	<u>16,700,124</u>
EXPENDITURES				
Current -				147,957
City Commission	147,957			198,611
City Manager	198,611			173,769
Personnel	173,769			113,100
Legal	113,100			
Developmental				717,577
Services	717,577			828,230
Finance	828,230			3,094,499
Public Works	3,094,499			
Solid Waste				2,542,977
Fire	2,542,977			4,150,820
Police	4,150,820			6,562,788
Non-Departmental	<u>3,683,647</u>	<u>36</u>	<u>2,879,105</u>	
Total expenditures	15,651,187	36	2,879,105	18,530,238
Excess (deficiency of funds) Available over Expenditures	(3,798,336)	(36)	1,389,939	(1,830,114)

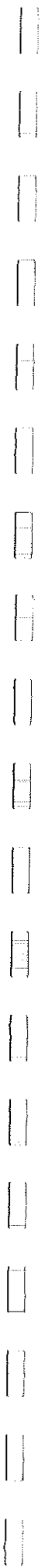
The accompanying notes are an integral part of these financial statements.



CITY OF GRIFFIN, GEORGIA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 JUNE 30, 2000

	<u>General</u>	<u>Debt Service</u>	<u>Special Revenue Fund</u>	<u>Total Memo Only</u>
OTHER FINANCING SOURCES				
Transfers from other funds	<u>4,880,553</u>	<u>0</u>	<u>0</u>	<u>4,880,553</u>
Total other financing sources	<u>4,880,553</u>	<u>0</u>	<u>0</u>	<u>4,880,553</u>
Excess (deficiency of funds) available and other financing sources over expenditures	<u>1,660,446</u>	<u>(36)</u>	<u>1,389,939</u>	<u>3,050,349</u>
Fund balance, beginning of year	7,098,293	36	0	7,098,329
Prior Period Adjustment	<u>(5,079,228)</u>	<u>0</u>	<u>6,572,334</u>	<u>1,493,106</u>
Fund balance, beginning of year as restated	<u>2,019,065</u>	<u>36</u>	<u>6,572,334</u>	<u>8,591,435</u>
Fund balance, end of year	<u>\$ 3,679,511</u>	<u>\$ 0</u>	<u>\$ 7,962,273</u>	<u>\$ 11,641,784</u>

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



CITY OF GRIFFIN, GEORGIA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GOVERNMENTAL FUND TYPES
 JUNE 30, 2000

	General Fund			Debt Service Fund			Special Revenue Fund			Variance Favorable (Unfavorable)
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES										
Property Taxes	\$ 4,101,000	\$ 4,108,099	\$ 7,099	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Alcoholic Beverage Tax	597,100	539,085	(58,015)							
Hotel/Motel Tax	25,000	36,565	11,565							
Sales Tax	2,931,500	2,808,714	(122,786)					3,891,093		3,891,093
Insurance Premium Tax	865,000	867,905	2,905							
Occupational Tax	756,000	683,703	(72,297)							
Franchise Fees	666,000	685,998	19,998							
Building Permits	166,600	167,504	904							
Maps/Codes/Zoning	13,000	20,162	7,162							
Cemetery Fees	125,800	119,333	(6,467)							
Police Fines & Forfeitures	74,500	75,971	1,471							
Golf Fees	381,400	391,184	9,784					187,839		187,839
Investment Income	148,000	151,520	3,520					6,928		6,928
Miscellaneous	359,000	339,274	(19,726)							
Reimbursed Expenses	1,839,300	1,436,063	(403,237)					44,825		44,825
Fees Collected		0	0					138,359		138,359
Grant Revenue	28,000		(28,000)							
Total Revenues	13,077,200	12,431,080	(646,120)	0	0	0	0	4,269,044	4,269,044	4,269,044
EXPENDITURES										
City Commission	134,130	147,957	(13,827)							
City Manager	197,399	198,611	(1,212)							
Personnel	171,653	173,769	(2,116)							
Legal	119,100	113,100	6,000							
Developmental Services	864,295	717,577	146,718							
Finance	567,712	828,230	(260,518)							
Public Works	3,459,515	3,094,499	365,016							
Fire	2,976,285	2,542,977	433,308							
Police	4,586,990	4,150,820	436,170							
Non-Departmental	3,271,803	3,683,647	(411,844)							
Total Expenditures	16,348,882	15,651,187	697,695	0	36	(36)	0	2,789,105	2,789,105	(2,789,105)

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



CITY OF GRIFFIN, GEORGIA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GOVERNMENTAL FUND TYPES
 JUNE 30, 2000

	General Fund			Debt Service Fund			Special Revenue Fund			Variance Favorable (Unfavorable)
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
Excess (deficiency) of funds available over expenditures	(3,271,682)	(3,220,107)	51,575	(36)	(36)	(36)	0	1,389,939	1,389,939	
Other financing sources	4,472,000	4,880,553	408,553	0	0	0	0	0	0	
Transfers from other funds	4,472,000	4,880,553	408,553	0	0	0	0	0	0	
Total other financing sources										
Excess (deficiency) of funds available and other financing sources over expenditures & transfers	1,200,318	1,660,446	460,128	0	(36)	(36)	0	220,390	220,390	
Fund Balance, beginning of year	7,098,293	7,098,293	0	36	36	0	0	0	0	
Prior Period Adjustment	(5,079,228)	(5,079,228)	0	0	0	0	6,572,334	6,572,334	0	
Fund Balance, beginning of year as restated	2,019,065	2,019,065	0	36	36	0	6,572,334	6,572,334	0	
Fund Balance, End of year	\$ 3,219,383	\$ 3,679,511	\$ 460,128	\$ 36	\$ 0	\$ (36)	\$ 6,572,334	\$ 7,962,273	\$ 1,389,939	

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



CITY OF GRIFFIN, GEORGIA
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND
COMPONENT UNITS FOR YEAR ENDED JUNE 30, 2000

	Enterprise Fund	Fiduciary Fund Types	Totals (memo only) Primary Government
OPERATING REVENUES			
Electricity sales	\$ 30,777,890	\$ 0	\$ 30,777,890
Water sales	6,562,291		6,562,291
Wastewater sales	3,133,594		3,133,594
Gas sales	1,075,195		1,075,195
Stormwater sales	2,021,544		2,021,544
Investment income		1,835,214	1,835,214
Contributions from other funds		1,568,958	1,568,958
Lot sales		20,078	20,078
Contributions from Airport funds		12,183	12,183
Solid waste sales	3,699,439	0	3,699,439
Total Operating Revenues	47,269,953	3,436,433	50,706,386
OPERATING EXPENSES			
Electric			314,826
Office of director	314,826	0	22,914,699
Technical services	22,914,699	0	936,525
Line construction	936,525	0	1,079,916
Non-Departmental	1,079,916	0	522,211
Depreciation	522,211	0	441,481
Customer Service	441,481	0	26,209,658
Total Electric	26,209,658	0	26,209,658
Water - Wastewater			160,567
Office of director	160,567	0	1,100,473
Water production	1,100,473	0	2,861,196
Water distribution	2,861,196	0	169,704
Wastewater collection	169,704	0	773,468
Wastewater treatment	773,468	0	204,492
Meter reading	204,492	0	2,534,577
Non-Departmental	2,534,577	0	1,546,553
Depreciation	1,546,553	0	9,351,030
Total Water - Wastewater	9,351,030	0	9,351,030
Natural Gas			333,935
Non-Departmental	333,935	0	333,935
Total Natural Gas	333,935	0	333,935

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



CITY OF GRIFFIN, GEORGIA
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND
COMPONENT UNITS FOR YEAR ENDED JUNE 30, 2000 (Continued)

	Enterprise Fund	Fiduciary Fund Types	Totals (memo only) Primary Government
Stormwater			
Office of director	214,286	0	214,286
Operations and maintenance	420,305	0	420,305
Non-departmental	173,204	0	173,204
Depreciation	<u>98,893</u>	<u>0</u>	<u>98,893</u>
Total Stormwater	<u>906,688</u>	<u>0</u>	<u>906,688</u>
Solid Waste			
Office of director	203,061	0	203,061
Commercial Collection	480,665	0	480,665
Residential Collection	597,255	0	597,255
Maintenance Shop	151,360	0	151,360
Closed Sanitary Landfill	18,459	0	18,459
C & D Landfill	198,163	0	198,163
Transfer Station	707,785	0	707,785
Yard Waste	518,177	0	518,177
Animal Control	122,288	0	122,288
Non-Departmental	<u>827,544</u>	<u>0</u>	<u>827,544</u>
Total Solid Waste	<u>3,824,757</u>	<u>0</u>	<u>3,824,757</u>
Pension payments	0	1,300,152	1,300,152
Other	<u>0</u>	<u>69,717</u>	<u>69,717</u>
Total Operating Expenses	<u>40,626,068</u>	<u>1,369,869</u>	<u>42,298,487</u>
Operating income (loss)	6,643,885	2,066,564	8,237,201
Nonoperating revenues (expenses)			
Investment revenue	746,204	0	746,204
Debt service	<u>(38,403)</u>	<u>0</u>	<u>(38,403)</u>
Total Nonoperating Revenues (Expenses)	<u>707,801</u>	<u>0</u>	<u>707,801</u>
Income (loss) before operating transfers	7,351,686	2,066,564	8,945,002
Operating transfers in (out)	<u>(4,810,387)</u>	<u>(70,166)</u>	<u>(4,578,003)</u>
Net income (loss)	2,541,299	1,996,398	4,366,999
Retained earnings - unreserved June 30, 1999	44,716,879	23,451,520	67,814,937
Prior Period Adjustment	<u>(931,138)</u>	<u>0</u>	<u>(406,978)</u>
Retained earnings, as restated, at June 30, 1999	<u>43,785,741</u>	<u>23,451,520</u>	<u>67,407,959</u>
Retained earnings - unreserved June 30, 2000	<u>\$ 46,327,040</u>	<u>\$ 25,447,918</u>	<u>\$ 71,774,958</u>

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

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CITY OF GRIFFIN, GEORGIA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS,
AND COMPONENT UNITS FOR YEAR ENDED JUNE 30, 2000

	<u>Enterprise Fund</u>	<u>Fiduciary Fund Types</u>	<u>Totals (memo only) Primary Government</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income (loss)	\$ 7,905,205	\$ 231,350	\$ 8,136,555
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	2,569,253		2,569,253
Changes in assets and liabilities			
(Increase) decrease in accounts receivable	(230,536)		(230,536)
(Increase) decrease in inventory	6,796		6,796
(Increase) decrease in prepaid insurance	(57,312)		(57,312)
(Increase) decrease in due from other funds	2,010,417	47,075	2,057,492
(Increase) decrease in deferred debt expense	58,396		58,396
Increase (decrease) in accounts payable	(1,080,818)		(1,080,818)
(Increase) decrease in accrued expenses	64,672		64,672
Increase (decrease) in compensated absences	293,519		293,519
Increase (decrease) in due to other funds	180,772		180,772
Increase (decrease) in consumer deposits	33,295		33,295
Increase (decrease) in accrued interest payable	31,645		31,645
Net cash provided by operating activities	<u>11,785,304</u>	<u>278,425</u>	<u>12,063,729</u>
Cash flows from non-capital financing activities			
Operating transfers out	<u>(4,810,387)</u>	<u>(70,166)</u>	<u>(4,880,553)</u>
Net cash provided (used) by non-capital financing activities	<u>(4,810,387)</u>	<u>(70,166)</u>	<u>(4,880,553)</u>

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



CITY OF GRIFFIN, GEORGIA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS
AND COMPONENT UNITS FOR YEAR ENDED JUNE 30, 2000 (Continued)

	Enterprise Fund	Fiduciary Fund Types	Totals (memo only) Primary Government
Cash flows from capital and related financing activities			(64,583)
Accrued interest and bond issue cost	(64,583)		(64,583)
Proceeds from GEFA note payable	1,905,236		1,905,236
Proceeds from capital lease financing	360,778		360,778
Interest paid	(1,235,140)		(1,235,140)
Fixed asset acquisitions	(10,957,172)		(10,957,172)
Principal payments on capital lease & debt	(1,291,013)		(1,291,013)
Prior Period Adjustment	<u>(1,595,063)</u>		<u>(1,595,063)</u>
Net cash provided (used) by capital and related financing activities	<u>(12,876,957)</u>	<u>0</u>	<u>(12,876,957)</u>
Cash flows form investing activities			2,581,418
Investment income	<u>746,204</u>	<u>1,835,214</u>	<u>2,581,418</u>
Net cash provided by investing activities	<u>746,204</u>	<u>1,835,214</u>	<u>2,581,418</u>
Net increase (decrease) in cash	(5,155,836)	2,043,473	(3,112,363)
Cash and restricted cash, June 30, 1999	<u>20,055,435</u>	<u>23,306,698</u>	<u>43,362,133</u>
Cash and restricted cash, June 30, 2000	<u>\$14,889,599</u>	<u>\$25,350,171</u>	<u>\$40,249,770</u>

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

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CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements report on the financial activities of the City of Griffin, Georgia. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: Public Safety-Police and Fire, Highways and Streets, Sanitation, Electricity, Water and Wastewater Treatment, Culture-Recreation, Public Improvements, Planning and Zoning, and General Administrative Services.

The financial statements of the City 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.

A. REPORTING ENTITY

The City's combined financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the City holds the corporate powers of the organization
- the City appoints a voting majority of the organization's board
- the City is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the City
- there is fiscal dependency by the organization on the City

Based on the aforementioned criteria, the City of Griffin has no component units.

The Airport is jointly governed by the City of Griffin and Spalding County. However, based on this and other factors, it is considered to be a joint venture and its operations are reported in a separate financial statement. The financial statement can be obtained by writing the City of Griffin at P.O. Box T, Griffin, Georgia 30224.

