



"The Iris City"

Griffin... Great and Growing

Where an old town charm and a big city convenience combine altogether, it makes the perfect place to live, work and raise a family.

Take a few moments to see all that Griffin has to offer:

Relaxed Lifestyle
Superior Schools & Recreational Facilities
Growing Industry and Commerce



Popular Annual Financial Report

July 1, 2007 – June 30, 2008

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This report has been prepared and distributed in the City of Griffin in the interest of an informed citizenry.



CITY OF GRIFFIN SINCE 1840

Commission Members

Douglas S. Hollberg
Chairman

Dick Morrow
Chairman Pro-Tem

W.D. "Bill" Landrum

William Evans

Rodney C. McCord

Joanne Todd

Cynthia Reid Ward

City Manager
Kenny L. Smith

December 31, 2008

Message from the City Manager

Ladies and Gentlemen:

We are pleased to present the City of Griffin's Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2008. This is the City's third PAFR, and is formulated as an easy to read version of the City's Comprehensive Annual Financial Report (CAFR) that we publish on a yearly basis.

The Comprehensive Annual Financial Report (CAFR) is a detailed account of the City's financial statements, notes, schedules, and statistics. The CAFR is prepared in conformance with Generally Accepted Accounting Principles (GAAP) and is audited by Mauldin, Jenkins, Certified Public Accountants, LLC, 439 Mulberry Street, Post Office Box 1877, Macon Georgia 31202-1877. The CAFR received an unqualified opinion. A copy of our CAFR can be found on the City's website in the Quick Links section at <http://www.cityofgriffin.com/administrativeservices.html>.

The Popular Annual Financial Report (PAFR) is designed and written to provide citizens with an overview of the City's revenues, expenditures, and general information in a simplified interpretation of the CAFR. The PAFR is prepared by the Department of Administrative Services Finance and Accounting staff and is not obligated to be audited under GAAP rules.

Thank you for your interest in the City of Griffin's government and how it functions. Please feel free to comment or offer suggestions on the PAFR to Markus Schwab, CPA, Director of Administrative Services, email mschwab@cityofgriffin.com.

Respectfully submitted,

Kenny Smith
City Manager



"The Iris City"

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Web Site: www.cityofgriffin.com

Vision, Mission, Values

Vision Statement

“The City of Griffin shall be a model of excellence in local government; and a safe, well-planned community with equal opportunity for all.”

Mission Statement

“In partnership with our community, the mission of the City of Griffin is to protect and enhance the quality of life by providing a high level of service in an efficient and responsive manner for all the citizens.”

Values

We believe in honest, open, and democratic government.

We are dedicated to the highest ideals of honor and integrity in order to merit the respect, trust, and confidence of the citizens of Griffin.

We believe our primary responsibility is to those who live, work, visit, or otherwise come in contact with our City. We are committed to enhancing the quality of life by providing exemplary services.

We believe that the employees of the City are its most important resource and through them, we will accomplish our mission and vision. We will support the employees with dignity, respect, and fairness.

We believe it is important to listen to our citizens and be sensitive and responsive to their needs.

We believe that planning, training, and teamwork will fulfill our mission and vision for the future of the City of Griffin.

Financial Highlights

Government Profile

The City of Griffin, incorporated in 1843, is located in the central portion of the state and currently occupies a land area of 14.1 square miles. The City of Griffin is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by the State to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing Board.

The City of Griffin operates under a City Manager/Board of Commissioners form of government. Policy making and legislative authority are vested in the governing council, which consists of seven Commissioners. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring both the City's manager and legal counsel. The City Manager is responsible for carrying out the day to day operations of the government and for appointing the heads of the various departments. The Board is elected on a non-partisan basis, and serves staggered terms. Elections are held every two years with three Commissioners on one cycle and four Commissioners the next cycle. The Chairperson is elected by the Board and serves for one year only.

The City of Griffin provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; and recreational and cultural activities, including an eighteen hole golf course, and a municipal airport. Also, the City provides water, wastewater, electric, sanitation and stormwater runoff services through its enterprise funds, which function, in essence, as departments of the City, and therefore have been included as an integral part of the City's financial statements.

The annual budget serves as the foundation for the City of Griffin's financial planning and control. All agencies of the City of Griffin are required to submit requests for appropriations to the City Manager on or about March 2nd. The City Manager uses these requests as a starting point for developing the proposed budget. Once developed, the City Manager presents the proposed budget to the Board of Commissioners for review prior to May 15. The Board of Commissioners is required to hold public hearings on the proposed budget and to adopt a final budget no later than June 30, of each year. The appropriated budget is prepared by fund, function, and department; for example: General Fund, Public Safety, Police. Department directors are not allowed to make transfers between appropriated accounts; nor are appropriations between departments allowed except by specific action of the Board of Commissioners.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment in which the City operates.

