CITY OF COLLEGE PARK, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2007

Prepared by:
Cynthia A. King, Finance Director, City of College Park, Georgia

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CITY OF COLLEGE PARK, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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CITY OF COLLEGE PARK, GEORGIA

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(Unaudited)

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CITY OF COLLEGE PARK

P. O. BOX 87137 • COLLEGE PARK, GA. 30337 • 404/767-1537

December 17, 2007

To the Honorable Mayor, members of the City Council and the Citizens of College Park:

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of College Park for the fiscal year ended June 30, 2007.

The comprehensive annual financial report consists of management's representations concerning the finances of the City of College Park. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of College Park has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of College Park's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of College Park's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of College Park's financial statements have been audited by Mauldin & Jenkins, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of College Park for the fiscal year ended June 30, 2007, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of College Park's financial statements for the fiscal year ended June 30, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City of College Park was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City of College Park's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of College Park's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City, incorporated in 1895, is located approximately nine minutes and seven miles south of Atlanta's downtown business district. The City enjoys access to Interstate Highways I-85 and I-285, as well as U.S. Highway 29, adjacent to and adjoining the Midfield Terminal Complex of Hartsfield Jackson International Airport. The City of College Park currently occupies a land area of 10 square miles and serves a population of 20,533. The City of College Park is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council.

The City operates under the Council-Manager form of government. Policymaking and legislative authority are vested in the governing council, which consists of a mayor and a four-member council. The governing council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees and hiring the City's manager and the City's attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing council and overseeing the day-to-day operations of the City. The council is elected on a non-partisan basis. Councilmembers are elected to four- year staggered terms with two councilpersons elected every two years. The mayor is elected for a four-year term. All Councilmembers are elected from their ward, while the mayor is elected at large.

The financial reporting entity (the City) includes all the funds of the primary government (i.e. the City of College Park, Georgia as legally defined), as well as its component unit, the College Park Business and Industrial Development Authority. Component units are legally separate entities for which the primary government is financially accountable. The City provides a full range of services, including police and fire protection; sanitation services; the construction and maintenance of highways, streets, and infrastructure; recreational activities and cultural events; the sale of electricity; and the sale of water and wastewater treatment.

The annual budget serves as the foundation for the City of College Park's financial planning and control. All departments of the City of College Park are required to present a departmental plan for appropriation to the City Manager by the end of January of each year. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents this proposed budget to the council for review prior to July 1. The council is required to hold public hearings on the proposed budget and to adopt a final budget by June 30, the close of the City of College Park's fiscal year. The appropriated budget is prepared by fund, function (e.g. public safety), and department (e.g., police). Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated budget has been adopted. For the General Fund and major special revenue funds, this comparison is presented as part of the basic financial statements for the governmental funds. For governmental funds, other than the General Fund and special revenue funds, with appropriated annual budgets, this comparison is presented in the combining and individual fund statements and schedules section of this report.

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 within which the City of College Park operates.

Long-term financial planning. In June 2006, the City acquired 28.82 acres surrounding the Convention Center and issued requests for proposals for a developer to construct significant hotel and commercial properties in the Convention Center area. Purchased by Atlanta from the original residents in prior years because of excessive airport noise levels, the land is bounded by Camp Creek Parkway, a four-lane highway with direct access to Interstate 85 and Hartsfield International Airport, making it an attractive site for commercial development. This valuable real estate is undergoing redevelopment. This exciting project encompasses:

- The relocation of all car rental facilities presently located at the airport to this area to be completed by July 2009
- The construction of two major hotels, one office building and a restaurant to be completed by March 2010
- An Automated People Mover (APM) to connect the Airport to one development to be completed by July 2009.

A separate special revenue fund has been set up in prior years to account for the operations of the district surrounding the Convention Center. Revenues for this fund consist of a special district tax imposed on the appreciation of ad valorem assessments from commercial development within its borders. The revenue stream will be utilized to repay revenue bonds issued to finance the necessary public infrastructure within the development.

A major airport employer moved its employee parking to a portion of this area, and all rental car facilities currently located on the airport grounds will be moved to this area. This would move the motor vehicles from the Clayton County digest to the Fulton County tax roles, significantly increasing motor vehicle ad valorem tax revenues. Also the business licenses for the rental agencies would be paid to the City of College Park rather than the City of Atlanta, as is currently the case. In addition, management feels that this would serve as an economic magnet to foster further development of a proposed major mixed-use project consisting of office buildings and additional hotel space.

Major Initiatives

Atlanta Airport Marketing Coalition

The AMC, a pooling of marketing departments of the Convention Center and those of the major airport hotels is aggressively marketing the City's first class convention facility nationwide. Management believes that this effort will increase not only exhibit hall and meeting room rentals at the Convention Center but the hotel occupancy taxes as well. Due to the success of this effort, the Convention Center has shown a significant improvement in its financial performance, and is able to cover most of the costs of its operations.

Downtown Revitalization

The airport will move all existing car rental facilities from the airport to the consolidated car rental facility. The City of Atlanta Airport Authority is constructing an Automated People Mover (APM) to transport airport passengers to the new consolidated car rental facility anticipated to be completed by July 2009. Due to its proximity, all of these will have a major effect on the City in the future.

Historical Main Street

The Development Director oversees the revitalization of the City's historic Main Street by bringing upscale retail, corporate, and a specialty retail corridor to the downtown commercial district. College Park was designated a National Register District in 1996, followed in 1999 with the designation as a Georgia Main Street City by the Georgia Department of Industry, Trade, and Tourism. With over 800 contributing structures, building, and sites collectively listed on the National Register of Historic Places, College Park is the fourth-largest historic district in the state of Georgia. Transportation Historic Grants from the state Department of Transportation were secured to assist in the renovation of the Historic Train Depot and streetcape enhancement of selected blocks in the downtown area. Renovation of houses in the Historic District is occuring along with completion of new developments such as Princeton Village and Eagles Grove subdivisions. The current trend of residential building continues in 2007 with a high number of permits being issued.

Mixed Use Development

The City is currently home to thirty high quality hotels, with five others either under construction or in the planning stages. But the realization has come that a City cannot exist without a growing residential base, which provides the impetus for being a town as well as a City. Efforts are underway to provide for quality renovation of existing housing stock, construction of new housing developments, as well as the creation of new commercial development.

The City's economic future depends on the retention and expansion of the collective commercial and residential base, and both are being marketed aggressively. The City is committed to developing initiatives to promote a live-work environment. Currently, three mixed-use developments encompassing hotels, office, professional, retail and residential units are being developed. One of these initiatives is the Princeton Village Traditional Neighborhood development. This development proposes a traditional mixed-use plan of residential single-family homes, townhouses, and an independent senior/assisted living facility. Integrated into the plan are diverse business and public uses, including light commercial, professional, incubator technologies, restaurant, medical, and institutional. The infrastructure provides strict architectural control with historic lighting design, street furniture, greenspace and bicycle paths.

Another development centers on 365 acres to the immediate north of Camp Creek Parkway, the major thoroughfare providing access to the airport. The centerpiece of this development is the renovation of the historic 9-hole golf course by adding a driving range and golf academy. It is the focal point of development in this area, and serve two purposes: it provides an updated resort golf course, as well as provides an economic recruitment tool for addional hotels and office development.

Old National Highway
Since 2002, approximately **$170 million** in private investment has been made in the Old National Highway area. This includes both renovation and new construction projects including, the *Alteon Flight Safety Training Center*, a 52,000 sq. ft., $75 million facility which trains airline pilots; the new *Clarion Atlanta Airport Hotel* which is the only full-service Clarion Hotel in the Atlanta area; the *Millennium Center* campus hotel project which features a 250-room Hilton Garden Inn; *Old National Place* and the *Bridges @ Old National* which represents 20,000 sq. ft. of new retail space; a $3 million investment by *John Wieland Homes* to locate their light manufacturing facility in the Old National area; and various other new commercial and office renovation projects.

In addition to private investment, approximately **$30 million** in public funding has been invested in the Old National area in the last four years. This includes over $12 million in tax abatement under the *Old National Highway Enterprise Zone*; city and state funding for streetscape improvements; bond inducements through Fulton County; and programs to assist small businesses (façade grants, revolving loan fund, utility rate discounts).

Current Economic Condition

The City is extremely sound financially. A target fund balance is commonly considered 30 percent of expenditures; ours exceeds 90 percent, and has for several years. The size of our cash reserves is among the fundamental underpinning of the City's bond rating. Coupled with a diverse revenue stream and a strong history of sound financial management, the City is well poised to maintain current operations in the face of the economic conditions forced upon it.

Cash Management Policies and Practices

Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, and Bankers Acceptances. The maturities of investments range from 2 days to 5 years, with the average maturity being approximately eight months. The average yield on investments was 4.7 percent. The Governmental funds earned interest revenue of $973,629 and Enterprise funds earned $2,606,110 on investments (Excluding capital lease interest income of $2,397,176 in the FAA Projects) for the year ended June 30, 2007.

The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, the majority of deposits were either insured by the federal depository insurance or collateralized.

Risk Management

The City has a limited risk management program for workers' compensation. As part of this comprehensive plan, resources are accumulated in the General Fund to meet potential losses. In addition, various control techniques, including employee accident prevention training, have been implemented to minimize work-related losses. The City employs a claims administrator to review all claims. Third party coverage is currently maintained for individual workers' compensation claims in excess of $225,000 and all other potential losses.

Awards

The City intends to submit this report to the Government Finance Officers Association

(GFOA) for its consideration for awarding the Certificate of Achievement for Excellence in Financial Reporting. We believe that the report meets the Certificate of Achievement Program's requirements for the highest standards in government accounting and financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

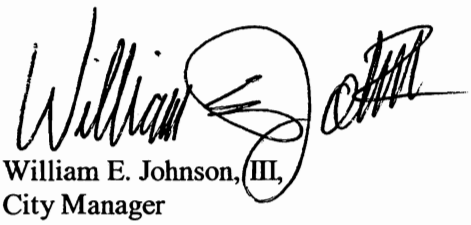
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of College Park for its comprehensive annual financial report for the fiscal year ended June 30, 2006. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

A Certificate of Achievement is valid for a period of one year only. The City of College Park has been awarded the Certificate of Achievement for every submission of its CAFR it has made for the past seven consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and are submitting it to the GFOA.