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CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

Excluded from the Reporting Entity are the following:

- Griffin Spalding County Hospital Authority
- Griffin Spalding County Development Authority
- Griffin Spalding County Board of Education.

The Hospital Authority and Board of Education have separately elected and/or appointed boards and provide services to residents, generally within the geographic boundaries of the City. These are excluded from the reporting entity because the City does not have the ability to exercise influence or control over their daily operations, approve budgets or provide funding.

The Development Authority has a nine member board of which the City appoints two members. The City also has an ongoing financial responsibility to the Development Authority to help fund its budget. The City does not have the ability to exercise influence or control over their daily operations. The Development Authority is discussed in more detail later in the footnotes.

B. FUND ACCOUNTING

The accounts of the City are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund or account group are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues and expenses or expenditures. The following funds and group of accounts are used by the City:

1. Governmental Fund Types

- a. General Fund - The General Fund is the general operating fund of the City. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.
- b. Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt including capital lease obligations, principal, interest and related costs.
- c. Special Revenue Fund - Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific programs.



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

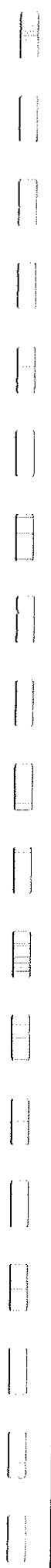
2. Proprietary Fund Types

- a. Enterprise Fund - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the expenses, including depreciation, of providing goods or services to the general public on a continuing basis, be financed or recovered primarily through user charges. The Light, Water and Wastewater Department, Natural Gas Fund, and Stormwater Fund are accounted for in the Enterprise Fund.

In accordance with GASB Statement 20, "Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting," the City applies all applicable GASB pronouncements as well as pronouncements issued by the Financial Accounting Standards Board (FASB), Accounting Principles Board Opinions, and Accounting Research Bulletins, issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Also, the City elected not to apply FASB pronouncements issued on or after December 1, 1989

3. Fiduciary Fund Types

- a. Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include Expendable Trust, Non-Expendable Trust, Pension Trust, and Agency Funds. Non-Expendable Trust and Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. The City maintains the following Non-Expendable Trust Funds:



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

- 1) Employee Aid Fund - Accounts for the activities of the City's pension plan.
- 2) Cemetery Trust Fund - Accounts for the portion of the proceeds from sales of cemetery lots held in trust for the maintenance of the cemetery.
- 3) Mausoleum Trust Fund - Accounts for the proceeds from the sale of crypt space which is used for insurance for the maintenance of the mausoleum.

4. Account Groups

Account groups are used to establish accounting control and accountability for the general fixed assets and general long-term debt of a governmental unit. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

- a. General Fixed Assets Account Group - General fixed assets are those fixed assets of the City which are not accounted for in an enterprise or trust fund. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated. No depreciation has been provided on general fixed assets.
- b. General Long-Term Debt Account Group - This group of accounts is established to record the amount of unmatured long-term indebtedness which is backed by the full credit of the City. Long-Term Debt which is intended to be financed from proprietary funds is reported only on Proprietary Fund balance sheets.

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Fund Types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

All Proprietary Fund Types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund Equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary Fund Type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

The modified accrual basis of accounting is used by all Governmental Fund Types and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means that the amount of the transactions can be determined and "available" means that the amount of the transaction is collectible with the current year period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for revenue recognition for all Governmental Fund Type revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on General Long-Term debt are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year end on behalf of the City also are recognized as revenue. Fines, permits and parking meter revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All Proprietary Funds and Non-Expendable Trust Funds, are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred (flow of economic resources measurement focus).

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CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

D. BUDGETS AND BUDGETARY ACCOUNTING

As set forth in the City Charter, the City Council adopts an annual budget for the General Fund and Enterprise Fund. The annual budget for the General Fund is prepared in accordance with the basis of accounting utilized by that fund. The budget for the Enterprise Fund is adopted under a basis consistent with GAAP, except that depreciation, certain capital expenses, and certain nonoperating expense items are not considered. Subsequent to year-end, the City Council adopts an amended budget approving such additional expenditures/expenses. For 2000, the original budgeted revenues of \$21,310,250 were decreased to \$21,271,660 for the General Fund and decreased from \$47,982,949 to \$46,993,144 for the Enterprise Fund while the expenditures/expenses of \$21,277,909 were decreased to \$19,992,771 for the General Fund and decreased from \$47,797,337 to 46,392,635 for the Enterprise Fund. The amended budget for the General Fund is presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund. The amended budget for the Enterprise Fund is presented in the Schedule of Revenues, Expenses and Changes in Retained Earnings Actual Compared to Budgetary Basis - Enterprise Fund. All annual appropriations lapse at fiscal year-end.

E. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year end are reported as a reservation of fund balance, since they do not constitute expenditures or liabilities.

F. CASH AND INVESTMENTS

For purposes of the statement of cash flows, the Proprietary Fund considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Investments are stated at cost or amortized cost, which approximates market. Interest income from investments is accrued as earned.



CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

G. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the combined statements - overview are captioned "memorandum only" to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in such data comparable to a consolidation. Interfund eliminations have been made in the aggregation of this data.

H. PROPERTY TAXES

The City and Spalding County (the "County") have a common tax base. The County acts as the City's agent in preparing the tax digest. The distribution of the City's levy (tax rate per \$1,000 assessed value) to its funds is as follows:

	<u>Fund</u>	
General Fund		\$ 9.46
Debt Service Fund		<u>0</u>
		<u>\$ 9.46</u>

Property taxes are levied on a calendar year basis near the end of the respective calendar year. The City records the taxes as revenues when levied, since no legal right to the taxes exists prior to that time. Therefore, no calendar 2000 property tax revenues have been recorded as of June 30, 2000. The due date and collection dates that apply for the year ended June 30, 2000 were December 18, 1999 for each while the lien date was May 3, 2000.

	<u>Property Tax Calendar</u>
Levy Date	September 28, 1999
Due Date	December 18, 1999
Lien Date	May 3, 2000

I. ENTERPRISE FUND REVENUES AND TRANSFERS

The Light, Water and Wastewater Department revenues are included in income as billed monthly to customers on a cycle billing basis.

Transfers to the General Fund by the Light, Water and Wastewater Department are reported as a separate expense component in the accompanying statements of income of the Light, Water and Wastewater Department.

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CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

J. FIXED ASSETS AND DEPRECIATION

The Enterprise Funds property and equipment are recorded at cost, if purchased, and at a fair market value at date of gift, if donated.

The following is a summary of proprietary fund-type fixed assets at June 30, 2000.

	<u>Solid Waste</u>	<u>Utility</u>	<u>Storm Water</u>
Electrical facilities and distribution system	\$ 0	\$ 17,635,440	\$ 0
Water purification facilities and distribution system		21,387,989	
Wastewater treatment facilities and collection system		34,460,169	
Equipment and other	<u>4,929,012</u>	<u>3,230,024</u>	<u>3,822,360</u>
Total property and equipment	4,929,012	76,713,622	3,822,360
Less: Accumulated depreciation	<u>(3,175,983)</u>	<u>(27,072,151)</u>	<u>(133,476)</u>
Net Property and Equipment	<u>\$ 1,753,029</u>	<u>\$ 49,641,471</u>	<u>\$ 3,688,884</u>

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

<u>Classification</u>	<u>Range of Lives</u>
Electrical facilities and distribution system	30 years
Water purification facilities and distribution system	20 - 40 years
Wastewater treatment facilities and collection system	20 - 40 years
Equipment and other	5 - 10 years



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

General fixed assets are recorded at cost, if purchased, and at fair market value at date of gift, if donated. Depreciation is not provided on general fixed assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including systems, are not capitalized along with other general fixed assets.

K. CAPITALIZED INTEREST

Interest is capitalized only in funds that utilize the accrual basis of accounting. Interest is capitalized on construction projects with the amount capitalized equal to the amount paid and/or accrued at the completion of the construction project.

L. DISCOUNTS, PREMIUMS & ISSUANCE COSTS

Discounts, premiums, and issuance cost are recorded as deferred debt expense on the Proprietary Fund and amortized over the life of the debt. There were no discounts, premiums or issuance cost in relation to the Governmental Funds.

M. PREPAID EXPENSES

The City uses the allocation method of accounting for prepaid items, whereby an asset is established at the date of payment and subsequently amortized over the accounting periods that are expected to benefit from the initial payment.

CASH AND INVESTMENTS

A. CASH ON DEPOSITS

At June 30, 2000, the government's deposits were \$14,324,724. The amount of cash held in bank is classified into three categories of credit risk: 1) cash that is insured or collateralized with securities held by the government or by its agent in the government's name, 2) cash collateralized with securities held by the pledging institution's trust department or agent in the government's name and 3) uncollateralized bank accounts.



CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

The governments deposits are classified as follows at June 30, 2000:

<u>Category</u>	
1	\$ 600,000
2	13,194,129
3	<u>530,595</u>
Total	<u>\$ 14,324,724</u>

B. INVESTMENTS

Investments are stated at cost. Short-term investments are made in "permitted investments". "Permitted investments" shall mean and include any of the following securities, if and to the extent the same are at the time legal for investment of funds of the issuer:

1. Any bonds or other obligations which, as to principal and interest, constitute direct obligations of, or are unconditionally guaranteed by, the United States of America, including obligations of any Federal agencies set forth in clause (2) below to the extent unconditionally guaranteed by the United States of America;
2. Obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Banks Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Mortgage Association;
3. Direct and general agreement secured by any one or more of the securities described in clauses (1) or (2) above.
4. United States Equities not to exceed 30% of total fund assets and international equities not to exceed 10% of total fund assets. This investment policy applies to the Employee Aid Fund.



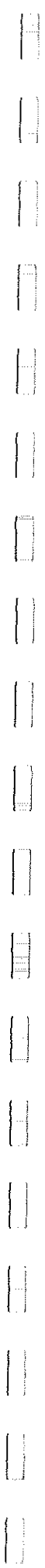
CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

The Government's investments are categorized as follows to give indication of the level of risk assumed by the entity at year end. Category 1 is for investments that are insured or registered or for which the securities are held by the Government or its agent in the government's name. Category 2 for uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the government's name. Category 3 is for uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent not in the government's name.

	Risk Category			Total	
	1	2	3	<u>Cost</u>	<u>Market</u>
Investment in U.S. Treasury Bills	\$ 22,789,078			\$ 22,789,078	\$ 21,905,781
U.S. Equities	5,633,602			5,633,602	6,950,658
International Equities	<u>2,274,508</u>			<u>2,274,508</u>	<u>2,519,318</u>
	<u>\$ 30,697,188</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,697,188</u>	<u>\$ 31,375,757</u>

INVENTORIES

Inventories are valued at cost determined on either the moving weighted average or the first-in, first-out methods. The costs of Governmental Fund Type inventories are recorded as expenditures when purchased rather than when consumed.



CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

INTERFUND RECEIVABLES AND PAYABLES

During the course of its operations, the City has numerous transactions between funds to finance operations, provide services, construct assets and service debt. To the extent that certain transactions between funds had not been paid or received as of June 30, 2000 balances of interfund amounts receivable or payable have been recorded, as shown below:

	RECEIVABLES (PAYABLES)
General Fund	\$ 2,777,289
Utility Fund	(2,220,916)
Employee Aid Fund	3,012
Natural Gas Utility	(134,236)
Stormwater Utility	(386,335)
Solid Waste Fund	5,353
Special Revenue Fund	(44,167)
	\$ 0

SUMMARY OF CHANGES IN GENERAL FIXED ASSETS

A summary of the changes in general fixed assets for the year ended June 30, 2000 is as follows:

	ADDITIONS	RETIRED	SALVAGE	NET CHANGE
Real Property				
Improvements	\$ 237,763			\$ 237,763
Land	0			0
Streets and Bridges	147,569			147,569
Equipment	228,623			228,623
	\$ 613,955	\$ 0	\$ 0	\$ 613,955

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CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

COMPENSATED ABSENCES

The City does not record vacation, comp time, or sick pay until such benefits are paid. A City employee may carry over up to a maximum of 40 hours of vacation from one year to the next. An employee can accumulate a maximum of 120 days sick pay which will be paid to the employee upon retirement. As of June 30, 2000 accumulated compensated absences amounted to:

	VACATION	SICK	COMP
General Fund	\$ 213,449	\$ 1,992,298	\$ 127,659
Utility Fund	100,324	653,128	121,486
Stormwater Fund	5,309	37,410	2,924
Solid Waste Fund	38,009	350,076	20,555
	\$ 357,091	\$ 3,032,912	\$ 272,624

FUND EQUITY

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources. Amounts reserved for 2000 are as follows:

Special Revenue Fund	\$ 7,962,273
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GRIFFIN-SPALDING COUNTY DEVELOPMENT AUTHORITY REVENUE BONDS

Revenue Bonds in the amount of \$1,080,000 were issued by the Griffin-Spalding County Development Authority. They were paid off in 2000.

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CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

DEFINED BENEFIT PENSION PLAN

All City of Griffin employees participate in the City of Griffin Employee Aid Fund, a single-employer Public Employee Retirement System. The payroll for employees covered by the system as well as the City's total payroll for the year ended June 30, 2000 was \$10,445,636.