OVERVIEW OF FINANCIAL INFORMATION

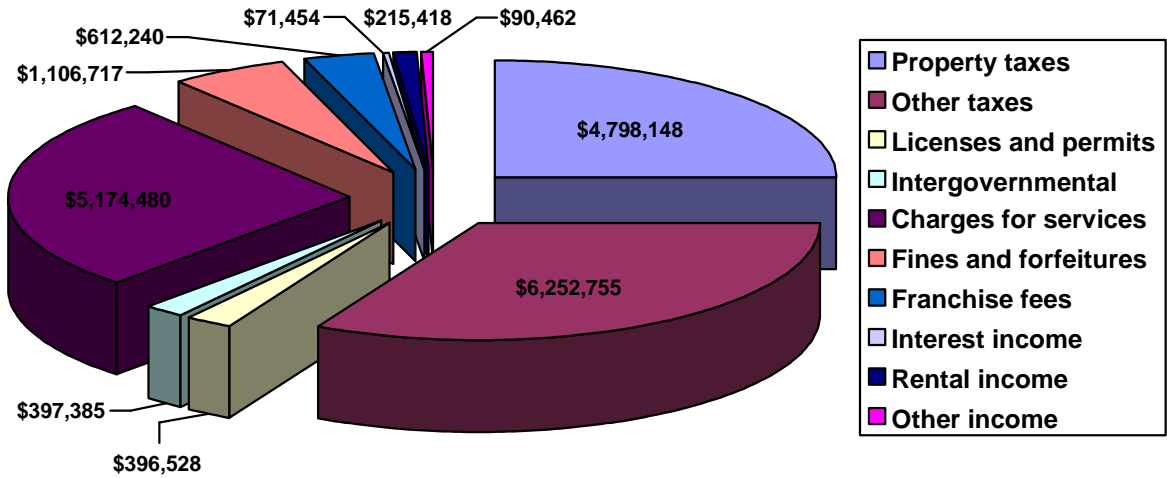
Each year the City of Griffin, Georgia (the "City") prepares a Comprehensive Annual Financial Report (CAFR) that includes not only the basic financial statements of the City, but also introductory and statistical information. A copy of this report can be found on the City's web site at www.cityofgriffin.com.

In addition to the CAFR, the City compiles a summary of basic financial information, taken from the CAFR, and presents that information in the form of a Popular Annual Financial Report (PAFR). Data presented throughout this report comes directly from the CAFR. This report presents summary financial information on the City's general fund revenues and expenditures, general fund – fund balance, enterprise fund revenues and expenses, net assets and activities. Net assets represents the difference between the cost of the asset less any amounts owed on that asset. Net activities represent information on how the City's net assets changed during the most recent fiscal year. Revenues are categorized as program revenues or general revenues. Expenses are categorized by function. All of the funds of the City can be divided into three categories: governmental funds, enterprise funds, and fiduciary funds.