Acknowledgements

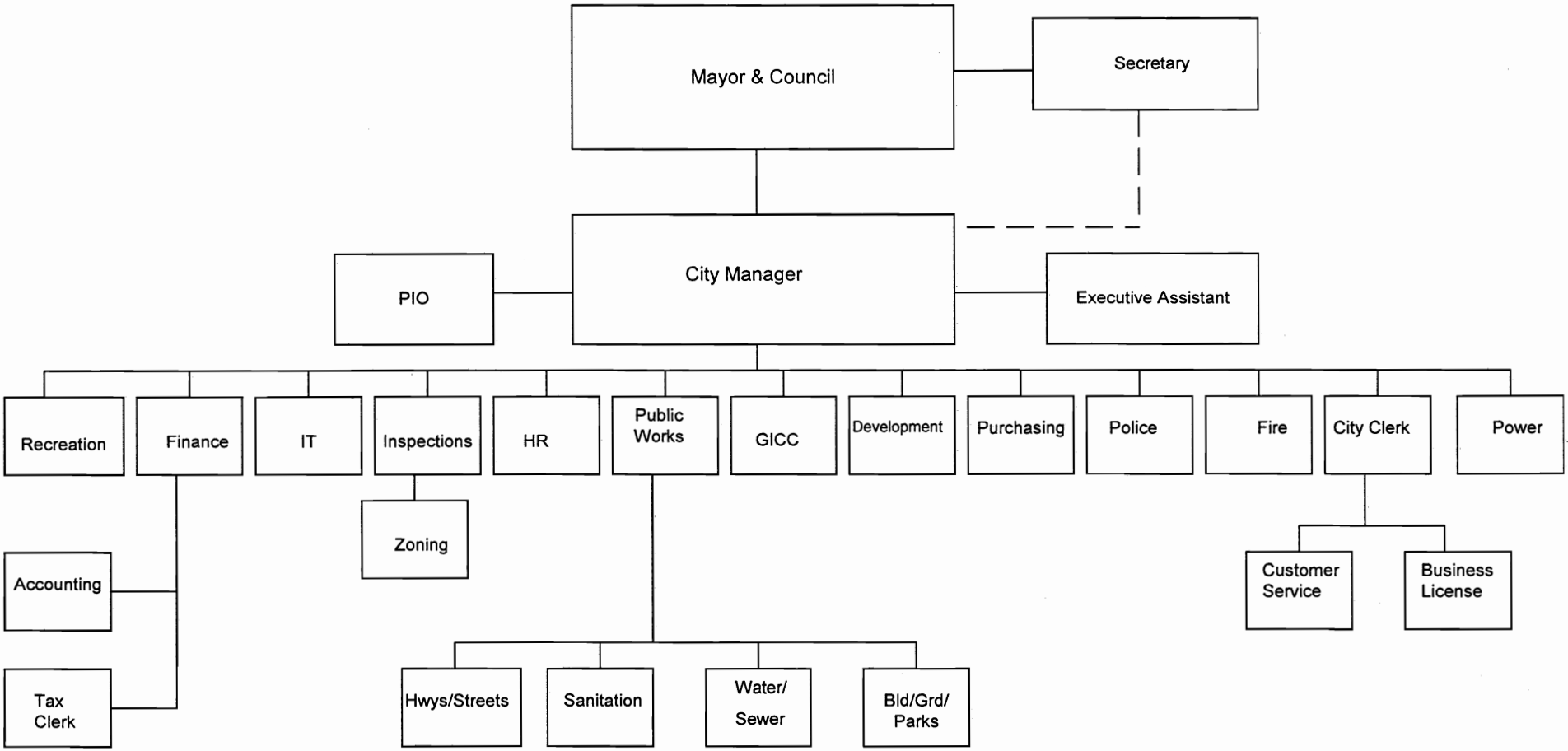
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the accounting department and all city employees. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. Without the leadership and support of the governing body of the City, preparation of this report would not have been possible.

Sincerely,



William E. Johnson, III,
City Manager

City of College Park Organizational Chart



CITY OF COLLEGE PARK, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2007

Legislative Branch	
Mayor	Jack P. Longino
Council Member	Russell L. Slider
Council Member	Charles E. Phillips
Council Member	Joe Carn
Council Member	Tracey Wyatt
Management Staff	
City Manager	William E. Johnson III
Director of Finance	Cynthia A. King
Fire Chief	David Walson
Director of Convention Center	Hugh Austin
Interim Director of Personnel	Jean Cress
Director of Public Works	Dexter White
Director of Electrical	James Smith
Public Information Officer	Gerald Walker
Business Development Director	Rebecca Ferguson
City Clerk	Lakeitha Reeves
Chief Building Inspector	Oscar Hudson
Director of Recreation	Eric Stipe
Police Chief	Gary Yandura
City Attorney	Steve Fincher
Board of the College Park Business and Industrial Development Authority	
Chair	Jane Randolph
Vice Chair	April Wyatt
Secretary/Treasurer	Walt Bellamy
Board Member	Jeff Green
Board Member	Wesley Meadows
Board Member	Joe Carn
Mayor of the City	Jack P. Longino

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of College Park

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

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

President

Executive Director

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FINANCIAL SECTION

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MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members
of the City Council
College Park, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **City of College Park, Georgia** (the "City"), as of and for the year ended June 30, 2007, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of College Park, Georgia's, management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of College Park, Georgia, as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, Hotel/Motel Tax Fund, and Car Rental Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2007, on our consideration of the City of College Park, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis (on pages 3 through 12) and the Schedule of Funding Progress (on page 60) are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the Unites States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of College Park, Georgia's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City of College Park, Georgia. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 17, 2007

CITY OF COLLEGE PARK, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2007

As management of the City of College Park, Georgia, (the "City") we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The government-wide assets of the City exceeded its liabilities at the close of the most recent fiscal year by $168,794,989 (net assets). Of this amount, $64,484,040 (unrestricted net assets) may be used to meet the City's ongoing obligations to citizens and creditors. This is an increase of $20,815,521 from the prior year.
- The total cost of all City programs was $75,821,836 compared to $67,318,816 for the prior year.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $13,210,393 an increase of $88,957 in comparison with the prior year as restated. Of this amount, $12,606,987 remains unreserved.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was $22,182,752 or 94% of total General Fund expenditures, which represents a 3.4% increase from the prior year. This represents close to a years worth of expenditures. The average for similar municipalities is approximately 3 to 4 months.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, recreation, inspection, engineering, building and grounds, parks, highways and streets, and interest on long-term debt. The business-type activities of the City include electric, water and sewer, convention center operations, FAA projects, redevelopment, sanitation, and golf course operations.

The government-wide financial statements can be found on pages 13 and 14 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of College Park, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains ten (10) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Hotel/Motel Tax Fund, and the Car Rental Fund, all of which are considered to be major funds. Data from the other seven (7) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report. Exhibits 1 – 3 on pages 11 and 12 present revenues by source for the governmental fund category.

The basic governmental fund financial statements can be found on pages 15 and 16 of this report.

The City adopts an annual appropriated budget for its major governmental funds as well as several of the nonmajor governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this budget.

Proprietary funds. The City's enterprise funds are considered proprietary funds and are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer, electric, convention center, FAA projects, redevelopment, sanitation and golf course operations.

The basic proprietary fund financial statements can be found on pages 22-26 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 27 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 28-59 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report presents the schedule of funding progress as required supplementary information on page 60 of this report.

Combining and individual fund statements and schedules. In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules. This section can be found on pages 61-76 of this report.

Statistical section. In addition to the basic financial statements and accompanying notes, this report also presents various supplementary and statistical information such as 10 year presentation of revenues, expenditures and tax rates. The statistical section can be found on pages 77-101 of this report.

Government-wide Financial Analysis

Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The City's combined net assets increased slightly from $165,630,758 in 2006 to $168,794,989 in 2007. Our analysis below focuses on the net assets (**Table 1**) as compared to the previous year.

Table 1
City of College Park Net Assets

	Governmental Activities		Business-type Activities		Total Primary Government	
	2006	2007	2006	2007	2006	2007
Current and other assets	$ 17,147,694	$ 21,939,273	$ 73,556,280	$ 71,574,794	$ 90,703,974	$ 93,514,067
Capital assets	46,077,339	45,118,356	161,459,629	160,043,525	207,536,968	205,161,881
Other noncurrent assets	5,642,525	6,348,377	27,138,695	24,840,527	32,781,220	31,188,904
Total assets	68,867,558	73,406,006	262,154,604	256,458,846	331,022,162	329,864,852
Current liabilities	2,377,309	8,754,731	22,525,952	22,000,716	24,903,261	30,755,447
Long term liabilities	205,218	234,117	140,282,925	135,331,924	140,488,143	135,566,041
Total liabilities	2,582,527	8,988,848	162,808,877	157,332,640	165,391,404	166,321,488
Net assets:						
Invested in capital assets net of debt	46,026,412	45,037,539	54,100,493	46,332,396	100,126,905	91,369,935
Restricted	238,029	283,095	21,597,305	12,657,919	21,835,334	12,941,014
Unrestricted	20,020,590	24,348,149	23,647,929	40,135,891	43,668,519	64,484,040
Total net assets	$ 66,285,031	$ 69,668,783	$ 99,345,727	$ 99,126,206	$ 165,630,758	$ 168,794,989

A significant portion of the City's net assets ($91,369,935) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding and less accumulated depreciation (net capital assets). The amount invested in capital assets net of related debt of the City equals 54% of total net assets. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending.

The City of College Park's net assets also include $283,095 in net assets restricted for public safety and recreation activities, $12,657,919 restricted for capital outlay and $64,484,040 in unrestricted net assets. Total net assets have increased by $3,164,231 in the current year as compared to an increase of $6,836,229 in the prior year. Below is an analysis of some of the more significant changes in net assets.

- Change in net assets for the Electric Fund in 2007 was $2,100,008 compared to $6,078,111 in the prior year. Electricity purchases by the City increased $3,993,586 due to increased rates charged by our electric cooperative supplier, while operating revenues increased only slightly as these rate increases were not passed on to our customers.
- Change in net assets for the Water and Sewer Fund in 2007 was $1,767,740 compared to $728,076 in the prior year. Water and sewer sales increased $1,409,009 as a result of rate increases ranging from 15% to 40% depending on usage effective September 1, 2006.
- The operating deficit (or loss before transfers) for the Convention Center increased from ($6,911,159) in the prior year to ($8,215,783) in the current year. This is primarily related to an increase in interest expense of $568,395 as a result of a bond refinancing in fiscal 2006. Under this refinancing interest expense increased in the intermediate term, however, over the life of the bonds, overall interest expense will be less. An increase in depreciation expense of $398,648 due to reassessment of lives of certain asset.