As of June 30, 2000, employee membership data related to the pension plan were as follows:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	<u>161</u>
Active plan participants:	
Vested	173
Nonvested	<u>247</u>
Total	<u>420</u>

All employees of the City of Griffin who are employed on a monthly basis receiving a salary or wage of more than \$100.00 per month are eligible to participate in the plan. Employees become 100% vested in their benefits upon the earlier of (a) completion of 10 years of service, or (b) normal retirement date. Normal retirement is reached at the earlier of (a) attaining age 55 and completion of 25 years of employment, or (b) attaining age 65 and completion of 5 years of employment

The plan uses a formula to determine the normal retirement benefit. The normal retirement benefit is the greater of 1% of final monthly compensation up to 1/12 of basic compensation, plus 2% of final monthly compensation in excess of 1/12 of basic compensation, or \$5.50 multiplied by years and completed months of employment with the City. Final monthly compensation is average monthly compensation during the past five consecutive plan years. Compensation is determined from a table of compensation based upon year of birth. The plan also provides for a disability benefit and a death benefit.

Employees become fully vested at the completion of 10 years of service.



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

The normal form of retirement income is annuity of monthly payments for life or 5 years, whichever is longer. A semiannual cost-of-living adjustment is made to retirees' benefits based on a comparison of recent consumer price index data. Such increases cannot exceed 2% at any one time, nor can benefits be reduced. Similarly, an annual bonus adjustment is made to retiree's benefits based on a comparison of the fund's actual investment earnings to assumed investment earnings. Such increase cannot exceed 5% per year, nor can benefits be reduced.

The City is required by state statute to contribute amounts necessary to meet minimum funding requirements. The City's contribution rate for the year was 15.10%. The City's contribution amounted to \$1,577,291. The rate for the year ended June 30, 2000 is expected to be 15.10%.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the plan on a going-concern basis, assess progress made in accumulation of sufficient assets to pay benefits when due, and make comparisons among employees. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the plan.

The pension benefit obligation was computed as part of an actual valuation performed as of July 1, 2000. Significant actuarial assumptions used in the valuation include (a) a long-term rate of return on investments of 8% per annum, compounded annually (b) future salary increase of 5% per annum, compounded annually (c) participant termination rates based on age and sex of employees, (d) varying retirement rates for ages 55 through 65. Also the actuarial cost method used to calculate the pension benefit obligation was the prorated unit credit cost method.

It is the practice of the City to have the actuarial valuation done every two years. Please note that the Pension Benefit Obligation is based on participant data as of July 1, 2000.

The City's pension plan does not issue a separate report. Its activities are included in this report as the Employee Aid Fund.

Location of Historical Trend Information

Historical Trend information related to the pension plan, as available, is presented on pages 34-36. The information is presented to enable the reader to assess the progress made by the City of Griffin Public Employee Retirement System in accumulating sufficient assets to pay pension benefits as they become due.



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

CONTINGENT LIABILITIES

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government attorney the resolution of these matters will not have a material adverse effect on the financial condition of the government.

SUBSEQUENT EVENTS

There were no reportable subsequent events for the year ended June 30, 2000.

RISK MANAGEMENT

The City of Griffin is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of the Georgia Interlocal Risk Management Agency. This membership allows the City to share liability, crime, motor vehicle and property damage risks.

Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. The Georgia Interlock Risk Management Agency (GIRMA) is a municipal interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member municipalities - GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

The City of Griffin must participate at all times in at least one fund which is established by GIRMA. Other responsibilities of the City are as follows:

- To pay all contributions, assessments or other sums due to GIRMA at such times and in such amounts as shall be established by GIRMA.
- To select a person to serve as a Member representative.
- To allow GIRMA and its agents reasonable access to all facilities of the City and all records, including but not limited to financial records, which relate to the purposes of GIRMA.
- To allow attorneys appointed by GIRMA to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the Fund or Funds established by GIRMA.

CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

- To assist and cooperate in the defense and settlement of claims against the City.
- To furnish full cooperation to GIRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of GIRMA relating to the purposes of GIRMA.
- To follow all loss reduction and prevention procedures established by GIRMA.
- To furnish to GIRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in GIRMA or any Fund established by GIRMA being required to pay claim for loss or injuries to municipal property or injures to persons or property when such loss or injury is within the scope of the protection of a Fund or Funds in which the City participates.

The City of Griffin retains the first \$1,000 of each risk of loss in the form of a deductible. The City files all claims with GIRMA. GIRMA bills the City for any risk of loss up to the \$1,000 deductible.

The basis for estimating the liabilities for unpaid claims is "IBNR" established by an actuary.

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the City of Griffin became a member of the Georgia Municipal Association Workers' Compensation Self Insurance Fund. The liability of the fund to the employees of any employer (City of Griffin) is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability.

The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation therefor, although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

No reduction in insurance coverage has occurred since the previous year, and no settlements in excess of coverage have been paid in the past three years.

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CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

LONG-TERM DEBT

The following summarized maturities of long-term debt and related interest requirements:

DESCRIPTIONS	MATURITIES						
	TOTAL	2001	2002	2003	2004	2005	2006-2009
General Long-Term Debt	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Light, Water & Wastewater Dept.: Combined Public Utility Revenue Refunding and Improvement Bond Series 1993 - 3.1% - 5.2%	\$ 9,505,000	\$ 0	\$ 0	\$ 600,000	\$ 630,000	\$ 655,000	\$ 7,620,000
Series "A" 1993	1,135,000	555,000	580,000	0	0	0	0
Series "B" 1993	6,220,000	260,000	270,000	285,000	300,000	315,000	4,790,000
Series 96, 5.4%	5,955,000	235,000	245,000	255,000	270,000	280,000	4,670,000
Series 97, 5.125%	410,298	32,289	34,203	36,203	38,378	40,652	228,546
GEFA Note							
Total Light, Water & Wastewater	<u>23,225,298</u>	<u>1,082,289</u>	<u>1,129,203</u>	<u>1,176,203</u>	<u>1,238,378</u>	<u>1,290,652</u>	<u>17,308,546</u>
Total Principal Maturities	23,225,298	1,082,289	1,129,203	1,176,203	1,238,378	1,290,652	17,308,546
INTEREST REQUIREMENTS:							
General Long Term Debt Light, Water & Wastewater Dept.	0	0	0	0	0	0	0
Total interest requirements	<u>10,971,028</u>	<u>1,174,163</u>	<u>1,127,235</u>	<u>1,076,880</u>	<u>1,023,875</u>	<u>952,272</u>	<u>5,616,603</u>
Total Debt Service	<u>\$ 34,196,326</u>	<u>\$ 2,256,452</u>	<u>\$ 2,256,438</u>	<u>\$ 2,253,083</u>	<u>\$ 2,262,253</u>	<u>\$ 2,242,924</u>	<u>\$ 22,925,149</u>



CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

Principal and interest are payable solely from revenues derived from operation of the combined Light and Water and Wastewater System remaining after payment of the costs of certain goods purchased for resale (principally electricity) and payment of the reasonable and necessary expenses of operating, maintaining, and repairing the system.

The related bond ordinances specify that the City account for Debt Service obligations of the Light, Water and Wastewater Department through a Sinking Fund, restrict the flow of cash between funds and comply with various other covenants of the ordinances. The Sinking Fund is accounted for within the Enterprise Fund established for the Light, Water and Wastewater Department.

Restricted assets on the balance sheet of the Light, Water and Wastewater Department represent (1) amounts which are required to be maintained pursuant to ordinances relating to bonded indebtedness (Sinking Fund) and (2) funds received for specific purposes pursuant to intergovernmental grants (related primarily to construction projects).

The City is obligated under certain leases accounted for as capital leases. The leased assets and related obligations are accounted for in the General Fixed Assets Account Group and the General Long-Term Debt Account Group, respectively. Assets under capital leases totaled \$2,495,925 at June 30, 2000, and accumulated amortization on those assets totaled \$1,343,116. The following is a schedule of future minimum lease payments under capital leases, together with the net present value of the minimum lease payments as of June 30, 2000.

<u>Year Ending, June 30</u>	<u>General Long-Term Debt Account Group</u>
2001	\$ 514,760
2002	393,159
2003	327,301
2004	12,401
Later Years	<u>0</u>
Minimum lease payments for all capital leases	1,247,621
Less: Amount representing interest at the City's incremental borrowing rate	<u>(94,812)</u>
Present value of minimum lease payments	<u>\$ 1,152,809</u>



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

The following is summary of Bond/Debt Transactions of the City for the fiscal year ended June 30, 2000.

	<u>Compensated Absences</u>	<u>Capital Leases</u>	<u>Landfill Obligation</u>	<u>General Obligation Bonds Payable</u>	<u>Total General Long-Term Debt</u>	<u>Light, Water & Wastewater Department</u>	<u>Sanitation Department</u>	<u>Stormwater Department</u>
July 1, 1999	2,554,988	2,293,732	1,368,900	0	6,217,620	24,260,780		171,787
LESS -								
Bond & Note Payment Transfer to Sanitation Fund Lease Payments	408,640	689,746 451,177			1,098,386 451,177	1,035,482	210,849	44,682
ADD -								
GEFA Loans					0		360,778	2,193,769
Lease Obligations		0			0		689,746	
Transfer from General Long Term Debt					0		408,640	
Compensated Absences	187,058				187,058			
Balance, June 30, 2000	<u>2,333,406</u>	<u>1,152,809</u>	<u>1,368,900</u>	<u>0</u>	<u>4,855,115</u>	<u>23,225,298</u>	<u>839,675</u>	<u>2,320,874</u>

SPECIAL ASSESSMENT DEBT

The City is not obligated at June 30, 2000 for any special assessment debt.



CITY OF GRIFFIN, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2000 (Continued)

CLOSURE AND POSTCLOSURE CARE COSTS

State and Federal laws and regulations require that the City of Griffin place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. Expense provisions and related liabilities are being recognized based on postclosure care costs that are occurring now that the landfill no longer accepts waste. The estimated liability for landfill postclosure care cost has a balance of \$1,368,900 as of March 10, 1997, which is based on the City's engineering firm estimate. The estimated total current cost of the postclosure care (\$1,368,900) is based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were provided by third parties. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

PRIOR PERIOD ADJUSTMENTS

At July 1, 1999, the City of Griffin, Georgia adopted the uniform chart of accounts as mandated by the state of Georgia. This adoption caused the General Fund, Utility Fund, SPLOST Fund, Grant Fund, Solid Waste Fund, and Expendable Trust Fund to reallocate assets which gave rise to a prior period adjustment, as follows:

General Fund	\$ (5,079,228)
Utility Fund	(1,493,372)
SPLOST Fund	848,169
Grant Fund	107,716
Solid Waste Fund	266
Expendable Trust Fund	<u>5,616,449</u>
	<u>\$ 0</u>

The Utility Fund also had a reserved retained earnings amount of \$353,44 that was spent in a prior year. These funds were reserved for sewer additions.

In addition to the \$266 mentioned above, the Solid Waste had to record fixed assets and their related liabilities on their books. This resulted in a net increase to fund balance of an additional \$915,397.

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CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

CITY OF GRIFFIN EMPLOYEES' AID FUND

Schedule of Funding Progress (as required by GASB #25)

<u>Valuation Date</u>	<u>Actuarial Value of Assets (AVA)</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL) (3) - (2)</u>	<u>Funded Ratio (2) - (3)</u>	<u>Annual Covered Payroll</u>	<u>UAAL as % of Payroll (4) - (6)</u>
July 1, 1992	\$ 10,045,763	\$ 18,267,891	\$ 8,222,128	55.0%	\$ 7,613,185	108.0%
July 1, 1994	\$ 12,535,041	\$ 22,434,478	\$ 9,899,437	55.9%	\$ 8,508,239	116.4%
July 1, 1996	\$ 16,079,476	\$ 25,813,609	\$ 9,734,133	62.3%	\$ 8,642,184	112.6%
July 1, 1998	\$ 21,929,029	\$ 29,779,677	\$ 7,850,648	73.6%	\$ 9,750,599	80.5%
July 1, 2000*	\$ 24,600,000	\$ 33,300,000	\$ 8,700,000	73.9%	\$ 10,600,000	82.1%

* July 1, 2000 information is preliminary and subject to revision.

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CITY OF GRIFFIN, GEORGIA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2000 (Continued)

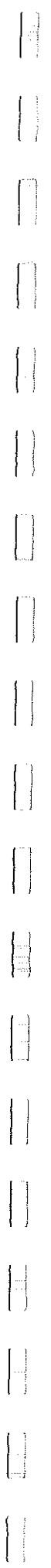
CITY OF GRIFFIN EMPLOYEES' AID FUND

Notes to required Supplemental Information (as required by GASB # 25)

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	July 1, 2000
Actuarial cost method	Entry Age Normal
Amortization method	Increasing payments of 5.0% per annum, closed
Remaining amortization period	20 years
Asset valuation method	Market value
Actuarial Assumptions:	
Investment rate of return 1/	8.00%
Projected salary increase 1/	5.00%
Cost of living adjustments	2% every six months or 4.04% per annum

1/ Includes inflation at 5%.