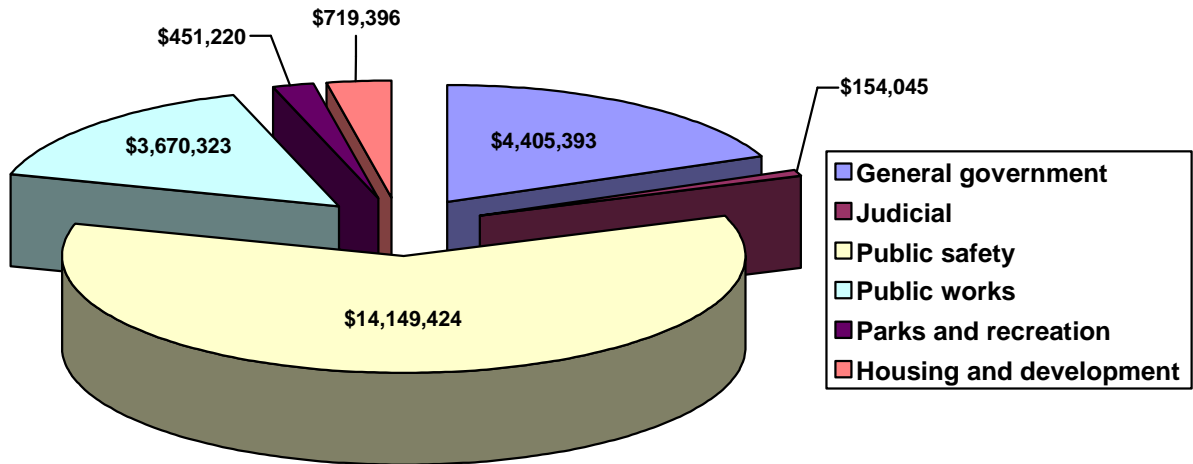
General Fund

Of primary interest to the City is the General Fund, which accounts for the majority of revenues received and funds expended in the operations of the City, including administration, judicial activities, public safety, public works, parks and recreation, and community service. The following charts present the sources of revenues and the expenditures of the General Fund for the fiscal year ended June 30, 2008:

General Fund Revenues



General Fund Expenditures



“As you grow in this business, you learn how to do more with less.”

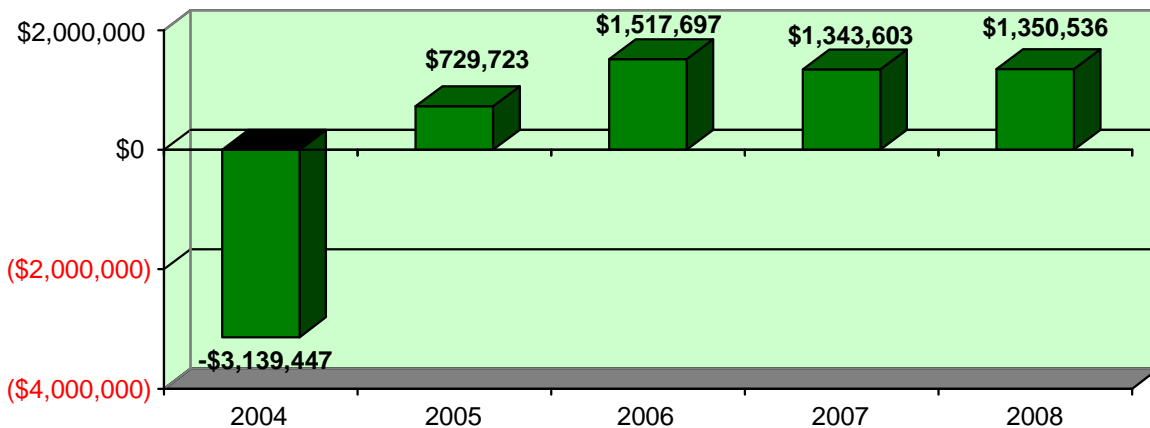
- Morgan Freeman,
recipient of 2008 Kennedy Center Honors Award”

General Fund – Fund Balance

Total fund balance of the General Fund on June 30, 2008 was \$1,350,536. As discussed in prior years, fund balance does not necessarily equal cash on hand or available to spend. Fund balance is the difference between assets and liabilities, only a portion of which is cash available to be spent. While the City had cash and investments on hand on June 30, 2008, of \$1,016,974, the City also had approximately \$470,000 in current liabilities payable to outside parties and employees. The City's General Fund also had at June 30, 2008, other liabilities totaling approximately \$209,200 in deferred revenues and \$530,000 in due to other funds. Additionally, the General Fund incurred expenditures of approximately \$2.03 million per month. A large part of the cash on hand at June 30, 2008, was used in subsequent months to fund these expenditures, until the City's property tax revenues were fully collected in November and December.

The following is a history of the total ending fund balance of the General Fund over the past five years:

**General Fund - Fund Balance History
as of June 30**



Other Governmental Funds

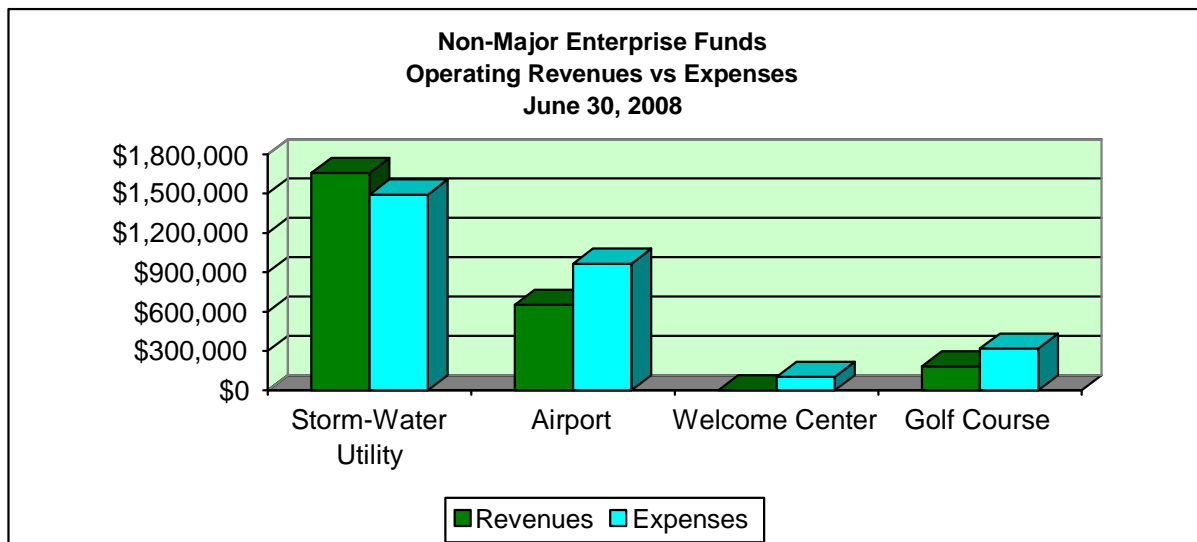
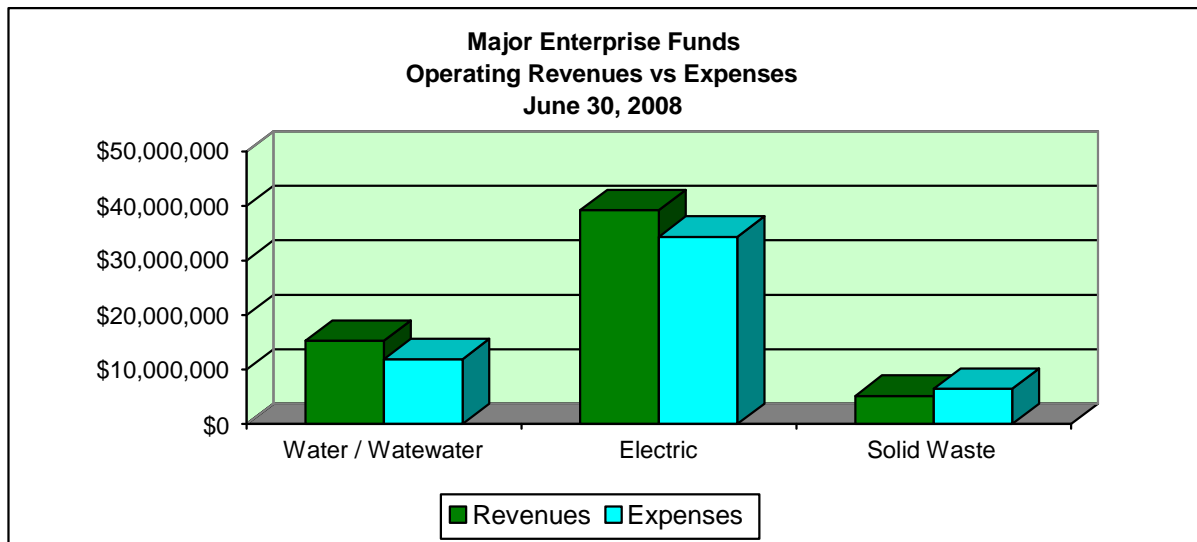
The City maintains various special revenue funds: Hotel/Motel Tax, Grants, Confiscated Assets, and Griffin Business and Tourism Association funds. These funds account for revenues from specific sources that are legally restricted to finance particular functions or activities. Capital projects funds (General Capital Projects Fund) are used to account for revenues and expenditures related to the renovation and/or construction of major capital assets. The City also maintains two permanent funds – Cemetery Trust Fund and Mausoleum Trust Fund.

Enterprise Funds

The City maintains several enterprise funds to account for operations in a manner similar to private business enterprises, where the intent is that the costs, to provide goods or services to the general-public are to be financed or recovered primarily through user charges. Water/Wastewater, Electric, Storm-water Utility, Solid Waste, and Airport funds are examples of such activities where revenues come from user charges.