- Property taxes revenues have increased $3,513,337 due to collection of current taxes from Delta Airlines which emerged from bankruptcy in the current fiscal year. In the prior year, due to bankruptcy proceedings, Delta did not pay property taxes.
- General government expenses increased $1,353,613 (44%) due to increases in legal and consulting fees.
- Redevelopment expenses increased $1,679,897 (42%) because of increased interest expenses related to the purchase of property around the convention center.
- Interest income for the primary government has increased $868,288 as prime interest rates have increased.

The unrestricted net assets referred to above may be used to meet the City's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the City of College Park reported positive balances in all categories of net assets.

Unrestricted cash and investments increased from $49,130,801 in 2006 to $56,684,067 in 2007. These cash and investments represent 61% of current assets for the primary government.

Table 2 compares changes in net assets for 2006 and 2007.

Table 2 **City of College Park Changes in Net Assets**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2006	2007	2006	2007	2006	2007
Revenues:						
Charges for services	$ 4,963,456	$ 5,004,947	$ 37,528,109	$ 38,888,524	$ 42,491,565	$ 43,893,471
Operating grants and Contributions	451,135	427,503	-	-	451,135	427,503
Capital grants and Contributions	1,434,321	313,210	-	-	1,434,321	313,210
General revenues:						
Property taxes	8,531,516	12,044,853	-	-	8,531,516	12,044,853
Car rental taxes	2,708,311	2,709,020	-	-	2,708,311	2,709,020
Hotel/Motel taxes	5,343,263	5,429,402	-	-	5,343,263	5,429,402
Sales taxes	5,313,612	5,554,168	-	-	5,313,612	5,554,168
Franchise taxes	808,085	706,010	-	-	808,085	706,010
Insurance taxes	1,020,802	1,068,014	-	-	1,020,802	1,068,014
Other taxes	742,008	758,584	-	-	742,008	758,584
Interest income	486,878	973,629	4,621,749	5,003,286	5,108,627	5,976,915
Gain on sale of capital assets	3,650	-	-	16,364	3,650	16,364
Miscellaneous income	198,150	88,553	-	-	198,150	88,553
Total revenues	32,005,187	35,077,893	42,149,858	43,908,174	74,155,045	78,986,067
Expenses:						
General government	3,083,293	4,436,906	-	-	3,083,293	4,436,906
Public safety	16,846,095	16,267,469	-	-	16,846,095	16,267,469
Recreation	1,772,118	1,809,844	-	-	1,772,118	1,809,844
Inspection	295,428	367,407	-	-	295,428	367,407
Engineering	268,059	272,246	-	-	268,059	272,246
Building and grounds	1,059,425	1,087,189	-	-	1,059,425	1,087,189
Parks	274,642	447,726	-	-	274,642	447,726
Highway and streets	1,747,370	1,717,654	-	-	1,747,370	1,717,654
Interest on long term debt	4,842	8,587	-	-	4,842	8,587
Electric	-	-	14,772,381	18,765,967	14,772,381	18,765,967
Water and sewer	-	-	5,495,365	6,014,166	5,495,365	6,014,166
Sanitation	-	-	2,397,005	2,755,591	2,397,005	2,755,591
Golf course	-	-	-	10,138	-	10,138
Convention center	-	-	14,174,535	15,414,115	14,174,535	15,414,115
FAA projects	-	-	3,945,732	3,584,408	3,945,732	3,584,408
Redevelopment	-	-	1,182,526	2,862,423	1,182,526	2,862,423
Total expenses	25,351,272	26,415,028	41,967,544	49,406,808	67,318,816	75,821,836
Increase (decrease) in net assets before transfers	6,653,915	8,662,865	182,314	(5,498,634)	6,836,229	3,164,231
Transfers	(4,757,489)	(5,279,113)	4,757,489	5,279,113	-	-
Change in net assets	1,896,426	3,383,752	4,939,803	(219,521)	6,836,229	3,164,231
Net assets beginning of year	64,388,605	66,285,031	94,405,924	99,345,727	158,794,529	165,630,758
Net assets end of year	$ 66,285,031	$ 69,668,783	$ 99,345,727	$ 99,126,206	$ 165,630,758	$ 168,794,989

Governmental activities. Governmental activities contributed $3,383,752 of net assets in 2007 compared to $1,896,426 in the prior year. Overall, Governmental revenues increased $3,072,706 while governmental expenses increased by only $1,063,756. Revenues from capital grants decreased $1,121,111 as a result of a one time grant in the prior year of $922,494 from the US Department of Homeland Security which was used to upgrade radio equipment. Property taxes increased $3,513,337 or 41% because of the emergence from bankruptcy of Delta Airlines, Inc. Sales tax revenue increased $240,556 or 4.5% as the general economy has improved. Public safety expenses have decreased $578,626 or 3.4% as a result of large purchases in the prior year of non-capitalizable equipment and furniture to stock the new public safety building which opened in January 2006. General Government expenses increased $1,353,613 or 44% because of increased legal expenses.

Transfers from governmental funds are related to transfers from the Hotel/Motel Tax Fund to the Convention Center Fund to cover operating losses in the Convention Center Fund. These transfers have increased to $5,279,113 in 2007 from $4,757,489 in the prior year for convention center operations.

Business-type activities. The City's net assets for business-type activities decreased by $219,521 in 2007 compared to an increase of $4,939,803 in the prior year. As stated earlier, electricity purchases increased $3,993,586 as a result of increased charges from our electric supplier. Water and sewer revenues increased $1,409,009 because of increases in water and sewer rates; and the City incurred significant debt service expenses related to the acquisition of property surrounding the convention center

Financial Analysis of the Government's Funds

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

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

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unreserved fund balance of the General Fund was $22,182,752 while total fund balance reached $22,503,063. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 94% of total General Fund expenditures, while total fund balance represents 95 percent of that same amount.

General Fund expenditures exceeded revenues by $1,514,522 in 2007 compared to $1,422,902 in the prior year. In order to make up this deficit, the City transferred $1,112,407 from the Electric Fund, $530,380 from the Water and Sewer Fund, and $1,450,000 from the Hotel/Motel Tax Fund.

The City's other major governmental funds are the Hotel/Motel Tax Fund and the Car Rental Fund. The Hotel/Motel Tax Fund derives its revenues from hotel/motel taxes and a special district tax levied on hotels and motels. Revenues in this fund increased from $6,898,780 in the prior year to $7,157,686 in fiscal 2007, a slight increase as the recovery in the travel industry levels off. The majority of these funds ($5,324,100) are used to support the operations of the Georgia International Convention Center (GICC). Transfers of $1,450,000 were made to the General Fund to offset General Fund expenditures for police, fire, highway and streets and other expenditures in support of the hotels and the GICC for purposes of promoting tourism.

The Car Rental Fund derives its revenues from taxes levied on car rental operations at Hartsfield-Jackson International Airport. These taxes are being held in escrow until litigation over the allocation of these funds is resolved, and as a result $5,251,625 of car rental taxes which would have been recognized in 2006 and 2007 have been deferred to future years. Car rental funds, when received, will be restricted for capital projects for public safety

and recreation. The City has a number of nonmajor governmental funds. The activities of these funds are reflected on pages 61 and 62 of this report. The most significant of the nonmajor funds is the Grants Fund which is used to account for the activities of Federal and State grant awards. During 2007, the City received $506,924 in State and Federal Grants. This is a decrease of $875,709 from the prior year. The most significant grant received during the prior year was a $922,494 grant from the US Department of Homeland Security to purchase advanced radio equipment. The grants received in FY 2007 primarily relate to supplemental funding for public safety related activities such as additional police salaries.

Table 3 compares total revenues, expenditures and changes in fund balance for all governmental funds.

Table 3
Governmental Revenues, Expenditures and Changes in Fund Balances

	Governmental Funds	
	2006	**2007**
Revenues:		
Taxes	$ 21,895,086	$ 23,741,048
Licenses and permits	2,125,994	2,001,568
Intergovernmental revenues	1,885,456	740,713
Fines and forfeitures	2,271,209	2,455,797
Charges for services	566,253	547,582
Interest income	486,878	973,629
Other	198,150	88,553
Total revenues	29,429,026	30,548,890
Expenses:		
General government	3,178,824	4,049,917
Public safety	21,796,102	15,771,890
Recreation	2,617,473	1,802,648
Inspection	297,891	372,387
Engineering	272,783	302,633
Building and grounds	1,290,545	1,300,232
Parks	238,150	237,164
Highway and streets	1,045,474	1,365,459
Debt service	44,011	53,455
Total expenditures	30,781,253	25,255,785
Excess (deficiency) of revenues over (under) expenditures	(1,352,227)	5,293,105
Other financing sources (uses)		
Proceeds from sale of capital assets	384,903	-
Capital leases	-	74,965
Transfers in	2,767,839	3,616,590
Transfers out	(7,525,328)	(8,895,703)
Total other financing sources (uses)	(4,372,586)	(5,204,148)
Net change in fund balances	(5,724,813)	88,957
Fund balance, beginning of year	18,846,249	13,121,436
Fund balance, end of year	$ 13,121,436	$ 13,210,393

Total governmental revenues increased by $1,119,864 from 2006 to 2007 or 3.8%. The largest increase in revenues was in the area of taxes. Tax revenues increased $1,845,962 primarily as a result of collection of current taxes from Delta Airlines after it emerged from bankruptcy. Total governmental expenditures decreased $5,525,468 primarily because of the purchase of radios, furniture and equipment for the public safety building decreased from the prior year following completion of the building in January 2006.

General Fund Budgetary Highlights

A schedule of General Fund Revenues Expenditures and Changes in Fund Balance, Budget and Actual can be found on pages 18 and 19. There were no significant changes from the original budget to final budget during the current year. Expenditures over revenues for the General Fund were $428,920 better than had been budgeted. Components of this variance are described below:

- Overall, actual revenues were $902,205 less than budgeted which is mainly due to property taxes and licenses and permits being $1,634,488 and $264,132, respectively, below budgeted amounts as new construction has slowed along with national trends. These amounts were slightly offset by increases in sales tax revenue ($389,168 better than budgeted) as a result of strong retail sales locally and nationally. Fines and forfeitures was $296,781 better than budgeted because physical arrests increased 13%; and interest income was $334,150 better than budgeted as banks continued to raise interest rates during the year.

- Overall, actual expenditures were $1,295,452 better than budgeted. General government expenditures were $258,342 better than budgeted because of unfilled vacancies. Actual fire and police expenditures were $206,473 and $655,283, respectively, better than budgeted because of unfilled vacancies for much of the year. Actual highway and street expenditures were $92,635 better than budgeted due to postponement of street paving expenditures.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business type activities as of June 30, 2007, is $205,161,881 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges.