CITY OF GRIFFIN, GEORGIA
 EMPLOYEE AID FUND SUPPLEMENTARY INFORMATION
 REVENUES BY SOURCE AND EXPENSES BY TYPE
 FOR THE YEAR ENDED JUNE 30, 2000

REVENUES BY SOURCE

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Percentage of Annual Current P/R</u>	<u>Premium Tax</u>	<u>Investment Income</u>	<u>Total</u>
1987	278,861	5.8%	425,966	312,820	1,017,647
1988	330,919	6.1%	567,306	392,704	1,290,929
1989	408,020	7.1%	614,442	436,587	1,459,049
1990	385,203	5.6%	642,417	638,306	1,665,926
1991	364,935	5.0%	681,255	820,336	1,866,526
1992	1,007,534	14.0%	0	626,501	1,634,035
1993	1,140,686	14.8%	0	942,165	2,082,851
1994	1,245,086	15.0%	0	1,038,645	2,283,731
1995	1,221,323	15.0%	0	736,949	1,958,272
1996	1,293,676	15.1%	0	1,281,691	2,575,367
1997	1,437,873	15.0%	0	1,556,833	2,994,706
1998	1,494,627		0	2,071,140	3,565,767
1999	1,633,232		0	2,654,038	4,287,270
2000	1,577,291		0	1,770,235	3,347,526

EXPENSES BY TYPE

<u>Fiscal Year</u>	<u>Benefits</u>	<u>Administrative Expenses</u>	<u>Total</u>
1987	448,333	60	448,393
1988	508,030	7,856	515,886
1989	568,864	2,059	570,923
1990	640,951	13	640,964
1991	715,795	1,545	717,340
1992	818,367	81,796	900,163
1993	861,905	38,796	900,701
1994	924,829	51,774	976,603
1995	1,034,705	48,716	1,083,421
1996	1,081,451	47,236	1,128,687
1998	1,319,244	41,505	1,360,749
1999	1,173,094	75,103	1,248,197
2000	1,300,152	64,273	1,364,425

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

CITY OF GRIFFIN, GEORGIA
 GENERAL FUND
 BALANCE SHEET
 JUNE 30, 2000

<u>ASSETS</u>	
Cash	\$ 643,254
Certificates of deposits and savings	401,952
Property taxes receivable	37,111
Occupational tax receivable	79,883
Prepaid expenses	
A/R other	
Due from Enterprise Fund	44,648
Due from Airport	2,783,709
Due from other funds	<u>2,783,709</u>
 Total Assets	 <u>\$ 3,990,557</u>
<u>LIABILITIES AND FUND BALANCE</u>	
 LIABILITIES	
Accounts payable	\$ 178,314
Accrued salaries	<u>132,732</u>
 Total Liabilities	 311,046
 FUND BALANCE	
Unreserved	3,394,773
Undesignated	<u>284,738</u>
Reserved - Encumbrances	
 Total Fund Balance	 <u>3,679,511</u>
 Total Liabilities and Fund Balance	 <u>\$ 3,990,557</u>

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

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CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Property Taxes	\$ 4,101,000	\$ 4,108,099	\$ 7,099
Alcoholic Beverage Taxes	597,100	539,085	(58,015)
Hotel/Motel Taxes	25,000	36,565	11,565
Sales Tax	2,931,500	2,808,714	(122,786)
Insurance Premium Tax	865,000	867,905	2,905
Occupational Tax	756,000	683,703	(72,297)
Franchise Fees	666,000	685,998	19,998
Building Permits	166,600	167,504	904
Maps/Codes/Zoning	13,000	20,162	7,162
Cemetery Fees	125,800	119,333	(6,467)
Police Fines & Forfeitures	74,500	75,971	1,471
Golf Fees	381,400	391,184	9,784
Investment Income	148,000	151,520	3,520
COP Grant Funds	28,000		(28,000)
Reimbursed Expenses	1,839,300	1,436,063	(403,237)
Miscellaneous	359,000	339,274	(19,726)
Total Revenues	13,077,200	12,431,080	(646,120)
EXPENDITURES			
Management Services			
City Commission			
Personnel Services & Benefits	97,680	98,370	(690)
Purchased & Contract Services	28,400	32,983	(4,583)
Supplies	8,050	14,404	(6,354)
Capital Outlays		2,200	(2,200)
Total	134,130	147,957	(13,827)
City Manager			
Personnel Services & Benefits	168,639	163,684	4,955
Purchased & Contract Services	20,860	22,289	(1,429)
Supplies	7,900	10,527	(2,627)
Capital Outlays		2,111	(2,111)
Total	197,399	198,611	(1,212)
Employee Services			
Personnel Services & Benefits	153,412	128,480	24,932
Purchased & Contract Services	8,471	6,749	1,722
Supplies	7,315	20,368	(13,053)
Capital Outlays	2,455	18,172	(15,717)
Total	171,653	173,769	(2,116)

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



CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Legal			
City Attorney			
Purchased & Contract Services	91,200	86,618	4,582
Supplies	<u>100</u>	<u> </u>	<u>100</u>
Total	91,300	86,618	4,682
City Court			
Purchased & Contract Services	<u>27,800</u>	<u>26,482</u>	<u>1,318</u>
Total	<u>27,800</u>	<u>26,482</u>	<u>1,318</u>
Total Legal	<u>119,100</u>	<u>113,100</u>	<u>6,000</u>
Total Management Services	622,282	633,437	(11,155)
Developmental Services			
Planning & Zoning			
Personnel Services & Benefits	212,061	50,501	161,560
Purchased & Contract Services	95,930	113,466	(17,536)
Supplies	2,480	7,529	(5,049)
Capital Outlays	<u>8,820</u>	<u>20,253</u>	<u>(11,433)</u>
Total	319,291	191,749	127,542
Code Enforcement			
Personnel Services & Benefits	31,903	19,555	12,348
Purchased & Contract Services	280	2,668	(2,388)
Supplies	<u>940</u>	<u>2,382</u>	<u>(1,442)</u>
Total	33,123	24,605	8,518
Building Safety			
Personnel Services & Benefits	341,311	298,904	42,407
Purchased & Contract Services	69,660	65,949	3,711
Supplies	3,540	13,817	(10,277)
Capital Outlays	<u>22,520</u>	<u>15,752</u>	<u>6,768</u>
Total	437,031	394,422	42,609
Community Development			
Purchased & Contract Services	29,490	26,655	2,835
Capital Outlays	<u>45,360</u>	<u>80,146</u>	<u>(34,786)</u>
Total	<u>74,850</u>	<u>106,801</u>	<u>(31,951)</u>
Total Developmental Services	864,295	717,577	146,718

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CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Financial Services			
Administration & Accounting			
Personnel Services & Benefits	165,199	190,805	(25,606)
Purchased & Contract Services	40,750	73,172	(32,422)
Supplies	30,500	47,341	(16,841)
Capital Outlays		<u>11,253</u>	<u>(11,253)</u>
Total	236,449	322,571	(86,122)
Purchasing			
Personnel Services & Benefits	79,121	62,352	16,769
Purchased & Contract Services	2,850	2,214	636
Supplies	3,300	82	3,218
Capital Outlays		<u>2,678</u>	<u>(2,678)</u>
Total	85,271	67,326	17,945
Tax & Licensing			
Personnel Services & Benefits	79,821	65,855	13,966
Purchased & Contract Services	4,950	129,892	(124,942)
Supplies	<u>3,300</u>	<u>3,323</u>	<u>(23)</u>
Total	88,071	199,070	(110,999)
Computer Services			
Personnel Services & Benefits	90,421	79,830	10,591
Purchased & Contract Services	41,000	119,618	(78,618)
Supplies	26,500	28,642	(2,143)
Capital Outlays		<u>11,172</u>	<u>(11,172)</u>
Total	<u>157,921</u>	<u>239,263</u>	<u>(81,342)</u>
Total Financial Services	567,712	828,230	(260,518)
Public Works			
Office of Director			
Personnel Services & Benefits	155,436	140,321	15,115
Purchased & Contract Services	29,200	19,467	9,733
Supplies	9,050	13,689	(4,639)
Capital Outlays	<u>10,000</u>	<u>11,877</u>	<u>(1,877)</u>
Total	203,686	185,354	18,332

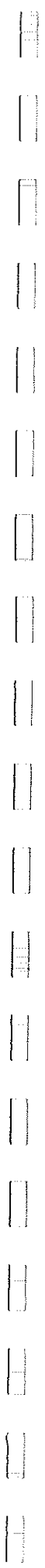
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CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	Budget	Actual	Variance Favorable (Unfavorable)
Cemetery			
Personnel Services & Benefits	338,479	255,524	82,955
Purchased & Contract Services	18,500	33,232	(14,732)
Supplies	29,500	24,220	5,280
Capital Outlays		1,495	(1,495)
Debt Service	<u>2,600</u>	<u>2,600</u>	<u>0</u>
Total	389,079	317,071	72,008
Streets & Roads			
Personnel Services & Benefits	750,127	662,476	87,651
Purchased & Contract Services	233,000	86,454	146,546
Supplies	501,000	533,589	(32,589)
Capital Outlays	159,000	144,075	14,925
Debt Service	<u>149,136</u>	<u>119,397</u>	<u>29,739</u>
Total	1,792,263	1,545,991	246,272
Garage			
Personnel Services & Benefits	145,457	121,085	24,372
Purchased & Contract Services	12,500	13,691	(1,191)
Supplies	30,000	29,374	626
Capital Outlays	3,000	14,504	(11,504)
Debt Service		<u>190</u>	<u>(190)</u>
Total	190,957	178,844	12,113
Sign Shop			
Personnel Services & Benefits	69,728	58,975	10,753
Purchased & Contract Services	8,500	1,771	6,729
Supplies	24,000	26,436	(2,436)
Debt Service		<u>5,077</u>	<u>(5,077)</u>
Total	102,228	92,259	9,969
Golf Course			
Personnel Services & Benefits	316,819	310,797	6,022
Purchased & Contract Services	84,400	82,717	1,683
Supplies	97,000	98,818	(1,818)
Capital Outlays	18,000	58,068	(40,068)
Debt Service	<u>19,200</u>	<u>14,218</u>	<u>4,982</u>
Total	535,419	564,618	(29,199)

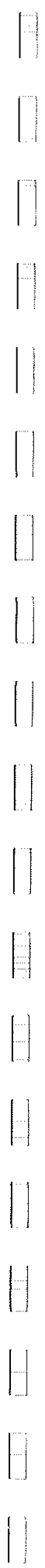
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CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
City Park			
Personnel Services & Benefits	121,575	88,960	32,615
Purchased & Contract Services	55,500	47,878	7,622
Supplies	26,500	30,559	(4,059)
Capital Outlays	10,000	14,549	(4,549)
Debt Service	<u>5,000</u>	<u>4,843</u>	<u>157</u>
Total	218,575	186,789	31,786
City Pool			
Personnel Services & Benefits	15,308	15,007	301
Purchased & Contract Services	4,000	38	3,962
Supplies	<u>8,000</u>	<u>8,528</u>	<u>(528)</u>
Total	<u>27,308</u>	<u>23,573</u>	<u>3,735</u>
Total Public Works	3,459,515	3,094,499	365,016
Fire			
Office of Chief			
Personnel Services & Benefits	208,438	174,893	33,545
Purchased & Contract Services	14,800	12,291	2,509
Supplies	39,150	35,564	3,586
Capital Outlays	<u> </u>	<u>18,925</u>	<u>(18,925)</u>
Total	262,388	241,673	20,715
Fire Prevention			
Personnel Services & Benefits	97,946	80,258	17,688
Purchased & Contract Services	2,800	1,259	1,541
Supplies	<u>5,450</u>	<u>9,786</u>	<u>(4,336)</u>
Total	106,196	91,303	14,893
Fire Suppression			
Personnel Services & Benefits	2,461,401	2,055,657	405,744
Purchased & Contract Services	26,000	15,161	10,839
Supplies	68,300	67,458	842
Capital Outlays	<u> </u>	<u>19,762</u>	<u>(19,762)</u>
Debt Service	<u>52,000</u>	<u>51,963</u>	<u>37</u>
Total	<u>2,607,701</u>	<u>2,210,001</u>	<u>397,700</u>
Total Fire	2,976,285	2,542,977	433,308

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

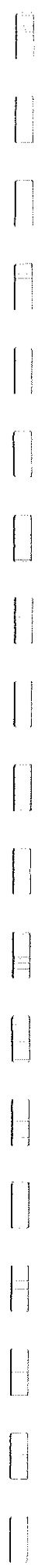


CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)

Police			
Office of Chief			
Personnel Services & Benefits	148,879	125,664	23,215
Purchased & Contract Services	9,700	8,132	1,568
Supplies	15,000	5,763	9,237
Capital Outlays	<u> </u>	<u>5,910</u>	<u>(5,910)</u>
Total	173,579	145,469	28,110
Support Services			
Personnel Services & Benefits	372,870	315,612	57,258
Purchased & Contract Services	27,100	18,262	8,838
Supplies	<u>36,500</u>	<u>29,258</u>	<u>7,242</u>
Total	436,470	363,132	73,338
Community Services			
Personnel Services & Benefits	2,095,451	1,977,172	118,279
Purchased & Contract Services	97,150	83,875	13,275
Supplies	167,012	140,441	26,571
Debt Service	<u>69,172</u>	<u>64,058</u>	<u>5,114</u>
Total	2,428,785	2,265,546	163,239
Investigative Services			
Personnel Services & Benefits	1,147,026	998,495	148,531
Purchased & Contract Services	30,330	24,477	5,853
Supplies	22,900	26,243	(3,343)
Debt Service	<u> </u>	<u>5,114</u>	<u>(5,114)</u>
Total	1,200,256	1,054,329	145,927
Detention Services			
Purchased & Contract Services	<u>347,900</u>	<u>322,344</u>	<u>25,556</u>
Total	<u>347,900</u>	<u>322,344</u>	<u>25,556</u>
Total Police	<u>4,586,990</u>	<u>4,150,820</u>	<u>436,170</u>

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



CITY OF GRIFFIN, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2000 (Continued)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Non - Departmental			
Personnel Services & Benefits	265,000	299,355	(34,355)
Purchased & Contract Services	363,255	753,980	(390,725)
Supplies	7,500	84,541	(77,041)
Capital Outlays	78,000	80,009	(2,009)
Other Costs	191,435	378,496	(187,061)
Debt Service	253,760	253,762	(2)
Other Financing Uses	<u>2,112,853</u>	<u>1,833,504</u>	<u>279,349</u>
Total	<u>3,271,803</u>	<u>3,683,647</u>	<u>(411,844)</u>
Total Expenditures	<u>16,348,882</u>	<u>15,651,187</u>	<u>697,695</u>
Excess (deficiency) of funds available over expenditures	(3,271,682)	(3,220,107)	51,575
Other Financing Sources			
Transfers from other funds	<u>4,472,000</u>	<u>4,880,553</u>	<u>408,553</u>
Total Other Financing Sources	<u>4,472,000</u>	<u>4,880,553</u>	<u>408,553</u>
Excess (deficiency) of funds available and other financing sources over expenditures	1,200,318	1,660,446	460,128
Fund balance, beginning of year	7,098,293	7,098,293	0
Prior Period Adjustment	<u>(5,079,228)</u>	<u>(5,079,228)</u>	<u>0</u>
Fund balance, unreserved beginning of year as restated	<u>2,019,065</u>	<u>2,019,065</u>	<u>0</u>
Fund balance, unreserved end of year	<u>\$ 3,219,383</u>	<u>\$ 3,679,511</u>	<u>\$ 460,128</u>