“A financial snapshot is worth a thousand words”

- Anonymous



Government-wide Financial Statements

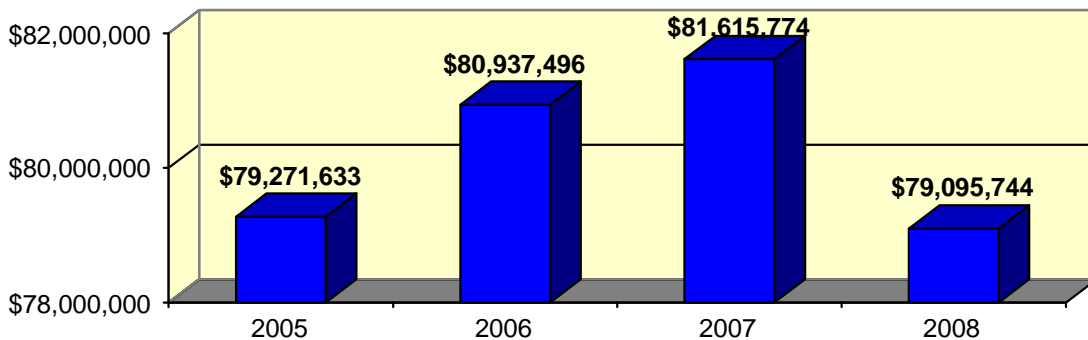
Government-wide Financial Statements, which are comprised of the Statement of Net Assets and the Statement of Net Activities, provide a broad overview of the City's finances, similar to a private-sector business.

Both of these statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from functions that are intended to recover costs through user fees and charges (*business-type activities*).

The Statement of Net Assets (Table 1) presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. The Statement of Activities (Table 2) provides information on the City's revenues and expenses, and reports the difference between the two as the change in net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the City's financial position is improving or deteriorating.

Net Assets

**Net Assets - History
as of June 30,**



The City's net assets decreased by \$2,520,030 during FY 2007-08 (down 3 percent from the prior year), mainly due to scheduled principal payments related to debt.

Table 1 below, shows the City's net assets, which fall into three categories:

- **Net Capital Assets:** \$61,454,430 (\$172,032,776 in land; buildings; infrastructure such as roads, pipes, and wires; and equipment); less amounts owed (\$92,937,032) for the assets. These assets provide services to citizens; consequently these assets are not available for future spending.

- **Restricted Net Assets:** These are resources that are subject to external restrictions on how they are used.
- **Unrestricted Net Assets:** These are resources that may be used to meet the City's ongoing obligations to citizens and creditors.

Table 1: Statement of Net Assets as of June 30, 2008*(Amounts in thousands)*

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		Variance
	2008	2007	2008	2007	2008	2007	
Total assets	\$27,784	\$29,069	\$144,249	\$147,085	\$172,033	\$176,154	-2.34%
Total liabilities	7,130	7,263	85,807	87,275	92,937	94,538	-1.69%
Total net assets	\$20,654	\$21,806	\$58,442	\$59,810	\$79,096	\$81,616	-3.09%

Table 2 below, shows that total revenues exceeded expenses by \$286,000.

- The City's total revenues increased by 0.31%, or \$200,000, from \$82.4 million to \$82.6 million.
- The City's total expenses increased by 4.23%, or \$3.4 million, from \$81.7 million to \$85.1 million.

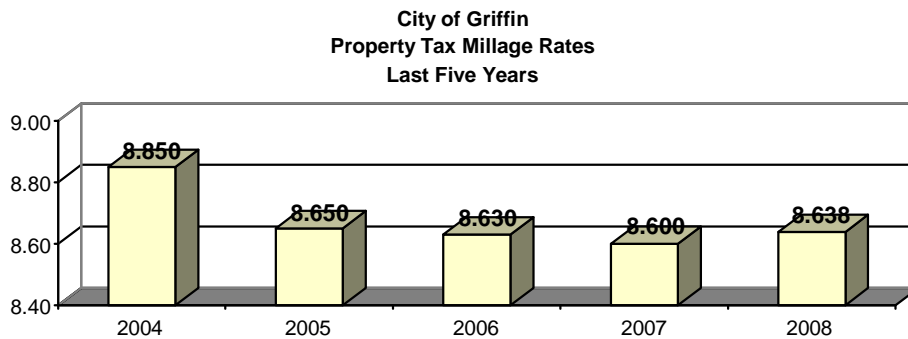
Table 2: Statement of of Activities for the Fiscal Year Ended June 30, 2008*(Amounts in thousands)*