Table 4

Capital Assets net of depreciation

	Governmental Activities		Business-type Activities		Total Primary Government	
	2006	2007	2006	2007	2006	2007
Land	$ 2,022,063	$ 2,022,063	$ 47,332,123	$ 47,416,286	$ 49,354,186	$ 49,438,349
Construction in progress	1,624,369	343,162	790,691	10,307	2,415,060	353,469
Building and improvements	23,616,023	24,272,272	84,090,557	83,649,718	107,706,580	107,921,990
Autos and trucks	729,499	798,694	904,556	827,838	1,634,055	1,626,532
Other equipment	2,696,563	2,660,727	6,681,810	5,583,923	9,378,373	8,244,650
Infrastructure	15,388,822	15,021,438	21,659,892	22,555,453	37,048,714	37,576,891
Total	$ 46,077,339	$ 45,118,356	$ 161,459,629	$ 160,043,525	$ 207,536,968	$ 205,161,881

Construction in progress for governmental activities has decreased $1,281,207 primarily because certain park and recreation projects were completed and placed in service. Construction in progress for business type activities decreased $780,384 because a storage facility for the Electric Fund was completed and placed in service. Changes in all other components of capital assets relate to normal operating purchases of capital assets and the related depreciation of assets.

Additional information on the City's capital assets can be found in Note 5 pages 41-43 of this report.

Long-term debt. Bond debt decreased from $143,830,000 in 2006 to $138,710,000 reflecting scheduled principal payments of $5,120,000.

Additional information on the City's long-term debt and capital leases can be found in Note 6 on pages 43-47.

Economic Factors and Next Year's Budgets and Rates

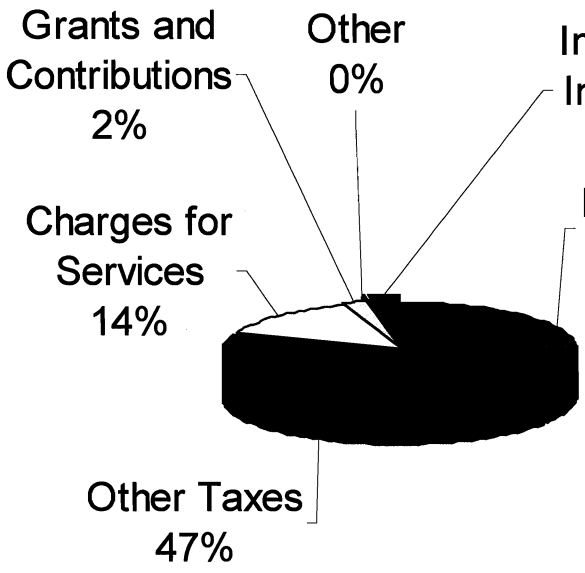
- The unemployment rate for the City in June 2007 was 5%, which is down significantly from a rate of 6.6% percent a year ago. This compares to the state's average unemployment rate of 4.5%. The City's unfavorable comparison to the state average reflects the City's dependence on the travel industry which has made some gains in the past year but still lags the rest of the economy.
- Electric rates were budgeted for a modest rate change in the upcoming fiscal year with growth in revenues reflected by the continued completion of commercial development projects, while water rates were budgeted for an increase to offset increased costs of purchases.
- Travel related revenues such as hotel motel taxes and car rental taxes were budgeted to increase as the automated people mover nears completion bringing an influx of business and leisure tourists into the City.
- Property tax revenues were budgeted to include Delta Airlines payment of property tax under the bankruptcy reorganization plan with contingency plans established to make up any shortfall in revenues.

These factors were considered in preparing the City's budget for the 2008 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Cynthia A. King, Finance Director, P.O. Box 87137, City of College Park, Georgia 30337.

Exhibit 1: Governmental Revenue Sources for Fiscal Year 2007



Revenue Sources	
Property Taxes	$ 12,044,853
Other Taxes	16,225,198
Charges for Services	5,004,947
Grants, Contributions	740,713
Interest Income	973,629
Other	88,553
Total	$ 35,077,893

Exhibit 2: General Govermental Tax Revenue Sources for Fiscal Year 2007

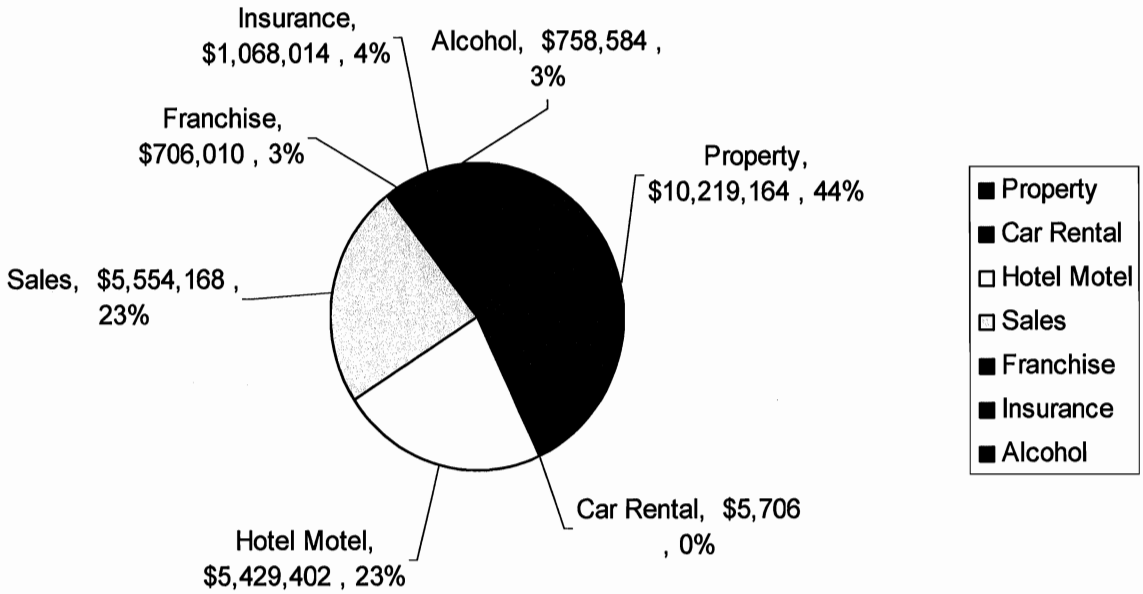
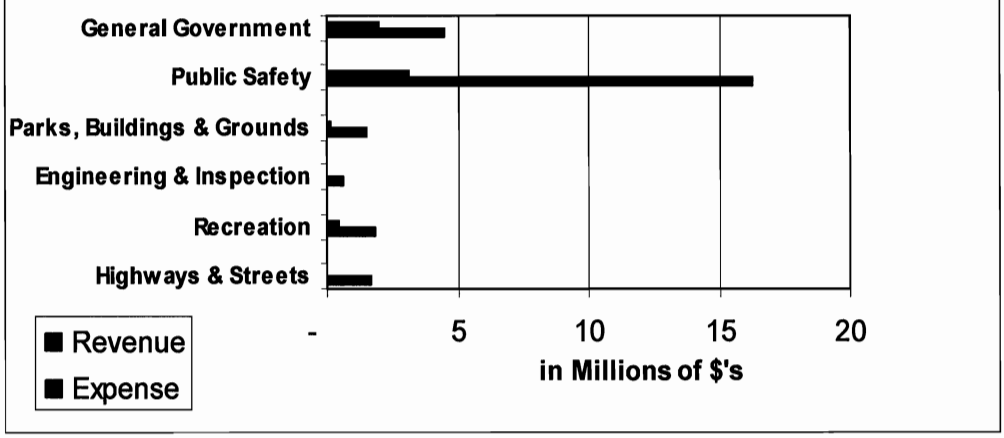


Exhibit 3: Expenses and Program Revenues - Governmental Activities



BASIC FINANCIAL STATEMENTS

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CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET ASSETS
JUNE 30, 2007

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 5,699,906	$ 6,220,598	$ 11,920,504
Investments	15,918,779	28,844,784	44,763,563
Receivables (net of allowance for uncollectibles)	9,139,715	4,807,089	13,946,804
Internal balances	(10,327,410)	10,327,410	-
Inventories	73,997	368	74,365
Investment in lease	-	2,108,067	2,108,067
Prepaids	246,314	95,865	342,179
Cash restricted	185,106	358,291	543,397
Investments restricted	1,002,866	18,812,322	19,815,188
Total current assets	21,939,273	71,574,794	93,514,067
Noncurrent assets			
Investment in long term lease	-	16,556,007	16,556,007
Net pension asset	6,213,930	-	6,213,930
Deferred charges	-	2,856,653	2,856,653
Other assets	134,447	5,427,867	5,562,314
Capital assets:			
Non-depreciable	2,365,225	47,426,593	49,791,818
Depreciable, net of accumulated depreciation	42,753,131	112,616,932	155,370,063
Total noncurrent assets	51,466,733	184,884,052	236,350,785
Total Assets	73,406,006	256,458,846	329,864,852
LIABILITIES			
Current liabilities			
Accounts payable	728,917	8,477,529	9,206,446
Accrued liabilities	762,848	1,154,865	1,917,713
Unearned revenue	100,860	793,786	894,646
Deposits	-	568,568	568,568
Accrued interest	521	-	521
Capital leases due within one year	34,128	-	34,128
Claims payable due within one year	1,171,874	-	1,171,874
Compensated absences due within one year	703,958	-	703,958
Current liabilities payable from restricted assets:			
Accrued interest	-	4,343,201	4,343,201
Deposits	-	1,334,968	1,334,968
Capital leases due within one year	-	42,799	42,799
Revenue bonds payable due within one year	-	5,285,000	5,285,000
Total current liabilities	3,503,106	22,000,716	25,503,822
Noncurrent liabilities			
Notes payable due in more than one year	-	5,427,867	5,427,867
Compensated absences due in more than one year	187,428	-	187,428
Capital leases payable due in more than one year	46,689	68,220	114,909
Revenue bonds payable due in more than one year	-	129,835,837	129,835,837
Total noncurrent liabilities	234,117	135,331,924	135,566,041
Total liabilities	3,737,223	157,332,640	161,069,863
NET ASSETS			
Invested in capital assets, net of related debt	45,037,539	46,332,396	91,369,935
Restricted for recreation and public safety	283,095	-	283,095
Restricted for capital projects	-	12,657,919	12,657,919
Unrestricted	24,348,149	40,135,891	64,484,040
Total net assets	$ 69,668,783	$ 99,126,206	$ 168,794,989