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



CITY OF GRIFFIN, GEORGIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2000

	Grant Fund	SPLOST Fund	Expendable Trust Funds	Total
ASSETS				
Cash - Checking and Money Market	\$ 98,569	\$ 1,614,141	\$ 5,226,652	\$ 6,939,362
Certificates of Deposit and Investments			1,067,078	1,067,078
Total Assets	<u>\$ 98,569</u>	<u>\$ 1,614,141</u>	<u>\$ 6,293,730</u>	<u>\$ 8,006,440</u>
 LIABILITIES AND FUND BALANCE				
Liabilities - Due to Other Funds	\$ 0	\$ 0	\$ 44,167	\$ 44,167
Fund Balance, Appropriated	98,569	1,614,141	6,249,563	7,962,273
Total Liabilities and Fund Balance	<u>\$ 98,569</u>	<u>\$ 1,614,141</u>	<u>\$ 6,293,730</u>	<u>\$ 8,006,440</u>

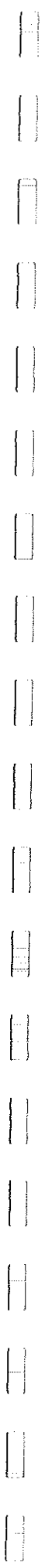
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CITY OF GRIFFIN, GEORGIA
SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS
AND CHANGES IN FUND BALANCE
JUNE 30, 2000

	Grant Fund	SPLOST Fund	Expendable Trust Funds	Total
REVENUES				
CDBG - Grant Revenue	\$ 76,851	\$ 0	\$ 0	\$ 76,851
Law Enforcement Block Grants	61,508			61,508
Interest Income	3,096		184,743	187,839
Sales Taxes		766,002	3,125,091	3,891,093
Miscellaneous Income	6,888		40	6,928
Fees Collected			44,825	44,825
Total Revenues	148,343	766,002	3,354,699	4,269,044
EXPENDITURES				
Sales Tax - General Fund			2,721,544	2,721,544
Capital Expenditures	71,895			71,895
Bank charges	64	30	41	135
Professional fees	8,331			8,331
CDBG - Construction	77,200			77,200
Total Expenditures	157,490	30	2,721,585	2,879,105
Excess of revenue over expenditures	(9,147)	765,972	633,114	1,389,939
Transfers to other funds	0	0	0	0
Excess of revenue over expenditures and transfers	(9,147)	765,972	633,114	1,389,939
Fund balance, beginning of year	0	0	0	0
Prior Period Adjustment	107,716	848,169	5,616,449	6,572,334
Fund balance, beginning of year as restated	107,716	848,169	5,616,449	6,572,334
Fund balance, end of year	<u>\$ 98,569</u>	<u>\$ 1,614,141</u>	<u>\$ 6,249,563</u>	<u>\$ 7,962,273</u>

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



CITY OF GRIFFIN, GEORGIA
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2000

ASSETS

Cash	\$ 0
Total Assets	<u>\$ 0</u>

LIABILITIES AND FUND BALANCE

Fund balance, appropriated	\$ 0
Total Liabilities and Fund Balance	<u>\$ 0</u>

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



CITY OF GRIFFIN, GEORGIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
JUNE 30, 2000

REVENUES	
Property Taxes	\$ <u>0</u>
Total Revenues	0
EXPENDITURES	
Miscellaneous	<u>36</u>
Total Expenditures	<u>36</u>
Excess (deficiency) of revenue over expenditures	(36)
Transfers from General Fund	<u>0</u>
Excess (deficiency) of revenue over expenditures and transfers	(36)
Fund Balance, Beginning of Year	<u>36</u>
Fund Balance, End of Year	<u><u>\$ 0</u></u>

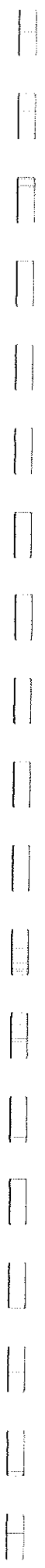
The accompanying notes are an integral part of these financial statements.

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CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND
COMBINING BALANCE SHEET
JUNE 30, 2000

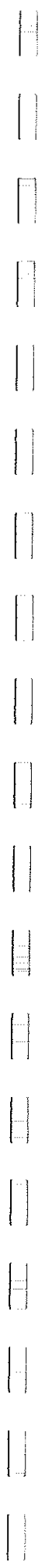
	Utility Fund	Natural Gas Fund	Stormwater Fund	Solid Waste Fund	Total
ASSETS					
Current Assets					
Cash	\$ 5,697,197	\$ 697,035	\$ 262,079	\$ 334,937	\$ 6,991,248
Accounts receivable	5,555,194		312,681		5,867,875
Materials and supplies at cost	1,270,586			5,353	1,270,586
Due from other funds			16,698	17,817	5,353
Prepaid insurance	201,097				235,612
Deferred debt expense, net	764,415				764,415
Total Current Assets	13,488,489	697,035	591,458	358,107	15,135,089
Restricted Assets					
Cash	2,096,748	0			2,096,748
Certificates of deposits and savings accounts	12,847,500				12,847,500
Total Restricted Assets	14,944,248	0			14,944,248
Property and Equipment					
Electrical facilities and distribution system	17,635,440	0			17,635,440
Water purification facilities and distribution system	21,387,989				21,387,989
Wastewater treatment facilities and collection system	34,460,169				34,460,169
Equipment and other	3,230,024		3,822,360	4,929,012	11,981,396
Less accumulated depreciation	76,713,622	0	3,822,360	4,929,012	85,464,994
	(27,072,151)	0	(133,476)	(3,175,983)	(30,381,610)
Net property and equipment	49,641,471	0	3,688,884	1,753,029	55,083,384
Total Assets	\$78,074,208	\$ 697,035	\$ 4,280,342	\$ 2,111,136	\$ 85,162,721

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



CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND
COMBINING BALANCE SHEET
JUNE 30, 2000

	Utility Fund	Natural Gas Fund	Stormwater Fund	Solid Waste Fund	Total
LIABILITIES AND FUND EQUITY					
Current Liabilities	\$ 1,082,289	\$ 0	\$ 0	\$ 175,811	\$ 1,258,100
Current maturities of long-term debt	81,497		4,335	44,257	130,089
Accounts payable	62,248		5,957	26,529	94,734
Accrued salaries	1,118,407		386,335		1,118,407
Consumer deposits	2,220,916	134,236			2,741,487
Due to other funds	7,035,897		45,643	408,640	7,035,897
Deferred Revenues	874,938				1,329,221
Compensated absences					
Total Current Liabilities	12,476,192	134,236	442,270	655,237	13,707,935
Long-Term Debt	21,765,000	0			21,765,000
Revenue bonds payable	378,009		2,193,769		2,571,778
GEFA note payable			127,105	663,863	790,968
Capital leases payable					
Total Long-Term Debt	22,143,009	0	2,320,874	663,863	25,127,746
Total Liabilities	34,619,201	134,236	2,763,144	1,319,100	38,835,681
Fund Equity	3,601,320				3,601,320
Contributed capital and retained earnings				315,594	315,594
Retained earnings - reserved - service additions			1,517,198	476,442	42,410,126
Retained earnings	39,853,687	562,799			
Total fund equity	43,455,007	562,799	1,517,198	792,036	46,327,040
Total Liabilities and Fund Equity	\$ 78,074,208	\$ 697,035	\$ 4,280,342	\$ 2,111,136	\$ 85,162,721



CITY OF GRIFFIN, GEORGIA
 ENTERPRISE FUND
 COMBINING STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS
 FOR YEAR ENDED JUNE 30, 2000

	Utility Fund	Natural Gas Fund	Stormwater Fund	Solid Waste Fund	Total
OPERATING REVENUES					
Electricity sales	\$ 30,777,890	\$ 0	\$ 0		\$ 30,777,890
Water sales	6,562,291				6,562,291
Wastewater sales	3,133,594				3,133,594
Gas sales		1,075,195			1,075,195
Solid Waste sales				3,699,439	3,699,439
Stormwater sales			2,021,544		2,021,544
Total Operating Revenues	40,473,775	1,075,195	2,021,544	3,699,439	47,269,953
OPERATING EXPENSES					
Electric	314,826				314,826
Office of director	22,914,699				22,914,699
Technical services	936,525				936,525
Line construction	441,481				441,481
Utility Customer Service	1,079,916				1,079,916
Non-departmental	522,211				522,211
Depreciation					
Total Electric	26,209,658				26,209,658
Water - Wastewater	160,567				160,567
Office of director	1,100,473				1,100,473
Water production	2,861,196				2,861,196
Water distribution	169,704				169,704
Wastewater collection	773,468				773,468
Wastewater treatment	204,492				204,492
Meter reading	2,534,577				2,534,577
Non-departmental	1,546,553				1,546,553
Depreciation					
Total Water - Wastewater	9,351,030				9,351,030

**CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND**

**COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (Continued)
FOR YEAR ENDED JUNE 30, 2000**

	<u>Utility Fund</u>	<u>Natural Gas Fund</u>	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Natural Gas		333,935			333,935
Non-departmental					
Total Natural Gas	0	333,935	0		333,935
Stormwater					
Office of director			214,286		214,286
Operations and maintenance			420,305		420,305
Non-departmental			173,204		173,204
Depreciation			98,893		98,893
Total Stormwater			906,688		906,688
Solid Waste					
Office of director				203,061	203,061
Commercial Collection				480,665	480,665
Residential Collection				597,255	597,255
Maintenance Shop				151,360	151,360
Closed Sanitary Landfill				18,459	18,459
C & D Landfill				198,163	198,163
Transfer Station				707,785	707,785
Yard Waste				518,177	518,177
Animal Control				122,288	122,288
Non-Departmental				827,544	827,544
Total Solid Waste				3,824,757	3,824,757
Total Operating Expenses	35,560,688	333,935	906,688	3,824,757	40,626,068
Operating income (loss)	4,913,087	741,260	1,114,856	(125,318)	6,643,885
Nonoperating revenues (expenses)					
Investment revenue			1,798	1,691	746,204
Sewer assessments	742,715				0
Debt service			(38,403)		(38,403)
Total Nonoperating Revenues (Expenses)	742,715	0	(36,605)	1,691	707,801

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

CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS (Continued)
FOR YEAR ENDED JUNE 30, 2000

	Utility Fund	Natural Gas Fund	Stormwater Fund	Solid Waste Fund	Total
Income (loss) before operating transfers	5,655,802	741,260	1,078,251	(123,627)	7,351,686
Operating transfers in (out)	<u>(4,735,605)</u>	<u>(74,782)</u>	<u>0</u>	<u>0</u>	<u>(4,810,387)</u>
Net income (loss)	920,197	666,478	1,078,251	(123,627)	2,541,299
Retained earnings - unreserved June 30, 1999	44,381,611	(103,679)	438,947	0	44,716,879
Prior Period Adjustment	<u>(1,846,801)</u>	<u>0</u>	<u>0</u>	<u>915,663</u>	<u>(931,138)</u>
Retained earnings, as restated, at June 30, 1999	<u>42,534,810</u>	<u>(103,679)</u>	<u>438,947</u>	<u>915,663</u>	<u>43,785,741</u>
Retained earnings - unreserved June 30, 2000	<u>\$ 43,455,007</u>	<u>\$ 562,799</u>	<u>\$ 1,517,198</u>	<u>\$ 792,036</u>	<u>\$ 46,327,040</u>



CITY OF GRIFFIN, GEORGIA
 ENTERPRISE FUND
 COMBINING STATEMENT OF CASH FLOWS
 FOR YEAR ENDED JUNE 30, 2000

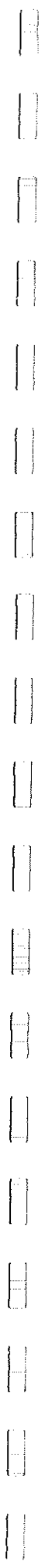
	Utility Fund	Natural Gas Fund	Stormwater Fund	Solid Waste Fund	Total
Reconciliation of operating income to net cash provided by operating activities:					
Operating income (loss)	\$ 6,174,407	\$ 741,260	\$ 1,114,856	\$ (125,318)	\$ 7,905,205
Adjustments to reconcile operating income to net cash provided by operating activities					
Depreciation	2,068,764		98,893	401,596	2,569,253
Changes in assets and liabilities					
(Increase) Decrease in accounts receivable	82,145	0	(312,681)		(230,536)
(Increase) Decrease in inventory	6,796	0	0		6,796
(Increase) Decrease in prepaid insurance	(33,829)	0	(5,666)	(17,817)	(57,312)
(Increase) Decrease in due from other funds	1,965,123	0	50,647	(5,353)	2,010,417
(Increase) Decrease in deferred debt expense	58,396	0	0		58,396
Increase (Decrease) in accounts payable	(1,125,075)	0	0	44,257	(1,080,818)
Increase (Decrease) in accrued expenses	29,927	0	8,216	26,529	64,672
Increase (Decrease) in compensated absences	230,860	0	21,795	40,864	293,519
Increase (Decrease) in due to other funds		(107,836)	288,608		180,772
Increase (Decrease) in consumer deposits	42,595	(9,300)	0		33,295
Increase (Decrease) in accrued interest payable		0	31,645		31,645
Net cash provided by operating activities	9,500,109	624,124	1,296,313	364,758	11,785,304