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		Variance
	2008	2007	2008	2007	2008	2007	
Total revenues	\$ 19,559	\$ 20,489	\$ 63,050	\$ 61,863	\$ 82,609	\$ 82,352	0.31%
Total expenses	25,536	26,138	59,593	55,535	85,129	81,673	4.23%
Change in net assets before transfers	-5,977	-5,649	3,457	6,328	-2,520	679	-471.13%
Transfers	4,825	5,953	-4,825	-5,953	0	0	0.00%
Change in net assets	-1,152	304	-1,368	375	-2,520	679	-471.13%
Nest assets, beginning	21,806	21,502	59,810	59,435	81,616	80,937	0.84%
Net assets, ending	\$ 20,654	\$ 21,806	\$ 58,442	\$ 59,810	\$ 79,096	\$ 81,616	-3.09%

Economic Outlook

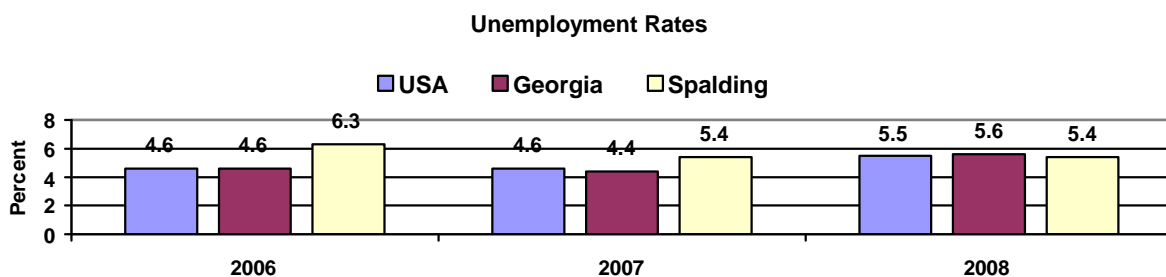
The City of Griffin prides itself on an historic downtown that combines “old world charm” from an architectural perspective with contemporary amenities and services. The region has a varied manufacturing and industrial base. Major industries with corporate headquarters or divisions located within the City’s boundaries or close proximity include medical, manufacturing, automotive parts, materials and packaging, as well as fine dining, retail (with specialty shops), and real estate development.

The City has a wide range of residential options including home ownership and rental. The chart below presents a five-year history of the City’s millage rate. Property taxes represent approximately 25 percent (or \$4.5 million) of the City’s general fund revenue.



Employment

Employment opportunities in the City of Griffin continue to hold steady. The Spalding County unemployment rate June 30, 2008 remained unchanged at 5.4%. While the State and national unemployment rates are expected to rise, there are indications that the unemployment rate for the Griffin – Spalding area will remain steady.



Pension and Other Post Employment Retirement Benefits

The City of Griffin has ongoing obligations to complete funding for its employees' pensions and retirees' health care benefit obligations.

The City of Griffin participates in an agent multiple employer defined benefit pension plan for all of its covered employees. The day-to-day management of those assets and activities are handled by internal staff and the Georgia Municipal Employees Benefits System. As a matter of policy, the City fully funds each year's annual required contribution to the pension plan as determined by the actuary.

The City also provides a portion of post-retirement health benefits to retirees on a pay-as-you-go basis. Generally accepted accounting principles (GAAP) currently do not require governments to report a liability in the financial statements for these benefits in connection with an employer's obligation to make these payments, and no such liability has been recorded. Additional information on the City's pension plan and its funding progress can be found in the City's Comprehensive Annual Financial Report, in the notes to the financial statements.

PRINCIPAL OFFICIALS

June 30, 2008

BOARD OF CITY COMMISSIONERS

Council Member – At Large	Douglas S. Hollberg
Council Member – District I	Cynthia Reid Ward
Council Member – District II	William Evans
Council Member – District III	William D. Landrum
Council Member – District IV	Joanne Todd
Council Member – District V	Dick Morrow
Council Member – District VI	Rodney McCord
Chairman	Douglas S. Hollberg
Chairman Pro-Tem	Dick Morrow

ADMINISTRATION

City Manager	Kenny Smith
Assistant to the City Manager	Virginia C. S. Martin
City Attorney	Andrew J. Whalen
Municipal Court Judge	A. Ronald Cook
Municipal Court Solicitor	E. Carl Touchstone
Airport Manager	Robert Mohl
Central Services Director	Phill Francis
Planning & Developmental Services Director	Fredrick Gardiner
Electric Director - Acting	Tom Ridgway
Director of Administrative Services	Markus Schwab, CPA
Fire Chief	Tommy Jones
Police Chief	Frank Strickland
Public Works / Water / Wastewater Director	Dr. Brant Keller
City Auditor	Mauldin & Jenkins, LLC

COMMISSIONER BIOGRAPHIES



Douglas S. Hollberg
Chairman / City At-Large

Occupation

Hollberg Properties

Douglas S. Hollberg has been married for 16 years to the former Pamela Joy Parsons of Washington, GA. The Hollbergs have two children and reside at 812 Maple Drive. They are members of First Baptist Church of Griffin. Doug Hollberg is a 1990 graduate of North Georgia College with a Bachelor of Business Administration degree, a graduate of Leadership Georgia 2000 and an Eagle Scout.