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Assets: Primary Government: Governmental Activities	Net (Expenses) Revenues and Changes in Net Assets: Primary Government: Business-type Activities	Net (Expenses) Revenues and Changes in Net Assets: Primary Government: Total
Primary government:							
Governmental activities:							
General government	$ 4,436,906	$ 2,001,568	$ -	$ -	$ (2,435,338)	$ -	$ (2,435,338)
Public safety	16,267,469	2,701,939	427,503	-	(13,138,027)	-	(13,138,027)
Recreation	1,809,844	301,440	-	142,999	(1,365,405)	-	(1,365,405)
Inspection	367,407	-	-	-	(367,407)	-	(367,407)
Engineering	272,246	-	-	-	(272,246)	-	(272,246)
Building and grounds	1,087,189	-	-	170,211	(916,978)	-	(916,978)
Parks	447,726	-	-	-	(447,726)	-	(447,726)
Highways and streets	1,717,654	-	-	-	(1,717,654)	-	(1,717,654)
Interest on long-term debt	8,587	-	-	-	(8,587)	-	(8,587)
Total governmental activities	26,415,028	5,004,947	427,503	313,210	(20,669,368)	-	(20,669,368)
Business-type activities:							
Electric	18,765,967	20,744,387	-	-	-	1,978,420	1,978,420
Water and sewer	6,014,166	7,885,626	-	-	-	1,871,460	1,871,460
Convention center	15,414,115	6,795,692	-	-	-	(8,618,423)	(8,618,423)
FAA projects	3,584,408	809,479	-	-	-	(2,774,929)	(2,774,929)
Redevelopment	2,862,423	1,126	-	-	-	(2,861,297)	(2,861,297)
Sanitation	2,755,591	2,652,214	-	-	-	(103,377)	(103,377)
Golf course	10,138	-	-	-	-	(10,138)	(10,138)
Total business-type activities	49,406,808	38,888,524	-	-	-	(10,518,284)	(10,518,284)
Total primary government	$ 75,821,836	$ 43,893,471	$ 427,503	$ 313,210			
General revenues:							
Taxes:							
Property taxes					12,044,853	-	12,044,853
Car rental taxes					2,709,020	-	2,709,020
Hotel/motel taxes					5,429,402	-	5,429,402
Alcoholic beverage taxes					758,584	-	758,584
Sales taxes					5,554,168	-	5,554,168
Franchise taxes					706,010	-	706,010
Insurance premium taxes					1,068,014	-	1,068,014
Interest income					973,629	5,003,286	5,976,915
Miscellaneous income					88,553	-	88,553
Gain on sale of capital assets					-	16,364	16,364
Transfers					(5,279,113)	5,279,113	-
Total general revenues and transfers					24,053,120	10,298,763	34,351,883
Change in net assets					3,383,752	(219,521)	3,164,231
Net assets - beginning of year					66,285,031	99,345,727	165,630,758
Net assets - ending of year					$ 69,668,783	$ 99,126,206	$ 168,794,989

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

CITY OF COLLEGE PARK, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2007

	General Fund	Hotel/Motel Tax Fund	Car Rental Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 3,631,945	$ 1,586,630	$ -	$ 481,331	$ 5,699,906
Investments	15,732,400	186,379	-	-	15,918,779
Receivables (net of allowance for uncollectibles)	2,999,082	533,512	5,251,625	355,496	9,139,715
Inventories	73,997	-	-	-	73,997
Due from other funds	3,372,301	-	5,495	1,468,565	4,846,361
Prepaid items	246,314	-	-	-	246,314
Cash - restricted	-	-	75,632	109,474	185,106
Investments - restricted	-	-	1,002,866	-	1,002,866
Total Assets	$ 26,056,039	$ 2,306,521	$ 6,335,618	$ 2,414,866	$ 37,113,044
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 677,640	$ 812	$ 30,674	$ 19,791	$ 728,917
Accrued liabilities	749,405	-	-	13,443	762,848
Due to other funds	153,265	7,250	2,238,947	2,324,309	4,723,771
Advances from other funds	-	-	10,450,000	-	10,450,000
Deferred revenue	1,972,666	12,182	5,251,625	642	7,237,115
Total liabilities	3,552,976	20,244	17,971,246	2,358,185	23,902,651
FUND BALANCES (DEFICIT)					
Reserved for:					
Inventory	73,997	-	-	-	73,997
Prepaid items	246,314	-	-	-	246,314
Public safety and recreation	-	-	-	283,095	283,095
Unreserved, undesignated reported in:					
General fund	22,182,752	-	-	-	22,182,752
Special revenue funds	-	2,286,277	(11,635,628)	(342,610)	(9,691,961)
Capital projects fund	-	-	-	116,196	116,196
Total fund balances (deficit)	22,503,063	2,286,277	(11,635,628)	56,681	13,210,393
Total liabilities and fund balances (deficit)	$ 26,056,039	$ 2,306,521	$ 6,335,618	$ 2,414,866	

Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	45,118,356
Some receivables are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	7,136,255
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the funds.	(2,144,598)
Net pension asset and other assets that are not a financial resource used in governmental activities and therefore not reported in governmental funds.	6,348,377
Net assets of governmental activities	$ 69,668,783

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	General Fund	Hotel/Motel Tax Fund	Car Rental Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	$ 8,485,806	$ 1,642,246	$ -	$ 91,112	$ 10,219,164
Sales	5,554,168	5,429,402	5,706	-	10,989,276
Insurance premium	1,068,014	-	-	-	1,068,014
Alcoholic beverage	758,584	-	-	-	758,584
Franchise	706,010	-	-	-	706,010
Licenses and permits	2,001,568	-	-	-	2,001,568
Intergovernmental revenues	90,790	-	-	649,923	740,713
Fines and forfeitures	2,374,781	-	-	81,016	2,455,797
Charges for services	301,440	-	-	246,142	547,582
Interest income	727,150	86,038	136,333	24,108	973,629
Other	81,978	-	3,008	3,567	88,553
Total revenue	22,150,289	7,157,686	145,047	1,095,868	30,548,890
EXPENDITURES					
Current:					
General government	4,036,572	13,345	-	-	4,049,917
Police	9,226,756	-	77,920	1,356,824	10,661,500
Fire	5,110,390	-	-	-	5,110,390
Recreation	1,802,648	-	-	-	1,802,648
Inspection	372,387	-	-	-	372,387
Engineering	302,633	-	-	-	302,633
Building and grounds	1,195,929	-	54,131	50,172	1,300,232
Parks	237,164	-	-	-	237,164
Highway and streets	1,326,877	-	-	38,582	1,365,459
Debt service:					
Principal	45,075	-	-	-	45,075
Interest	8,380	-	-	-	8,380
Total expenditures	23,664,811	13,345	132,051	1,445,578	25,255,785
Excess (deficiencey) of revenues over (under) expenditures	(1,514,522)	7,144,341	12,996	(349,710)	5,293,105
OTHER FINANCING SOURCES (USES)					
Transfers in	3,092,787	-	-	523,803	3,616,590
Transfers out	(1,224,310)	(6,929,067)	(653,333)	(88,993)	(8,895,703)
Capital leases	74,965	-	-	-	74,965
Total other financing sources (uses)	1,943,442	(6,929,067)	(653,333)	434,810	(5,204,148)
Net change in fund balances	428,920	215,274	(640,337)	85,100	88,957
Fund balances (deficits), beginning of year,restated	22,074,143	2,071,003	(10,995,291)	(28,419)	13,121,436
Fund balances (deficit), end of year	$ 22,503,063	$ 2,286,277	$ (11,635,628)	$ 56,681	$ 13,210,393

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

CITY OF COLLEGE PARK, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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

Net change in fund balances - total governmental funds	$	88,957
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.		(958,983)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		4,529,003
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Initiation of capital leases		(74,965)
Principal payment on capital leases		45,075
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(245,335)
Change in net assets of governmental activities	$	3,383,752

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

CITY OF COLLEGE PARK, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Taxes:				
Property	$ 9,306,294	$ 10,120,294	$ 8,485,806	$ (1,634,488)
Sales	5,165,000	5,165,000	5,554,168	389,168
Insurance premium	1,100,000	1,100,000	1,068,014	(31,986)
Alcoholic beverage	745,000	745,000	758,584	13,584
Franchise	625,000	715,000	706,010	(8,990)
Licenses and permits	2,265,700	2,265,700	2,001,568	(264,132)
Intergovernmental revenues	75,000	75,000	90,790	15,790
Fines and forfeitures	2,048,000	2,078,000	2,374,781	296,781
Charges for services	290,000	290,000	301,440	11,440
Interest income	180,000	393,000	727,150	334,150
Other	435,500	105,500	81,978	(23,522)
Total revenue	22,235,494	23,052,494	22,150,289	(902,205)
Expenditures:				
Current:				
General government				
Executive	1,130,934	1,550,378	1,523,429	26,949
Legislative	466,182	517,796	508,771	9,025
Financial administration	200,048	210,117	205,371	4,746
Accounting	331,025	323,204	296,675	26,529
Personnel	308,547	376,700	352,923	23,777
Purchasing	148,439	153,774	145,196	8,578
Public information	209,713	143,649	66,686	76,963
Business licenses	91,967	85,303	82,170	3,133
Data processing	563,813	644,970	617,259	27,711
Main street development	96,414	93,670	77,970	15,700
Business development	201,076	195,353	160,122	35,231
Total general government	3,748,158	4,294,914	4,036,572	258,342
Police				
Administration	1,488,612	1,416,849	1,336,975	79,874
Patrol	6,532,206	6,463,498	6,056,615	406,883
Investigations	1,230,868	1,290,047	1,235,073	54,974
Corrections	334,264	338,412	272,959	65,453
Municipal court	310,893	373,233	325,134	48,099
Total police	9,896,843	9,882,039	9,226,756	655,283
Fire				
Administration	680,094	669,231	649,162	20,069
Suppression	2,887,881	2,996,671	2,916,947	79,724
Emergency medical services	1,837,097	1,650,961	1,544,281	106,680
Total fire	5,405,072	5,316,863	5,110,390	206,473
Recreation				
Administration	282,563	295,140	290,031	5,109
Programs	1,169,575	1,182,048	1,162,067	19,981
Facilities	699,845	356,115	350,550	5,565
Total recreation	2,151,983	1,833,303	1,802,648	30,655