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



CITY OF GRIFFIN, GEORGIA
 ENTERPRISE FUND
 COMBINING STATEMENT OF CASH FLOWS
 FOR YEAR ENDED JUNE 30, 2000

	<u>Utility Fund</u>	<u>Natural Gas Fund</u>	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Cash flows from non-capital financing activities					
Operating transfers out	<u>(4,735,605)</u>	<u>(74,782)</u>	<u>0</u>	<u>0</u>	<u>(4,810,387)</u>
Net cash provided (used) by non-capital financing activities	(4,735,605)	(74,782)	0	0	(4,810,387)
Cash flows from capital and related financing activities					
Accrued interest and bond issue cost	(64,583)	0	0		(64,583)
Proceeds from GEFA note payable	0	1,905,236		360,778	1,905,236
Proceeds from capital lease financing	0	0	0	251,738	360,778
Prior Period Adjustment	(1,846,801)	0	(38,403)		(1,595,063)
Interest paid	(1,196,737)	0	(3,289,581)	(433,179)	(1,235,140)
Fixed asset acquisitions	(7,234,412)	0	(44,682)	(210,849)	(10,957,172)
Principal payments on capital lease & debt	<u>(1,035,482)</u>	<u>0</u>			<u>(1,291,013)</u>
Net cash provided (used) by capital and related financing activities	(11,378,015)	0	(1,467,430)	(31,512)	(12,876,957)
Cash flows from investing activities					
Investing income	<u>742,715</u>		<u>1,798</u>	<u>1,691</u>	<u>746,204</u>
Net cash provided by investing activities	<u>742,715</u>	<u>0</u>	<u>1,798</u>	<u>1,691</u>	<u>746,204</u>
Net increase (decrease) in cash	(5,870,796)	549,342	(169,319)	334,937	(5,155,836)
Cash and restricted cash, June 30, 1999	<u>19,476,344</u>	<u>147,693</u>	<u>431,398</u>	<u>0</u>	<u>20,055,435</u>
Cash and restricted cash, June 30, 2000	<u>\$13,605,548</u>	<u>\$ 697,035</u>	<u>\$ 262,079</u>	<u>\$ 334,937</u>	<u>\$ 14,899,599</u>



CITY OF GRIFFIN, GEORGIA
 LIGHT, WATER AND WASTEWATER DEPARTMENT
 BALANCE SHEET
 JUNE 30, 2000

ASSETS

CURRENT ASSETS	
Cash	\$ 5,697,197
Accounts receivable	5,555,194
Materials and supplies at cost	1,270,586
Prepaid insurance	201,092
Deferred debt expense, net	<u>764,415</u>
Total Current Assets	13,488,489
RESTRICTED ASSETS	
Cash	2,096,748
Municipal competitive trust	7,035,897
Certificates of deposit and savings accounts	<u>5,811,603</u>
Total Restricted Assets	14,944,248
PROPERTY AND EQUIPMENT	
Electrical facilities and distribution system	17,635,440
Water purification facilities and distribution system	21,387,989
Wastewater treatment facilities and collection system	34,460,169
Equipment and other	<u>3,230,024</u>
Total Property and Equipment	76,713,622
Less: Accumulated Depreciation	<u>27,072,151</u>
Net Property and Equipment	<u>49,641,471</u>
Total Assets	<u>\$ 78,074,208</u>

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



CITY OF GRIFFIN, GEORGIA
 LIGHT, WATER AND WASTEWATER DEPARTMENT
 BALANCE SHEET
 JUNE 30, 2000 (Continued)

LIABILITIES, CONTRIBUTED CAPITAL AND RETAINED EARNINGS

LIABILITIES	
Current maturities of long-term debt	\$ 1,082,289
Accounts payable	81,497
Accrued salaries	62,248
Consumer deposits	1,118,407
Due to other funds	2,220,916
Deferred revenues	7,035,897
Compensated absences	<u>874,938</u>
Total Current Liabilities	12,476,192
Long-Term Debt	<u>22,143,009</u>
Total Liabilities	34,619,201
CONTRIBUTED CAPITAL AND RETAINED EARNINGS	
Contributed capital/retained earnings - June 30, 1976	11,349,226
Subsequent to June 30, 1976	
Contributed capital	3,601,320
Retained earnings	<u>28,504,461</u>
Total Contributed Capital and Retained Earnings	<u>43,455,007</u>
Total Liabilities, Contributed Capital and Retained Earnings	<u>\$ 78,074,208</u>

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



CITY OF GRIFFIN, GEORGIA
LIGHT, WATER AND WASTEWATER DEPARTMENT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
OPERATING REVENUES					
Electric Department					
Residential Service	\$ 7,710,687	\$ 0	\$ 7,710,687	\$ 8,500,000	\$ (789,313)
General Service	11,476,644		11,476,644	12,500,000	(1,023,356)
Industrial/Commercial Service	4,037,033		4,037,033	2,500,000	1,537,033
Temporary Service	6,358		6,358	5,000	1,358
Service Fees	896,685		896,685	170,000	726,685
Sales Tax	2,053,398		2,053,398	1,700,000	353,398
Fuel Adjustment	4,076,806		4,076,806	5,200,000	(1,123,194)
Delinquent Penalties	463,048		463,048	680,000	(216,952)
Miscellaneous	57,231		57,231	500,000	(442,769)
Total Electric Department	30,777,890		30,777,890	31,755,000	(977,110)
Water Department					
Residential Service	1,533,134		1,533,134	1,478,100	55,034
Industrial/Commercial Service	1,698,871		1,698,871	1,716,600	(17,729)
Tapping Fees	32,807		32,807	52,000	(19,193)
Services / Fees	19,150		19,150	60,000	(40,850)
Spalding Water Sales	3,161,986		3,161,986	3,468,700	(306,714)
Williamson Water Sales	11,143		11,143	14,300	(3,157)
Williamson Contract Payment	3,844		3,844	3,844	0
Zebulon Water Sales	100,331		100,331	102,400	2,069
Butts County Water Sales	1,025		1,025	1,800	(775)
Miscellaneous	0		0	1,200	(1,200)
Total Water Department	6,562,291		6,562,291	6,898,944	(336,653)
Wastewater Department					
Residential Service	1,817,105		1,817,105	1,675,000	142,105
General Service	1,245,716		1,245,716	1,302,200	(56,484)
Services / Fees	49,693		49,693	75,000	(25,307)
Tapping Meters	21,080		21,080	45,000	(23,920)
Miscellaneous	0		0	146,200	(146,200)
Total Wastewater Department	3,133,594		3,133,594	3,243,400	(109,806)
Total Operating Revenues	40,473,775	0	40,473,775	41,897,344	(1,423,569)
OPERATING EXPENSES					
Electric Department					
Office of Director					
Personnel Services & Benefits	155,215		155,215	166,888	11,673
Purchased & Contract Services	48,278		48,278	17,777	(30,501)
Supplies	26,863		26,863	14,675	(12,188)
Capital Outlays	a	433,383	433,383	306,500	(126,883)
Other Costs	84,470		84,470	84,470	(84,470)
Total	314,826	433,383	748,209	505,840	(242,369)

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



CITY OF GRIFFIN, GEORGIA
LIGHT, WATER AND WASTEWATER DEPARTMENT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000 (Continued)

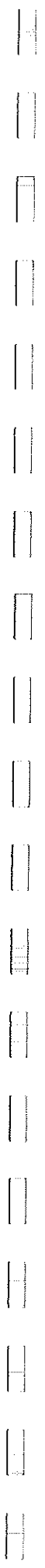
	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Technical Services					
Personnel Services & Benefits	525,440		525,440	525,038	(402)
Purchased & Contract Services	307,069		307,069	319,488	12,419
Supplies	20,340,797		20,340,797	20,986,406	645,609
Capital Outlays	a	167,279	167,279	166,910	(369)
Other Costs	<u>1,741,393</u>		<u>1,741,393</u>	2,000,200	<u>258,807</u>
Total	22,914,699	167,279	23,081,978	23,998,042	916,064
Line Construction					
Personnel Services & Benefits	650,373		650,373	821,698	171,325
Purchased & Contract Services	217,993		217,993	226,795	8,802
Supplies	68,159		68,159	40,700	(27,459)
Capital Outlays	a	839,974	839,974	1,311,157	<u>471,183</u>
Total	936,525	839,974	1,776,499	2,400,350	623,851
Utility Customer Service					
Personnel Services & Benefits	308,547		308,547	319,180	10,633
Purchased & Contract Services	126,204		126,204	149,601	23,397
Supplies	<u>6,730</u>		<u>6,730</u>	19,980	<u>13,250</u>
Total	441,481	0	441,481	488,761	47,280
Electric Non-Departmental					
Personnel Services & Benefits	263,961	e (140,270)	123,691	15,000	(108,691)
Purchased & Contract Services	286,855		286,855	10,000	(276,855)
Interfund & Interdepartmental Charges	529,100		529,100	591,917	62,817
Depreciation & Amortization	<u>522,211</u>	b (522,211)	<u>0</u>		<u>0</u>
Total	<u>1,602,127</u>	<u>(662,481)</u>	<u>939,646</u>	616,917	<u>(625,279)</u>
Total Electric Department	26,209,658	778,155	26,987,813	28,009,910	1,022,097
Water & Wastewater Department					
Office of the Director					
Personnel Services & Benefits	125,763		125,763	153,039	27,276
Purchased & Contract Services	28,656		28,656	16,084	(12,572)
Supplies	6,148		6,148	6,900	752
Capital Outlays	0	a 8,480	8,480	6,792	<u>(1,688)</u>
Total	160,567	8,480	169,047	182,815	13,768
Water Production					
Personnel Services & Benefits	379,014		379,014	446,387	67,373
Purchased & Contract Services	57,792		57,792	83,200	25,408
Supplies	663,667		663,667	820,750	157,083
Capital Outlays	a	8,158	8,158	22,500	<u>14,342</u>
Total	1,100,473	8,158	1,108,631	1,372,837	264,206

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

CITY OF GRIFFIN, GEORGIA
LIGHT, WATER AND WASTEWATER DEPARTMENT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000 (Continued)

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Water Distribution					
Personnel Services & Benefits	569,336		569,336	773,356	204,020
Purchased & Contract Services	145,003		145,003	186,850	41,847
Supplies	123,181		123,181	124,100	919
Capital Outlays	a	292,519	292,519	492,500	199,981
Other Costs	<u>2,023,676</u>		<u>2,023,676</u>	<u>2,080,000</u>	<u>56,324</u>
Total	2,861,196	292,519	3,153,715	3,656,806	503,091
Wastewater Collection					
Personnel Services & Benefits	77,699		77,699	146,200	68,501
Purchased & Contract Services	54,082		54,082	82,050	27,968
Supplies	37,923		37,923	43,800	5,877
Capital Outlays	a	318,303	318,303	283,014	(35,289)
Total	169,704	318,303	488,007	555,064	67,057
Wastewater Treatment					
Personnel Services & Benefits	384,589		384,589	507,419	122,830
Purchased & Contract Services	40,650		40,650	17,450	(23,200)
Supplies	348,229		348,229	351,900	3,671
Capital Outlays	a	1,981	1,981	23,900	21,919
Total	773,468	1,981	775,449	900,669	125,220
Meter Reading					
Personnel Services & Benefits	175,668		175,668	175,249	(419)
Purchased & Contract Services	21,941		21,941	13,700	(8,241)
Supplies	6,883		6,883	7,800	917
Capital Outlays	a	33,064	33,064		(33,064)
Total	204,492	33,064	237,556	196,749	(40,807)
Water & Wastewater Non-Departmental					
Personnel Services & Benefits	612,445	e	(90,589)	521,856	27,100
Purchased & Contract Services	55,262			55,262	91,000
Capital Outlays				0	25,000
Interfund & Interdepartmental Charges	605,550			605,550	542,500
Depreciation & Amortization	1,546,553	b	(1,546,553)	0	0
Debt Services	1,196,737	c	1,035,482	2,232,219	2,252,992
Other Financing Uses	<u>64,583</u>			<u>64,583</u>	<u>387,000</u>
Total	4,081,130	(601,660)	3,479,470	3,325,592	(153,878)
Total - Water & Wastewater	9,351,030	60,845	9,411,875	10,190,532	778,657
Total Operating Expenses	35,560,888	839,000	36,399,688	38,200,442	1,800,754
Operating Income (Loss)	4,913,087	(839,000)	4,074,087	3,696,902	377,185

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

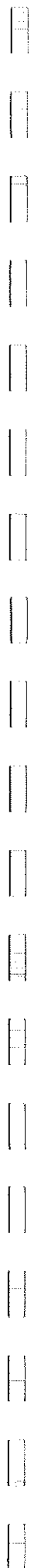


CITY OF GRIFFIN, GEORGIA
 LIGHT, WATER AND WASTEWATER DEPARTMENT
 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
 EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000 (Continued)

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Non-Operating Revenues (Expenses)					
Investment Income	742,715 ^d	(742,715)	0	0	0
Total Non-Operating Revenues Expenses	742,715	(742,715)	0	0	0
Income (loss) before other financing uses	5,655,802	(1,581,715)	4,074,087	3,696,902	377,185
Other financing uses					
Operating transfers	4,735,605		4,735,605	3,810,000	(925,605)
Total other financing uses	4,735,605	0	4,735,605	3,810,000	(925,605)
Net profit (loss)	920,197	(1,581,715)	(661,518)	(113,098)	(548,420)
Contributed capital & retained earnings June 30, 1999	44,381,611	0	44,381,611	44,381,611	0
Prior period adjustment	(1,846,801)	0	(1,846,801)	(1,846,801)	0
Contributed capital & retained earnings beginning of year as restated	42,534,810	0	42,534,810	42,534,810	0
Contributed capital & retained earnings June 30, 2000	<u>\$43,455,007</u>	<u>\$ (1,581,715)</u>	<u>\$41,873,292</u>	<u>\$42,421,712</u>	<u>\$ (548,420)</u>

- a - The City budgets for capital outlay as an expense.
- b - The City does not budget for depreciation expense.
- c - The City budgets for principal payments on debt as an expense.
- d - The City does not budget for interest earned on bond funds.
- e - The City does not budget for accrued compensated absences.