Doug Hollberg and his family operate a small family business, Hollberg Properties, serving more than 400 households in the Griffin area.

Organizations

- VP of Administration for the Flint River Boy Scout Council
- The Salvation Army Advisory Board
- The Kiwanis Club of Griffin
- The Griffin Downtown Council
- The Griffin Spalding Chamber of Commerce
- Griffin Spalding Historical Society
- Griffin Gun Club
- Spalding Republican Party



Richard "Dick" Morrow
Chairman Pro-Tem / District V

Occupation

Retired

Mr. Morrow is a retired Delta Airlines pilot, a former F-100 fighter pilot with the US Air Force, and a Vietnam veteran.

He is a local business owner and previously served as a Spalding County Commissioner.

Mr. Morrow and his wife Carol have five children and nine grandchildren. Mr. Morrow serves on numerous boards, commissions, and charitable organizations. Dick and Carol are members of the First United Methodist Church of Griffin.



Cynthia Reid Ward
District I

Mrs. Reid Ward retired from BellSouth telecommunications in 2002 after 30 years of service. She also served as the Chairperson of the City of Griffin in 2004. She is the owner/operator of Jolie Madame Beauty Salon in Griffin.

Cynthia is married to Tyrone Ward, who is employed by Delta Airlines. She is actively involved in the Griffin-Spalding Watch and Pray and enjoys catering with her husband. She has three sons and one grandson.

Organizations

Mrs. Ward volunteers as a poll worker during Spalding County elections and is affiliated with:

- United Christian Fellowship Church
- American Legion Auxiliary
- Communications Workers of America
- The Griffin Branch of the NAACP
- The American Business Woman's Association
- The Spalding County Democratic Party



William H. Evans
District II

William H. Evans is retired from the City of Griffin Police Department after serving the citizens of Griffin for over 26 years. He rose through the ranks of the department and retired as a lieutenant. He was instrumental in implementing the Community Oriented Policing initiative in the Thomaston Mills neighborhood during the mid 1990's. He is widely known throughout the community for his service and commitment to the citizens of Griffin.

He has been married to Ollie Evans for 26 years. They have three children, William J. Evans, Patricia Reid and Ineshia Nicole Evans. He and his wife also have two grandsons, Kadarius Reid and J.D. Reid as well as a granddaughter Kha Moyah Evans Brown.



W.D. "Bill" Landrum
District III

Mr. Landrum is semi-retired and is the owner/operator of self-service car washes and self-storage facilities. Bill and his wife, Betty, have two children and three grandchildren. A 46-year resident of Griffin, Bill has been active in many local organizations.

Organizations

- The American Business Club
- The Griffin-Spalding Chamber of Commerce

In 2000, Bill received the Lon Touchstone Small Business Award. Bill and his wife attend the First Baptist Church of Griffin.



Joanne Todd
District IV

Occupation

Retired

Previous Occupation:
Congressional Liaison for
Newt Gingrich

Commissioner Todd served
as Chairperson in 2002 and
2005.

Formerly she was Legislative
Aide to Congressman Newt
Gingrich and prior to that,
association Staff Executive
with the American Cancer
Society.

During her tenure on the
Griffin City Commission, she
has served on the Training
Board and Legislative Policy
Council of the Georgia
Municipal Association and
former Region 4 President.
She has served as a member
of the Spalding County
Collaborative, Workforce
Investment Board, Industrial
Development Authority,
Hospital Authority and
McIntosh Trail RDC.

Commissioner Todd and her
husband Harry have resided
in Griffin for 36 years. They
are members of First United
Methodist Church of Griffin
and the Joy Sunday School
Class.

They are the parents of three
children, six grandchildren
and one great grandson.



Rodney McCord
District VI

Occupation

Mr. McCord is a United Bank
Loan Officer. He has served
on the Board of
Commissioners since 1994
and is the senior member.
He served as Chairman in
1998 and 2006. He is a
graduate of Mercer
University. Rodney is
married to Dr. MeQuanta L.
McCord, and is the father of
Jordan Ahman.