Continued

CITY OF COLLEGE PARK, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007

	Budget			Variance With
Expenditures (continued):	**Original**	**Final**	**Actual**	**Final Budget**
Current (continued):				
Inspection	413,724	380,083	372,387	7,696
Engineering	326,019	316,739	302,633	14,106
Buildings and grounds	1,079,144	1,248,024	1,195,929	52,095
Parks	242,718	241,403	237,164	4,239
Highways and streets	1,555,416	1,419,512	1,326,877	92,635
Debt service:				
Principal	28,186	27,383	45,075	(17,692)
Interest	-	-	8,380	(8,380)
Total expenditures	24,847,263	24,960,263	23,664,811	1,295,452
Deficiency of revenues under expenditures	(2,611,769)	(1,907,769)	(1,514,522)	393,247
Other financing sources (uses):				
Transfers in	3,092,787	3,092,787	3,092,787	-
Transfers out	(498,018)	(1,202,018)	(1,224,310)	(22,292)
Capital leases	-	-	74,965	74,965
Proceeds from sale of capital asset	17,000	17,000	-	(17,000)
Total other financing sources (uses)	2,611,769	1,907,769	1,943,442	35,673
Net change in fund balances	-	-	428,920	428,920
Fund balances, beginning of year	22,074,143	22,074,143	22,074,143	-
Fund balances, end of year	$ 22,074,143	$ 22,074,143	$ 22,503,063	$ 428,920

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

CITY OF COLLEGE PARK, GEORGIA

HOTEL/MOTEL TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes:				
Property	$ 1,550,100	$ 1,550,100	$ 1,642,246	$ 92,146
Sales	5,200,000	5,200,000	5,429,402	229,402
Interest income	24,000	24,000	86,038	62,038
Total revenue	6,774,100	6,774,100	7,157,686	383,586
Expenditures:				
Current:				
General government	-	-	13,345	(13,345)
Total general government	-	-	13,345	(13,345)
Excess of revenue over expenditures	6,774,100	6,774,100	7,144,341	370,241
Other financing sources (uses)				
Transfers in	154,967	154,967	-	(154,967)
Transfers out	(6,929,067)	(6,929,067)	(6,929,067)	-
Total other financing sources (uses)	(6,774,100)	(6,774,100)	(6,929,067)	(154,967)
Net change in fund balances	-	-	215,274	215,274
Fund balances, beginning of year	2,071,003	2,071,003	2,071,003	-
Fund balances, end of year	$ 2,071,003	$ 2,071,003	$ 2,286,277	$ 215,274

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

CITY OF COLLEGE PARK, GEORGIA

CAR RENTAL SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Sales taxes	$ 3,049,834	$ 3,249,834	$ 5,706	$ (3,244,128)
Interest income	32,187	45,558	136,333	90,775
Other income	-	24,000	3,008	(20,992)
Total revenue	3,082,021	3,319,392	145,047	(3,174,345)
Expenditures:				
Current:				
Police	206,000	219,371	77,920	141,451
Building and grounds	227,541	227,541	54,131	173,410
Debt service	863,333	863,333	-	863,333
Total expenditures	1,296,874	1,310,245	132,051	1,178,194
Excess (deficiency) of revenues over (under) expenditures	1,785,147	2,009,147	12,996	(1,996,151)
Other financing uses				
Transfers out	(1,785,147)	(1,985,147)	(653,333)	1,331,814
Total other financing uses	(1,785,147)	(1,985,147)	(653,333)	1,331,814
Net change in fund balances	-	24,000	(640,337)	(664,337)
Fund balances (deficit), beginning of year, as restated	(10,995,291)	(10,995,291)	(10,995,291)	-
Fund balances (deficit), end of year	$ (10,995,291)	$ (10,971,291)	$ (11,635,628)	$ (664,337)

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2007

	Business-type Activities - Enterprise Funds						
ASSETS	Electric Fund	Water and Sewer Fund	Convention Center Fund	FAA Project Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	Total
Current assets							
Cash and cash equivalents	$ 2,194,701	$ 1,280,971	$ 738,690	$ 1,476,091	$ 127,887	$ 402,258	$ 6,220,598
Investments	19,212,996	8,618,234	767,446	-	-	246,108	28,844,784
Investment in lease, current portion	-	-	-	2,108,067	-	-	2,108,067
Receivables:							
Utility charges (net of allowance for uncollectible accounts)	2,395,037	750,154	-	-	-	306,721	3,451,912
Other receivables	534,200	46,893	224,084	-	550,000	-	1,355,177
Due from other funds	3,486,233	7,620	2,307,775	4,149	-	-	5,805,777
Advances to other funds	-	-	-	-	10,450,000	-	10,450,000
Inventories	-	-	-	-	-	368	368
Prepaid items	30,261	28,872	20,783	-	-	15,949	95,865
Cash and cash equivalents - restricted	358,291	-	-	-	-	-	358,291
Investments - restricted	1,937,075	-	4,217,328	3,525,212	9,132,707	-	18,812,322
Total current assets	30,148,794	10,732,744	8,276,106	7,113,519	20,260,594	971,404	77,503,161
Noncurrent assets							
Investment in long term lease	-	-	-	16,556,007	-	-	16,556,007
Other assets	-	-	-	-	5,427,867	-	5,427,867
Deferred charges	-	-	1,553,993	178,731	1,123,929	-	2,856,653
Capital assets:							
Land	-	1,638,149	15,510,346	-	30,267,791	-	47,416,286
Construction in progress	-	7,290	-	-	3,017		10,307
Building and improvements	1,454,408	176,864	88,007,021	4,369,823	-	529,482	94,537,598
Autos and trucks	980,304	297,143	19,606	-	-	1,569,183	2,866,236
Other equipment	937,272	536,779	10,670,243	-	-	58,202	12,202,496
Infrastructure	15,509,126	21,226,900	-	-	-	-	36,736,026
Less accumulated depreciation	(8,416,810)	(7,683,636)	(15,083,039)	(1,402,558)	-	(1,139,381)	(33,725,424)
Total capital assets (net of accumulated depreciation)	10,464,300	16,199,489	99,124,177	2,967,265	30,270,808	1,017,486	160,043,525
Total noncurrent assets	10,464,300	16,199,489	100,678,170	19,702,003	36,822,604	1,017,486	184,884,052
Total assets	40,613,094	26,932,233	108,954,276	26,815,522	57,083,198	1,988,890	262,387,213

Continued

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2007

	Business-type Activities - Enterprise Funds						
	Electric Fund	Water and Sewer Fund	Convention Center Fund	FAA Project Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	Total
LIABILITIES							
Current liabilities payable from nonrestricted assets							
Accounts payable	$ 1,497,122	$ 6,476,130	$ 188,450	$ 62,280	$ 52,643	$ 200,904	$ 8,477,529
Accrued liabilities	873,944	45,368	165,402	-	-	70,151	1,154,865
Deferred revenue	793,786	-	-	-	-	-	793,786
Deposits	-	-	463,286	-	105,282	-	568,568
Due to other funds	16,039	-	1,455,675	1,346,896	2,748,993	360,764	5,928,367
Total current liabilities payable from non restricted current assets	3,180,891	6,521,498	2,272,813	1,409,176	2,906,918	631,819	16,923,115
Current liabilities payable from restricted assets							
Customer utility deposits	1,334,968	-	-	-	-	-	1,334,968
Accrued interest on bonds and notes	-	-	1,325,227	373,203	2,644,771	-	4,343,201
Capital leases payable within one year	-	42,799	-	-	-	-	42,799
Revenue bonds payable within one year	-	-	2,260,000	2,610,000	415,000	-	5,285,000
Total current liabilities payable from restricted assets	1,334,968	42,799	3,585,227	2,983,203	3,059,771	-	11,005,968
Total current liabilities	4,515,859	6,564,297	5,858,040	4,392,379	5,966,689	631,819	27,929,083
Noncurrent liabilities							
Note payable in more than one year	-	-	-	-	5,427,867	-	5,427,867
Capital leases payable in more than one year	-	68,220	-	-	-	-	68,220
Revenue bonds payable in more than one year	-	-	75,121,535	18,894,302	35,820,000	-	129,835,837
Total noncurrent liabilities	-	68,220	75,121,535	18,894,302	41,247,867	-	135,331,924
Total liabilities	4,515,859	6,632,517	80,979,575	23,286,681	47,214,556	631,819	163,261,007
NET ASSETS							
Invested in capital assets, net of related debt	10,464,300	16,088,470	23,296,635	305,768	(4,840,263)	1,017,486	46,332,396
Restricted for capital projects	-	-	-	3,525,212	9,132,707	-	12,657,919
Unrestricted	25,632,935	4,211,246	4,678,066	(302,139)	5,576,198	339,585	40,135,891
Total net assets	$ 36,097,235	$ 20,299,716	$ 27,974,701	$ 3,528,841	$ 9,868,642	$ 1,357,071	$ 99,126,206

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds						
	Electric Fund	Water and Sewer Fund	Convention Center Fund	FAA Project Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	Total
OPERATING REVENUES							
Water and sewer sales	$ -	$ 7,884,185	$ -	$ -	$ -	$ -	$ 7,884,185
Electric sales	18,664,247	-	-	-	-	-	18,664,247
Convention sales	-	-	3,225,228	-	-	-	3,225,228
Sanitation sales	-	-	-	-	-	2,626,694	2,626,694
Rentals and commissions	-	-	3,557,958	15	-	-	3,557,973
Other	2,080,140	1,441	12,506	809,464	1,126	25,520	2,930,197
Total operating revenue	20,744,387	7,885,626	6,795,692	809,479	1,126	2,652,214	38,888,524
OPERATING EXPENSES							
Cost of sales - purchases	15,101,198	3,572,463	2,514,398	-	-	430,840	21,618,899
Personal services	1,726,473	853,290	2,730,956	-	-	1,265,957	6,576,676
Depreciation	491,354	426,884	3,489,238	198,613	-	169,421	4,775,510
Other operating expenses	1,446,942	1,153,845	2,448,723	1,519,446	712,638	899,511	8,181,105
Total operating expenses	18,765,967	6,006,482	11,183,315	1,718,059	712,638	2,765,729	41,152,190
Net operating income (loss)	1,978,420	1,879,144	(4,387,623)	(908,580)	(711,512)	(113,515)	(2,263,666)
NONOPERATING REVENUES (EXPENSES)							
Net gain (loss) on disposition of capital assets	-	-	-	-	16,364	-	16,364
Amortization of deferred issuance cost	-	-	(224,615)	(297,751)	(44,533)	-	(566,899)
Interest income	1,233,995	426,660	402,640	2,397,176	512,097	30,718	5,003,286
Interest expense	-	(7,684)	(4,006,185)	(1,568,598)	(2,105,252)	-	(7,687,719)
Total nonoperating revenue (expenses)	1,233,995	418,976	(3,828,160)	530,827	(1,621,324)	30,718	(3,234,968)
Income (loss) before transfers	3,212,415	2,298,120	(8,215,783)	(377,753)	(2,332,836)	(82,797)	(5,498,634)
Transfers:							
Transfers in	-	-	5,409,600	1,058,967	453,333	-	6,921,900
Transfers out	(1,112,407)	(530,380)	-	-	-	-	(1,642,787)
Change in net assets	2,100,008	1,767,740	(2,806,183)	681,214	(1,879,503)	(82,797)	(219,521)
Total net assets, beginning	33,997,227	18,531,976	30,780,884	2,847,627	11,748,145	1,439,868	99,345,727
Total net assets, ending	$ 36,097,235	$ 20,299,716	$ 27,974,701	$ 3,528,841	$ 9,868,642	$ 1,357,071	$ 99,126,206