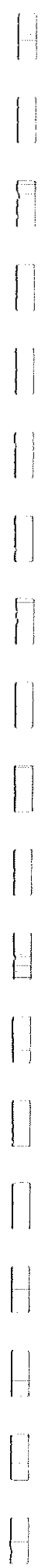
The accompanying notes are an integral part of these financial statements.



CITY OF GRIFFIN, GEORGIA
 LIGHT, WATER AND WASTEWATER DEPARTMENT
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2000

<hr style="border-top: 1px dashed black;"/>	
Reconciliation of operating income to net cash provided by operating activities	\$ 6,174,407
Operating income (loss)	
Adjustments to reconcile operating income to net cash provided by operating activities	2,068,764
Depreciation	
Changes in assets and liabilities	82,145
(Increase) Decrease in accounts receivable	6,796
(Increase) Decrease in inventory	1,965,123
Increase (Decrease) in due from other funds	(33,829)
Increase (Decrease) in prepaid insurance	58,396
(Increase) Decrease in deferred debt expense	(1,125,075)
Increase (Decrease) in accounts payable	42,595
Increase (Decrease) in consumer deposits	29,927
Increase (Decrease) in accrued salaries	<u>230,860</u>
Increase (Decrease) in compensated absences	
Net cash provided by operating activities	9,500,109
Cash flows from non-capital financing activities	<u>(4,735,605)</u>
Operating transfers out	
Net cash provided by (used) for non-capital financing activities	(4,735,605)
Cash flows from capital and related financing activities	(64,583)
Accrued interest and bond issue cost	(7,234,412)
Acquisition and construction of capital assets	(1,035,482)
Principal on short and long term obligations	(1,196,737)
Interest paid on short and long term debt	<u>(1,846,801)</u>
Prior Period Adjustments	
Net cash provided by (used for) capital and related financing activities	(11,378,015)
Cash flows from investing activities	<u>742,715</u>
Investment income	
Net cash provided by investing activities	<u>742,715</u>
Net increase (decrease) in cash	(5,870,796)
Cash and restricted cash, June 30, 1999	<u>19,476,344</u>
Cash and restricted cash, June 30, 2000	<u><u>\$ 13,605,548</u></u>

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



CITY OF GRIFFIN, GEORGIA
NATURAL GAS FUND
BALANCE SHEET
JUNE 30, 2000

ASSETS

CURRENT ASSETS

Cash \$ 697,035

Total Assets \$ 697,035

LIABILITIES AND RETAINED EARNINGS

CURRENT LIABILITIES

Due to other funds \$ 134,236

Total Liabilities 134,236

RETAINED EARNINGS (DEFICIT)

Retained Earnings 562,799

Total Retained Earnings (Deficit) 562,799

Total Liabilities and Retained Earnings \$ 697,035

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



CITY OF GRIFFIN, GEORGIA
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
ACTUAL COMPARED TO BUDGETARY BASIS - NATURAL GAS UTILITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
OPERATING REVENUES					
Natural Gas	\$ 1,075,195	\$ 0	\$ 1,075,195	\$ 2,309,350	\$ (1,234,155)
Sales Tax			0	161,655	(161,655)
Total Operating Revenues	1,075,195	0	1,075,195	2,471,005	(1,395,810)
OPERATING EXPENSES					
Personnel Services & Benefits	13,164		13,164	22,215	9,051
Supplies	314,521		314,521	2,306,920	1,992,399
Interfund & Interdepartmental Charges	6,250		6,250	0	(6,250)
Total	333,935	0	333,935	2,329,135	1,995,200
Total Operating Expenses					
Operating income (loss)	741,260	0	741,260	141,870	599,390
Non-Operating Revenues (Expenses)					
Investment Income	0	0	0	0	0
Debt service	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	0	0	0	0	0
Income (loss) before other financing uses	741,260	0	741,260	141,870	599,390
Other financing uses					
Operating transfers out	74,782	0	74,782	75,000	218
Total other financing uses	74,782	0	74,782	75,000	218
Net profit (loss)	666,478	0	666,478	66,870	599,608
Contributed capital & retained earnings June 30, 1999	(103,679)	0	(103,679)	(103,679)	0
Contributed capital & retained earnings June 30, 2000	\$ 562,799	\$ 0	\$ 562,799	\$ (36,809)	\$ 599,608

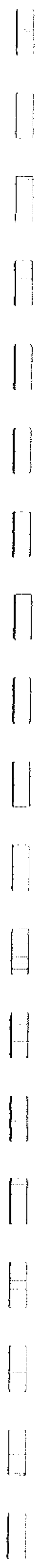
The accompanying notes are an integral part of these financial statements.

CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND
NATURAL GAS DEPARTMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2000

Reconciliation of operating income to net cash provided by operating activities:

Operating Income (Loss)	\$ 741,260
Adjustments to reconcile operating income to net cash provided by operating activities	
Changes in assets and liabilities	
Increase (Decrease) in due to other funds	(107,836)
Increase (Decrease) in consumer deposits	<u>(9,300)</u>
Net cash provided by operating activities	624,124
Cash flows from non-capital financing activities	
Operating transfers out	<u>(74,782)</u>
Net cash used for non-capital financing activities	(74,782)
Cash flows from capital and related financing activities	<u>0</u>
Cash flows from investing activities	0
Net increase (decrease) in cash	549,342
Cash and restricted cash, June 30, 1999	<u>147,693</u>
Cash and restricted cash, June 30, 2000	<u>\$ 697,035</u>

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



CITY OF GRIFFIN, GEORGIA
STORMWATER FUND
BALANCE SHEET
JUNE 30, 2000

<u>ASSETS</u>	
CURRENT ASSETS	
Cash	\$ 262,079
Prepaid insurance	16,698
Account Receivable	<u>312,681</u>
Total Current Assets	591,458
PROPERTY, PLANT & EQUIPMENT	
Machinery & Equipment	454,342
Stormwater Projects	<u>3,368,018</u>
	3,822,360
Less accumulated depreciation	<u>133,476</u>
Net Property, Plant & Equipment	<u>3,688,884</u>
Total Assets	<u>\$ 4,280,342</u>
<u>LIABILITIES AND FUND EQUITY</u>	
CURRENT LIABILITIES	
Accrued salaries	\$ 5,957
Accrued vacation & sick leave	45,643
Due to Other Funds	386,335
Accounts Payable	<u>4,335</u>
Total Current Liabilities	442,270
LONG-TERM LIABILITIES	
GEFA note payable	2,193,769
GMA capital lease payable	<u>127,105</u>
Total Long-Term Liabilities	<u>2,320,874</u>
Total Liabilities	2,763,144
RETAINED EARNINGS (DEFICIT)	
Retained earnings	<u>1,517,198</u>
Total Retained Earnings (Deficit)	<u>1,517,198</u>
Total Liabilities and Retained Earnings	<u>\$ 4,280,342</u>

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



CITY OF GRIFFIN, GEORGIA
 STORMWATER FUND
 SCHEDULE OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS
 ACTUAL COMPARED TO BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
OPERATING REVENUES					
Residential Upper Tier	\$ 195,998		\$ 195,998	\$ 195,600	\$ 398
Residential Lower Tier	53,457		53,457	52,500	957
Non-Residential	1,140,772		1,140,772	911,000	229,772
GEFA Non-Point Source		a 1,905,237	1,905,237	1,750,700	154,537
GEMA Grant	565,850		565,850	578,000	(12,150)
Other Revenues	65,467		65,467	162,000	(96,533)
Total Operating Revenues	2,021,544	1,905,237	3,926,781	3,649,800	276,981
OPERATING EXPENSES					
Stormwater Administration					
Personnel Services & Benefits	145,339		145,339	155,091	9,752
Purchased & Contract Services	45,867	b 602,113	647,980	393,095	(254,885)
Supplies	23,080		23,080	17,078	(6,002)
Capital Outlays			0	22,000	22,000
Other Costs			0	944	944
Debt Service		d 31,391	31,391	23,860	(7,531)
Total	214,286	633,504	847,790	612,068	(235,722)
Stormwater Operations					
Personnel Services & Benefits	265,924		265,924	260,088	(5,836)
Purchased & Contract Services	58,042	b 64,399	122,441	48,714	(73,727)
Supplies	96,339		96,339	46,563	(49,776)
Capital Outlays		c 2,627,285	2,627,285	2,371,330	(255,955)
Debt Service		d 20,049	20,049	14,719	(5,330)
Total	420,305	2,711,733	3,132,038	2,741,414	(390,624)
Non-Departmental					
Personnel Services & Benefits	0		0	2,120	2,120
Purchased & Contract Services	14,404		14,404	23,532	9,128
Interfund & Interdepartmental Charges	158,800		158,800	140,000	(18,800)
Depreciation & Amortization	98,893	e (98,893)	0		0
Total	272,097	(98,893)	173,204	165,652	(7,552)
Total Operating Expenses	906,688	3,246,344	4,153,032	3,519,134	(633,898)
Operating Income (Loss)	1,114,856	(1,341,107)	(226,251)	130,666	(356,917)

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



CITY OF GRIFFIN, GEORGIA
 STORMWATER FUND
 SCHEDULE OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS
 ACTUAL COMPARED TO BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000 (Continued)

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Non-Operating Revenues (Expenses)					
Investment Income	1,798		1,798	1,000	(798)
Debt service	(38,403)	f 38,403	0		
Total Non-Operating Revenues	(36,605)	38,403	1,798	1,000	(798)
Expenses					
Income (loss) before other Financing uses	1,078,251	(1,302,704)	(224,453)	131,666	(357,715)
Other financing uses	0	0	0	0	0
Net profit (loss)	1,078,251	(1,302,704)	(224,453)	131,666	(357,715)
Contributed capital & retained earnings June 30, 1999	438,947		438,947	438,947	
Contributed capital & retained earnings June 30, 2000	<u>\$ 1,517,198</u>	<u>\$ (1,302,704)</u>	<u>\$ 214,494</u>	<u>\$ 570,613</u>	<u>\$ (357,715)</u>

- a - The City of Griffin budgets loan proceeds as a revenue item.
- b - The City of Griffin budgets engineering expenses in relation to capital improvements as an expense item.
- c - The City of Griffin budgets capital outlays as an expense item.
- d - The City of Griffin budgets principal and interest as an expense item.
- e - The City of Griffin does not budget for depreciation expense.
- f - The City of Griffin does not budget for accrued interest on outstanding debt.

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

CITY OF GRIFFIN, GEORGIA
ENTERPRISE FUND
STORMWATER DEPARTMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2000

Reconciliation of operating income to net cash provided by operating activities	
Operating income (loss)	\$ 1,114,856
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	98,893
Changes in assets and liabilities	
(Increase) Decrease in accounts receivable	(312,681)
(Increase) Decrease in prepaid insurance	(5,666)
(Increase) Decrease in due from other funds	50,647
Increase (Decrease) in accrued expenses	8,216
Increase (Decrease) compensated absences	21,795
Increase (Decrease) in due to other funds	288,608
Increase (Decrease) in accrued interest payable	<u>31,645</u>
Net cash provided by operating activities	1,296,313
Cash flows from non-capital financing activities	<u>0</u>
Cash flows from capital and related financing activities	
Proceeds from GEFA note payable	1,905,236
Interest expense	(38,403)
Fixed asset acquisitions	(3,289,581)
Principal payments on capital lease	<u>(44,682)</u>
Net cash provided (used) by capital and related financing activities	(1,467,430)
Cash flows from investing activities	
Investment income	<u>1,798</u>
Net cash provided by investing activities	<u>1,798</u>
Net increase (decrease) in cash	(169,319)
Cash and restricted cash, June 30, 1999	<u>431,398</u>
Cash and restricted cash, June 30, 2000	<u>\$ 262,079</u>

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



CITY OF GRIFFIN, GEORGIA
SOLID WASTE FUND
BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2000

ASSETS

CURRENT ASSETS

Cash	\$ 334,937
Prepaid Insurance	17,817
Due from other funds	<u>5,353</u>
Total Current Assets	358,107

PROPERTY AND EQUIPMENT

Infrastructure	830,699
Machinery & Equipment	<u>4,098,313</u>
	4,929,012
Less accumulated depreciation	<u>3,175,983</u>
Net property and equipment	<u>1,753,029</u>
Total Assets	<u>\$ 2,111,136</u>

LIABILITIES AND RETAINED EARNINGS

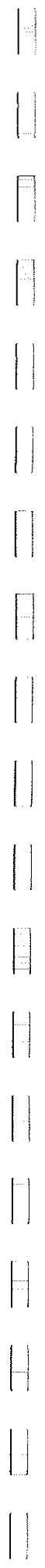
LIABILITIES

Current maturities	\$ 175,811
Accounts payable	44,257
Accrued salaries	26,529
Compensated absences	<u>408,640</u>
	655,237
Long - term debt	<u>663,863</u>
Total liabilities	1,319,100

RETAINED EARNINGS

Reserved	315,594
Unreserved	<u>476,442</u>
Total retained earnings	<u>792,036</u>
Total Liabilities and Retained Earnings	<u>\$ 2,111,136</u>