Organizations

Rodney lends his time and
services to the following:

- Anne Street Elementary
Mentoring Program
- Citizens United for
Progress (CUP)
- Griffin Area Business
Association
- Griffin High School
Athletics
- Spalding Basketball
Association
- The United Way of Griffin

MAJOR INITIATIVES

During fiscal year 2008, the City of Griffin achieved many significant accomplishments in furtherance of the goals established by the Board of City Commissioners. These broad-based goals are summarized as follows:

- Received Recycling Program of the Year Award from the Solid Waste Association of North America.
- Received Georgia Environmental Facilities Authority Recycling and Waste Reduction Grant for \$23,100 to purchase and provide single-stream curbside residential recycling containers.
- Received Georgia Environmental Facilities Authority Recycling and Waste Reduction Grant for \$500,000 to build, operate and maintain a regional recycling hub.
- Received Gold Award for Operations from the Georgia Association of Water Professionals for Still Branch Reservoir and Harry Simmons Water Treatment Facility.
- 2008 Georgia Lineman's Rodeo: Placed 1st and 3rd in Journeymen's events. Placed 2nd in Individual Awards and placed 3rd in the overall Municipal Utility Group.
- Migrated the City of Griffin's Email system to a new "State of the Art" Email system replacing IBM Lotus Notes with Microsoft Exchange 2007.
- Implemented life cycle management and purchasing program for information technology equipment and services.
- Installed and implemented an emergency Uninterrupted Power Supply (UPS) Backup Generator for business continuity in order to maintain communications and services in the event of power outages.
- Established a Land Bank Authority.

About the Popular Annual Financial Report

This publication provides the public with an easy to read overview of the City's financial condition. To view this publication on line, visit www.cityofgriffin.com . The information contained in this report is derived from the City of Griffin's Comprehensive Annual Financial Report (CAFR). The CAFR contains more detailed information about the City's finances, and can also be viewed on line at www.cityofgriffin.com .

GFOA AWARD FOR OUTSTANDING ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award For Outstanding Achievement in Popular Annual Financial Reporting to the City of Griffin, Georgia for its Popular Annual Financial Report for the fiscal year ended June 30, 2008. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. This was the second year that the City of Griffin has achieved this prestigious award. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.

ACKNOWLEDGEMENTS

The timely preparation and publication of this Popular Annual Financial Report represents a significant effort of the Accounting and Finance Divisions of the Department of Administrative Services as well as the excellent cooperation and assistance of other City of Griffin employees and independent auditors, Mauldin & Jenkins, Certified Public Accountants, LLP., who contributed to its preparation. In particular we wish to express our appreciation to the Accounting and Finance staff who were responsible for assimilating and compiling the data comprising this report.

Sincere appreciation is also expressed to the Commissioners, City Manager, and Directors of Departments and Divisions for their assistance and leadership throughout the year in matters pertaining to the financial affairs of this great City.

Definitions of Key Terms

Business-type activities	One of two classes of activities reported in the government-wide financial statements. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. These activities are normally reported in enterprise funds.
Capital Grants and Contributions	Revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations or individuals, that are restricted for use in a particular program. They are restricted for capital purposes, such as purchasing, constructing, or renovating long lived capital assets. Infrastructure of newly annexed properties has been accounted for as a capital contribution.
Fund	Fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, that are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.
Fund Balance (reserved/designated)	Refers to the excess of assets over liabilities of a governmental fund (ex. General Fund) which is reserved or designated for a particular item, e.g. "Fund Balance Reserved for Encumbrance or Designated for Emergencies."
Fund Balance (unreserved/undesignated)	Refers to the excess of assets over liabilities of a governmental fund, representing available financial resources.
Governmental Activities	Activities generally financed through taxes, intergovernmental revenues, and other non-exchange revenues.
Net Assets	Refers to the difference between assets and liabilities of the City as a whole. Net assets may be shown in the following three major categories: <ol style="list-style-type: none"> 1) Invested in Capital Assets, Net of Related Debt: The component of net assets that consists of capital assets less both the accumulated depreciation and the outstanding balance of debt attributable to the acquisition of those assets. 2) Net Assets-Restricted: The component of net assets that consists of assets with constraints placed on their use by external parties or through enabling legislation. 3) Net Assets-Unrestricted: The remaining balance of net assets not reported under the other two categories of net assets.
Program Revenues	For government-wide statement of activities, revenues that are derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry, as a whole; they reduce the net cost of the function to be financed from the government's general revenues.