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds						
	Electric Fund	Water and Sewer Fund	Convention Center Fund	FAA Projects Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:							
Receipts from customers and users	$ 20,738,388	$ 7,925,578	$ 6,804,112	$ 809,479	$ 91,126	$ 2,637,445	$ 39,006,128
Payments to suppliers	(16,539,644)	(5,282,178)	(9,810,408)	(917,015)	(676,421)	(1,371,439)	(34,597,105)
Payments to employees	(1,693,560)	(845,106)	(2,703,898)	-	-	(1,269,594)	(6,512,158)
Other	-	-	-	-	-	506,890	506,890
Net cash provided (used) by operating activities	2,505,184	1,798,294	(5,710,194)	(107,536)	(585,295)	503,302	(1,596,245)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:							
Transfers in	-	-	5,409,600	1,058,967	453,333	-	6,921,900
Advances to other funds	-	-	-	-	400,000	-	400,000
Transfers out	(1,112,407)	(530,380)	-	-	-	-	(1,642,787)
Net cash provided (used) by non-capital financing activities	(1,112,407)	(530,380)	5,409,600	1,058,967	853,333	-	5,679,113
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:							
Acquisition and construction of capital assets	(2,587,881)	(47,041)	(46,809)	(72,132)	(84,164)	(536,284)	(3,374,311)
Principal paid on capital debt	-	(40,729)	(2,260,000)	(2,460,000)	(400,000)	-	(5,160,729)
Interest paid on capital debt	-	(7,684)	(4,027,193)	(1,605,991)	(1,608,346)	-	(7,249,214)
Net cash used by capital and relating financing activities	(2,587,881)	(95,454)	(6,334,002)	(4,138,123)	(2,092,510)	(536,284)	(15,784,254)
CASH FLOWS FROM INVESTING ACTIVITIES:							
Purchase of securities	(47,331,207)	(22,756,281)	(3,973,090)	(760,554)	(24,316,459)	(1,645,069)	(100,782,660)
Maturities of investments	48,448,463	22,182,320	10,770,344	636,147	25,605,717	1,865,595	109,508,586
Interest on investments	1,233,995	426,660	402,640	-	512,097	30,718	2,606,110
Interest on financing lease	-	-	-	2,397,176	-	-	2,397,176
Principal on financing lease	-	-	-	1,882,860	-	-	1,882,860
Net cash provided (used) by investing activities	2,351,251	(147,301)	7,199,894	4,155,629	1,801,355	251,244	15,612,072
Net increase (decrease) in cash	1,156,147	1,025,159	565,298	968,937	(23,117)	218,262	3,910,686
Cash at beginning of year	1,396,845	255,812	173,392	507,154	151,004	183,996	2,668,203
Cash at end of year	$ 2,552,992	$ 1,280,971	$ 738,690	$ 1,476,091	$ 127,887	$ 402,258	$ 6,578,889
Unrestricted	$ 2,194,701	$ 1,280,971	$ 738,690	$ 1,476,091	$ 127,887	$ 402,258	$ 6,220,598
Restricted	358,291	-	-	-	-	-	358,291
	$ 2,552,992	$ 1,280,971	$ 738,690	$ 1,476,091	$ 127,887	$ 402,258	$ 6,578,889

Continued

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds						
	Electric Fund	Water and Sewer Fund	Convention Center Fund	FAA Projects Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:							
Operating income (loss)	$ 1,978,420	$ 1,879,144	$ (4,387,623)	$ (908,580)	$ (711,512)	$ (113,515)	$ (2,263,666)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:							
Depreciation expense	491,354	426,884	3,489,238	198,613	-	169,421	4,775,510
Changes in assets and liabilities							
(Increase) decrease in:							
Accounts receivable	(452,046)	1,531,519	(41,287)	-	90,000	(14,769)	1,113,417
Prepaid expenses	36,906	30,556	29,217	-	-	19,509	116,188
Inventory	-	-	-	-	-	(368)	(368)
Amount due from other funds	(284,288)	535,481	(72,457)	(4,149)	-	-	174,587
Increase (decrease) in:							
Accounts payable	239,839	(573,315)	(68,657)	62,280	9,887	175,352	(154,614)
Accrued liabilities	32,913	8,184	27,058	-	-	(3,637)	64,518
Amount due to other funds	16,039	(548,592)	(4,735,390)	544,300	26,330	271,309	(4,426,004)
Customer deposits	87,130	-	49,707	-	-	-	136,837
Deferred revenue	358,917	(1,491,567)	-	-	-	-	(1,132,650)
Net cash provided by operating activities	$ 2,505,184	$ 1,798,294	$ (5,710,194)	$ (107,536)	$ (585,295)	$ 503,302	$ (1,596,245)
NON-CASH OPERATING ACTIVITIES							
Amount due to General Fund	$ -	$ -	$ -	$ -	$ -	$ 348,498	$ 348,498
NON-CASH CAPITAL FINANCING ACTIVITIES							
Capital assets purchased by the General Fund on behalf of the newly established Golf Course Fund	$ -	$ -	$ -	$ -	$ -	$ 348,498	$ 348,498

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
MUNICIPAL COURT AGENCY FUND
JUNE 30, 2007

ASSETS	
Cash	$ 113,018
Total assets	$ 113,018
LIABILITIES	
Accounts payable	$ 54,344
Due to others	58,674
Total liabilities	$ 113,018

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

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NOTES TO FINANCIAL STATEMENTS

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of College Park, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (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 City's accounting policies are described below.

A. The Financial Reporting Entity

The City was chartered in 1895 and operates under a Mayor/Council/City Manager form of government. The City Manager is the head of the administrative branch of government. As such, he is responsible for the day-to-day operations of city government. The legislative authority of the City is vested in the Mayor and four (4) member council with an appointed City Manager. The City provides the following services and operations as authorized by its charter: police and fire protection; electrical, water, sewer, and sanitation services; recreation services; highways and streets; inspection and engineering services; and various general administrative services to residents of the City. As required by accounting principles generally accepted in the United States of America, these financial statements include the accounts of all City operations and all activities of the City.

Based upon criteria set forth by Governmental Accounting Standards Board (GASB) Statement 14 "The Financial Reporting Entity", these financial statements present the City and its component units, entities for which the City is considered to be financially accountable. The City's blended component unit, although a legally separate entity, is in substance, part of the City's operations and so data from this entity is combined with data of the primary government. The blended component unit has a June 30th year end.

Blended Component Unit:
College Park Business and Industrial Development Authority (BIDA) – The BIDA was created for the purpose of attracting development, industry and employment opportunities to the City. In addition, the Authority serves as a finance mechanism for certain City capital projects. Presently, the only financial activity of the Authority consists of providing the financing for certain City projects and certain administrative activities. In addition, BIDA owns a thirty (30) percent interest in College Park/Gateway Redevelopment, L.P. The partnership entered into contracts with BIDA to provide development services.

The Mayor serves as a board member and the remaining board members are appointed by the Mayor and confirmed by the City Council. BIDA bond issues must be approved by the City Council. Separate financial statements for BIDA are not prepared since its only financial activities consist of the financing of City projects as previously discussed.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Separate financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The fiduciary fund statements include financial information for the City's agency fund.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary fund financial statements. Agency funds have no measurement focus; however, they use the accrual basis of accounting to recognize assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of* accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Property taxes, sales taxes, excise taxes, franchise taxes, mixed-drink taxes, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

The ***General Fund*** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The ***Hotel/Motel Tax Fund***, which is a special revenue fund, receives income from the levy of a special district tax as well as a percentage of gross rentals of all hotels operating within the City. Funds are used to fund the debt service on the convention center owned and operated by the City, as well as a portion being dedicated to general governmental administration and services.

The ***Car Rental Fund***, which is a special revenue fund, is used to record the revenue and expenditure of taxes collected from the excise tax levied on rental cars in the City. The proceeds of this tax are restricted for construction of convention centers, public safety, and recreation facilities.

The City reports the following major enterprise funds:

The ***Electric Fund*** accounts for the activities of the government's electric distribution operations. Electrical services are purchased through a cooperative association of municipalities within the State and sold to residents of the City.

The ***Water and Sewer Fund*** accounts for the environmentally sound water and sewer services to the City residents and businesses.

The ***Convention Center Fund*** accounts for the operations of the Georgia International Convention Center.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The City reports the following major enterprise funds (Continued):

The ***FAA Project Fund*** accounts for the lease of office buildings to the General Services Administration of the federal government and used for the FAA regional headquarters. This fund also accounts for the operating activities of these buildings as well.

The ***Redevelopment Authority Fund*** accounts for the administrative activities of the College Park Business and Industrial Development Authority as well as property acquisitions and sales for the purpose of redeveloping land within the City.

The City reports the following fiduciary fund:

The ***Municipal Court Fund*** accounts for the resources held by the City or its officials in a custodial capacity.

Additionally, the City reports the following fund types within the nonmajor governmental funds:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***capital projects funds*** account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City's water and sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

The fiduciary fund statements include financial information for the City's Municipal Court agency fund. This fund represents assets held by the City in a custodial capacity for individuals or other governments.

D. Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Budget requests are completed in February.

2. Proposed budgets are reviewed and prepared by the City Manager for submission to the Mayor and the City Council in April.

3. Public hearings on the proposed budget are held in May and June.

4. The budget is legally adopted by the Mayor and City Council prior to June 30.

5. All budget revisions or changes must be approved as required by Georgia law and administrative policy. The legal level of budgetary control is the department level, with the Council being the only body authorized to make amendments to the budget. Revisions that alter the total expenditures of any department or fund must be approved by the Mayor and City Council. There were some appropriations made for the year ended June 30, 2007 as noted on the budget to actual statements and schedules within this report.