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



CITY OF GRIFFIN, GEORGIA
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
OPERATING REVENUES					
Residential Service	\$ 1,018,414		\$ 1,018,414	\$ 1,317,060	\$ (298,646)
Transfer Station Fees	484,625		484,625	415,400	69,225
Industrial - Commercial Service	1,509,535		1,509,535	1,215,000	294,535
Disposal Fees	461,161		461,161	350,000	111,161
C & D Landfill	225,704		225,704	400,000	(174,296)
Local Waste Surcharge - Reimb.			0	25,000	(25,000)
Total Operating Revenues	3,699,439		3,699,439	3,722,460	(23,021)
OPERATING EXPENSES					
Office of the Director					
Personnel Services & Benefits	166,435		166,435	175,399	8,964
Purchased & Contract Services	8,511		8,511	15,700	7,189
Supplies	28,115		28,115	38,200	10,085
Capital Outlays	a	5,428	5,428	1,500	(3,928)
Debt Service	b	25,357	25,357	27,600	2,243
Total	203,061	30,785	233,846	258,399	24,553
Commercial Collection					
Personnel Services & Benefits	140,958		140,958	156,199	15,241
Purchased & Contract Services	274,586		274,586	229,500	(45,086)
Supplies	61,808		61,808	36,350	(25,458)
Capital Outlays	a	57,165	57,165	40,000	(17,165)
Debt Service	3,313b	15,030	18,343	0	(18,343)
Total	480,665	72,195	552,860	462,049	(90,811)
Residential Collection					
Personnel Services & Benefits	397,451		397,451	529,419	131,968
Purchased & Contract Services	137,791		137,791	159,300	21,509
Supplies	59,594		59,594	36,950	(22,644)
Capital Outlays	a	1,485	1,485		(1,485)
Debt Service	2,419b	29,588	32,007	46,850	14,843
Total	597,255	31,073	628,328	772,519	144,191
Maintenance Shop					
Personnel Services & Benefits	127,324		127,324	181,502	54,178
Purchased & Contract Services	15,637		15,637	7,300	(8,337)
Supplies	8,399		8,399	10,000	1,601
Capital Outlays				25,050	25,050
Total	151,360	0	151,360	223,852	72,492

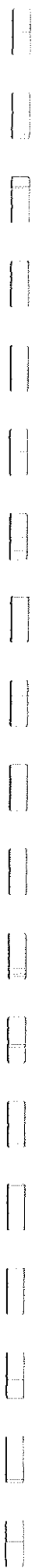
The accompanying notes are an integral part of these financial statements.



CITY OF GRIFFIN, GEORGIA
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Actual	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Closed Sanitary Landfill					
Purchased & Contract Services	18,459		18,459	25,200	6,741
Supplies			0	200	200
Total	18,459	0	18,459	25,400	6,941
C & D Landfill					
Personnel Services & Benefits	109,064		109,064	131,799	22,735
Purchased & Contract Services	57,493		57,493	73,850	16,357
Supplies	26,535		26,535	29,300	2,765
Capital Outlays	a	3,725	3,725	4,000	275
Debt Service	b	63,897	68,968	74,000	5,032
Total	198,163	67,622	265,785	312,949	47,164
Transfer Station					
Personnel Services & Benefits	167,083		167,083	182,210	15,127
Purchased & Contract Services	470,945		470,945	312,300	(158,645)
Supplies	67,486		67,486	33,100	(34,386)
Capital Outlays	a	2,886	2,886	1,000	(1,886)
Debt Service	b	27,270	29,541	34,800	5,259
Total	707,785	30,156	737,941	563,410	(174,531)
Yard Waste					
Personnel Services & Benefits	413,784		413,784	492,210	78,426
Purchased & Contract Services	42,744		42,744	94,898	52,154
Supplies	60,336		60,336	53,900	(6,436)
Capital Outlays	a	1,712	1,712		(1,712)
Debt Service	b	11,633	12,946	21,706	8,760
Total	518,177	13,345	531,522	662,714	131,192
Animal Control					
Personnel Services & Benefits	81,473		81,473	100,250	18,777
Purchased & Contract Services	32,402		32,402	44,550	12,148
Supplies	8,413		8,413	11,300	2,887
Total	122,288	0	122,288	156,100	33,812
Non-Departmental					
Personnel Services & Benefits	394,111		394,111	40,700	(353,411)
Purchased & Contract Services	23,131		23,131	85,600	62,469
Depreciation & Amortization	401,596	c	(401,596)	0	0
Debt Service	d	104,554	113,260	80,200	(33,060)
Total	827,544	(297,042)	530,502	206,500	(324,002)
Total Operating Expenses	3,824,757	(51,866)	3,772,891	3,643,892	(128,999)
Operating Income (Loss)	(125,318)	51,866	(73,452)	78,568	(152,020)

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



CITY OF GRIFFIN, GEORGIA
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>Actual</u>	<u>Adjustment to Budgetary Basis</u>	<u>Actual on Budgetary Basis</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
Non-Operating Revenues (Expenses)					
Investment Income	1,691		1,691	0	1,691
Debt Service					
Total Non-Operating Revenues	<u>1,691</u>		<u>1,691</u>	<u>0</u>	<u>1,691</u>
Expenses					
Income (loss) before other Financing uses	(123,627)	51,866	(71,761)	78,568	(150,329)
Total other financing uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net profit (loss)	(123,627)	51,866	(71,761)	78,568	(150,329)
Contributed capital & retained earnings June 30, 1999	0	0	0	0	0
Prior Period Adjustment	<u>915,663</u>	<u>0</u>	<u>915,663</u>	<u>915,663</u>	<u>0</u>
Contributed capital & retained earnings as restated, June 30, 1999	<u>915,663</u>	<u>0</u>	<u>915,663</u>	<u>915,663</u>	<u>0</u>
Contributed capital & retained earnings June 30, 2000	<u>\$ 792,036</u>	<u>\$ 51,866</u>	<u>\$ 843,902</u>	<u>\$ 994,231</u>	<u>\$ (150,329)</u>

- a - The City budgets for capital outlays as an expense.
b - The City budgets for principal paid on debt as an expense.
c - The City does not budget for depreciation expense.

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CITY OF GRIFFIN, GEORGIA
SOLID WASTE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
EARNINGS - ACTUAL COMPARED TO BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

Reconciliation of operating income to net cash provided by operating activities	
Operating income (loss)	\$ (125,318)
Adjustment to reconcile operating income to net cash provided by operating activities	
Depreciation	401,596
Changes in assets and liabilities	
(Increase) decrease in prepaid insurance	(17,817)
(Increase) decrease in due from other funds	(5,353)
Increase (decrease) in accounts payable	44,257
Increase (decrease) in accrued salaries	26,529
Increase (decrease) in compensated absences	<u>408,640</u>
Net cash provided by operating activities	732,534
Cash flows from non-capital financing activities	0
Cash flows from capital and related financing activities	
Principal payments on capital leases	(210,849)
Proceeds from GEMA capital lease	360,778
Fixed asset acquisitions	(72,401)
Prior period adjustment to record beginning balances	<u>(476,816)</u>
Net cash provided (used) by capital and related financing activities	(399,288)
Cash flows from investing activities	
Investment income	<u>1,691</u>
Net cash provided by investing activities	<u>1,691</u>
Net increase (decrease) in cash	334,937
Cash, June 30, 1999	<u>0</u>
Cash, June 30, 2000	<u><u>\$ 334,937</u></u>

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

CITY OF GRIFFIN, GEORGIA
 FIDUCIARY FUND
 COMBINING BALANCE SHEET
 JUNE 30, 2000

	<u>Employee Aid Fund</u>	<u>Cemetery Trust Fund</u>	<u>Mausoleum Trust Fund</u>	<u>Totals</u>
ASSETS				
Cash - Checking and Money Market	\$ 110,831	\$ 24,071	\$ 8,440	\$ 143,342
Certificates of Deposit and Investments	23,882,971	1,098,458	225,400	25,206,829
Land		94,735		94,735
Due from other funds	<u>3,012</u>			<u>3,012</u>
Total Assets	<u>\$ 23,996,814</u>	<u>\$ 1,217,264</u>	<u>\$ 233,840</u>	<u>\$ 25,447,918</u>
LIABILITIES AND FUND BALANCE				
Liabilities	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance, Appropriated	<u>23,996,814</u>	<u>1,217,264</u>	<u>233,840</u>	<u>25,447,918</u>
Total Liabilities and Fund Balance	<u>\$ 23,996,814</u>	<u>\$ 1,217,264</u>	<u>\$ 233,840</u>	<u>\$ 25,447,918</u>

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



CITY OF GRIFFIN, GEORGIA
 FIDUCIARY FUND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 TRANSFERS AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2000

	Employee Aid Fund	Cemetery Trust Fund	Mausoleum Trust Fund	Totals
REVENUES				
Interest & dividends on investments	\$ 1,089,154	\$ 53,370	\$ 11,609	\$ 1,154,133
Gain (loss) on securities	681,081			681,081
Contributions from other funds	1,565,108			1,565,108
Sales of lots		20,078		20,078
Contribution from Airport	12,183			12,183
Miscellaneous		3,850		3,850
Total Revenues	3,347,526	77,298	11,609	3,436,433
EXPENDITURES				
Pension payments	1,300,152		0	1,300,152
Bank charges				0
Professional fees	64,273	5,444		69,717
Total Expenditures	1,364,425	5,444	0	1,369,869
Excess of revenue over expenditures	1,983,101	71,854	11,609	2,066,564
Transfers to other funds	0	70,166	0	70,166
Excess of revenue over expenditures and transfers	1,983,101	1,688	11,609	1,996,398
Fund balance, beginning of year	<u>22,013,713</u>	<u>1,215,576</u>	<u>222,231</u>	<u>23,451,520</u>
Fund balance, end of year	<u>\$ 23,996,814</u>	<u>\$ 1,217,264</u>	<u>\$ 233,840</u>	<u>\$ 25,447,918</u>

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



CITY OF GRIFFIN, GEORGIA
 FIDUCIARY FUND
 COMBINING STATEMENT OF CASH FLOWS
 AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2000

	<u>Employee Aid Fund</u>	<u>Cemetery Trust Fund</u>	<u>Mausoleum Trust Fund</u>	<u>Total Memo Only</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 212,866	\$ 18,484	\$ 0	\$ 231,350
Changes in assets and liabilities				
(Increase) Decrease in due from other funds	<u>(3,012)</u>	<u>50,087</u>	<u> </u>	<u>47,075</u>
Net cash provided by operating activities	209,854	68,571	0	278,425
Cash flows from non-capital financing activities:				
Operating transfers out	<u>0</u>	<u>(70,166)</u>	<u>0</u>	<u>(70,166)</u>
Net cash provided by (used for) non-capital financing activities	0	(70,166)	0	(70,166)
Cash flows from capital and related financing activities				
	0	0	0	0
Cash flows from investing activities				
Land Acquisition				
Interest on investments	1,089,154	53,370	11,609	1,154,133
Gain (loss) on securities	<u>681,081</u>	<u>0</u>	<u>0</u>	<u>681,081</u>
Net cash provided by investing activities	1,770,235	53,370	11,609	1,835,214
Net increase (decrease) in cash	1,980,089	51,775	11,609	2,043,473
Cash and Restricted Cash, Beginning of Year	<u>22,013,713</u>	<u>1,070,754</u>	<u>222,231</u>	<u>23,306,698</u>
Cash and Restricted Cash, End of Year	<u>\$23,993,802</u>	<u>\$ 1,122,529</u>	<u>\$ 233,840</u>	<u>\$25,350,171</u>

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



CITY OF GRIFFIN, GEORGIA
STATEMENT OF GENERAL FIXED ASSETS
JUNE 30, 2000

General Fixed Assets

Land	\$ 2,243,452
Buildings	6,989,521
Street paving and bridges	4,873,511
Equipment	<u>11,828,270</u>

Total General Fixed Assets \$ 25,934,754

Investment in General Fixed Assets \$ 25,934,754

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



CITY OF GRIFFIN, GEORGIA
 STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
 FOR THE YEAR ENDED JUNE 30, 2000

	<u>Balance June 30, 1999</u>	<u>Obligations</u>	<u>Reclassifications & Maturities</u>	<u>Debt Service Fund Operations</u>	<u>Balance June 30, 2000</u>
Amount available in Debt Service Fund	\$ 36	\$ 0	\$ 0	\$ 36	\$ 0
Amount to be provided for retirement of long- term debt	<u>2,234,727</u>	<u>0</u>	<u>1,081,918</u>	<u>0</u>	<u>1,152,809</u>
Total available and to be provided	<u>\$ 2,234,763</u>	<u>\$ 0</u>	<u>\$ 1,081,918</u>	<u>\$ 36</u>	<u>\$ 1,152,809</u>
General long-term debt payable:					
Capital Lease Obligation	<u>\$ 2,234,763</u>	<u>\$ 0</u>	<u>\$ 1,081,918</u>	<u>\$ 36</u>	<u>\$ 1,152,809</u>

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



GREENWAY, SMITH, HAISTEN & HOWELL, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

GRIFFIN, GEORGIA

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Mayor and City Commission
The City of Griffin
Griffin, Georgia

We have audited the general purpose financial statements of The City of Griffin, Georgia as of and for the year ended June 30, 2000, and have issued our report thereon dated January 5, 2001. We conducted our audit in accordance with generally accepted Auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether The City of Griffin, Georgia general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered The City of Griffin, Georgia internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of The City of Griffin, Georgia in a separate letter dated January 5, 2001.

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This report is intended for the information of the audit committee, management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Greenway Smith, Austin & Horch, PC

January 5, 2001

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