6. Formal budgetary integration is employed as a management control device during the year for all the governmental funds and the enterprise funds. Budgets for the enterprise funds are prepared for planning and control purposes only.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets and Budgetary Accounting (Continued)

7. Budgets for the governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are legally adopted for the General Fund and each Special Revenue Fund.

8. Revenues and expenditures of the Capital Projects Funds are budgeted on a project basis and are, therefore, excluded from presentation in the financial statements.

E. Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

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

F. Deposits and Investments

State statutes authorize the City to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia ("Georgia Fund 1"). Georgia Fund I and Georgia Extended Asset Statement Investment Pool (GEAP) are not registered with the Securities and Exchange Commission (SEC) but operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. As of June 30, 2007, the City did not have any investments in Georgia Fund I or GEAP.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair values.

G. Property Taxes Receivable

Delinquent property taxes for which the City has a property lien are shown as taxes receivable. Property taxes are levied and billed on September 30 based upon property values assessed as of January 1. The billings are considered due upon receipt by the taxpayer and are past due if not paid by November 28, 60 days after the tax bill mailing. Taxes not paid within sixty days are subject to property tax liens. Receivables are shown net of an allowance for uncollectible amounts when necessary.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Inventory and Prepaid Items

Inventory is valued at cost, using the first-in, first-out method. The cost of governmental fund type inventory is recorded as an expenditure when consumed rather than when purchased. Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

I. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

J. Grants from Other Governments

Federal and state governmental units represent an important source of supplementary funding used to finance housing, business development employment, construction programs, capital asset additions and other activities beneficial to the community. This funding, primarily in the form of grants, is recorded in both governmental and proprietary funds. Grant contributions in the proprietary funds, which are for the purpose of construction activities, or land easement or capital asset acquisitions, are recorded as capital contributions within the statement of revenues and expenses. For all funds, a grant receivable is recorded when the City has met all eligibility requirements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Depreciation is provided over the estimated useful lives of assets using the straight line-line method. Assets which are fully depreciated and no longer in use are removed from capital assets. Donated capital assets (if any) are recorded at estimated fair market value at the date of donation.

Interest is capitalized during the construction period on proprietary fund assets financed with bond debt. The amount of interest to be capitalized for debt with tax-exempt interest is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. The amount of interest to be capitalized for debt with taxable interest is calculated at the average borrowing rate applied to costs incurred during the construction period.

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2003 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of 1996. Infrastructure assets acquired prior to June 30, 1980 are included in the amounts reported.

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

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

Infrastructure (streets, sidewalks)	40 years
Buildings and improvements	25 - 40 years
Distribution systems	25 - 75 years
Treatment plant	45 years
Sewer collection systems	30 - 75 years
Sanitation containers	20 years
Autos and trucks	5 - 7 years
Other equipment	5 - 7 years

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Long-Term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs and deferred charges, are deferred and amortized over the life of the bonds using the straight line method, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and any related premiums are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

N. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Restricted Assets

Restricted assets in the enterprise funds include amounts for customer utility deposits, construction funds from bond proceeds and funds established for debt service for revenue bonds are required by the bond indentures. Restricted assets to be used to pay worker's compensation insurance claims are reported as restricted assets in the General Fund on the balance sheet. Restricted assets in the Car Rental Fund are restricted for construction of public safety, recreation and convention facilities.

P. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net assets

The governmental funds balance sheet includes reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this $2,144,598 difference are as follows:

Accrued interest payable	$	(521)
Capital leases payable		(80,817)
Claims and judgements payable		(1,171,874)
Compensated absences		(891,386)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net assets - governmental activities*	$	(2,144,598)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *change in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this $958,983 difference are as follows:

Capital outlay	$	1,213,019
Depreciation expense		(2,172,002)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net assets of governmental activities*	$	(958,983)

Another element of that reconciliation explains that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this $245,335 difference are as follows:

Interest in joint venture	$	501
Net pension asset		(706,353)
Compensated absences		94,230
Accrued interest		207
Claims and judgements		856,750
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net assets of governmental activities*	$	245,335

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2007, the City had $64,578,751 invested in the following types of investments:

Investment	Maturities	Fair Value
Banker's acceptance	July 10, 2007 - October 30, 2007	$ 31,522,940
Federal Home Loan Bank	September 24, 2007 - September 8, 2010	6,136,983
Treasury mutual funds	-------	13,704,209
Money market	-------	5,325,955
Municipal Competitive Trust -intermediate	July 15, 2007 - April 3, 2012	2,421,212
Municipal Competitive Trust - short-term	July 13, 2007 - May 5, 2008	5,467,452
Total		$ 64,578,751

Interest rate risk. The City has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of June 30, 2007, all of the City's applicable investments were rated AAA by Standard & Poor's.

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statues, and City policy, require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2007, the City had no bank balances that were exposed to custodial credit risk.

NOTE 4. RECEIVABLES

Accounts Receivable

Receivables at June 30, 2007, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Hotel/Motel Tax	Car Rental	Nonmajor Governmental	Electric
Receivables:					
Taxes	$ 3,346,533	$ 533,512	$ 5,251,625	$ 25,007	$ -
Accounts	241,721	-	-	14,589	4,539,306
Intergovernmental	-	-	-	340,276	-
Gross receivables	3,588,254	533,512	5,251,625	379,872	4,539,306
Less: allowance for uncollectibles	(589,172)	-	-	(24,376)	(2,144,269)
Net total receivables	$ 2,999,082	$ 533,512	$ 5,251,625	$ 355,496	$ 2,395,037

	Water and Sewer	Nonmajor Enterprise	Total
Receivables:			
Taxes	$ -	$ -	$ 9,156,677
Accounts	1,259,915	520,277	6,575,808
Intergovernmental	-	-	340,276
Gross receivables	1,259,915	520,277	16,072,761
Less: allowance for uncollectibles	(509,761)	(213,556)	(3,481,134)
Net total receivables	$ 750,154	$ 306,721	$ 12,591,627

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2007, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 2,022,063	$ -	$ -	$ 2,022,063
Construction in progress	1,624,369	257,636	(1,538,843)	343,162
Total capital assets, not being depreciated	3,646,432	257,636	(1,538,843)	2,365,225
Capital assets, being depreciated:				
Buildings and improvements	26,533,179	1,334,947	-	27,868,126
Autos and trucks	3,127,046	325,878	(21,225)	3,431,699
Other equipment	3,969,982	512,181	-	4,482,163
Infrastructure	27,524,725	321,220	-	27,845,945
Total capital assets, being depreciated	61,154,932	2,494,226	(21,225)	63,627,933
Less accumulated depreciation for:				
Buildings and improvements	(2,917,156)	(678,698)	-	(3,595,854)
Autos and trucks	(2,397,547)	(256,683)	21,225	(2,633,005)
Other equipment	(1,273,419)	(548,017)	-	(1,821,436)
Infrastructure	(12,135,903)	(688,604)	-	(12,824,507)
Total accumulated depreciation	(18,724,025)	(2,172,002)	21,225	(20,874,802)
Total capital assets, being depreciated, net	42,430,907	322,224	-	42,753,131
Governmental activities capital assets, net	$ 46,077,339	$ 579,860	$ (1,538,843)	$ 45,118,356

NOTE 5. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
Capital assets, not being depreciated:				
Land	$ 47,332,123	$ 84,163	$ -	$ 47,416,286
Construction in progress	790,691	640,387	(1,420,771)	10,307
Total capital assets, not being depreciated	48,122,814	724,550	(1,420,771)	47,426,593
Capital assets, being depreciated:				
Buildings and improvements	92,552,709	1,984,889	-	94,537,598
Autos and trucks	2,761,469	162,767	(58,000)	2,866,236
Other equipment	12,320,436	331,557	(449,497)	12,202,496
Infrastructure	35,184,612	1,576,414	(25,000)	36,736,026
Total capital assets, being depreciated	142,819,226	4,055,627	(532,497)	146,342,356
Less accumulated depreciation for:				
Buildings and improvements	(8,462,152)	(2,425,728)	-	(10,887,880)
Autos and trucks	(1,856,914)	(239,484)	58,000	(2,038,398)
Other equipment	(5,638,625)	(1,429,445)	449,497	(6,618,573)
Infrastructure	(13,524,720)	(680,853)	25,000	(14,180,573)
Total accumulated depreciation	(29,482,411)	(4,775,510)	532,497	(33,725,424)
Total capital assets, being depreciated, net	113,336,815	(719,883)	-	112,616,932
Business-type activities capital assets, net	$ 161,459,629	$ 4,667	$ (1,420,771)	$ 160,043,525

NOTE 5. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	120,303
Fire		136,235
Highway and streets		758,391
Inspection		3,182
Parks		77,200
Police		956,664
Engineering		1,784
Recreation		92,679
Building and grounds		25,564
Total depreciation expense - governmental activities	$	2,172,002
Business-type activities:		
Electric	$	491,354
Water and Sewer		426,884
Sanitation		159,283
Golf Course		10,138
Convention Center		3,489,238
FAA Project		198,613
Total depreciation expense - business-type activities	$	4,775,510

NOTE 6. LONG-TERM DEBT

Revenue Bonds:

Business-type activities - Convention Center Fund

On June 1, 2000, the City issued $67,030,000, 5% to 5.75% revenue bonds (Series 2000) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of constructing the new Georgia International Convention Center. On December 1, 2005, the City issued new debt to refund a portion of these bonds in the amount of $51,300,000. The balance of debt considered defeased, and not recorded in the City's financial statements at June 30, 2007 is $51,300,000. The remaining outstanding balance of these revenue bonds at June 30, 2007 is $7,250,000.

On October 1, 2001, the City issued $20,375,000, 3% to 5% revenue bonds (Series 2001) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of constructing the new Georgia International Convention Center. The outstanding balance of these revenue bonds at June 30, 2007 is $18,740,000.

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds (Continued):

On December 1, 2005, College Park Business and Industrial Development Authority (BIDA) issued $53,475,000, 3.5% to 5.25% revenue bonds (Series 2005) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of refunding a portion of the City's Civic Center Project Revenue Bonds, Series 2000, in order to refinance a portion of the costs of the convention center facility leased by BIDA to the City of College Park. The net present value cash-flow savings resulting from this transaction was determined during fiscal year 2006 to be $1,603,723. The difference between the cash flows required to service the old debt (refunded debt) and cash flows required to service the new debt (refunding debt) and complete the refunding was determined during fiscal year 2006 to be $2,187,409. The outstanding balance of these revenue bonds at June 30, 2007 is $53,375,000.

Business-type activities - Redevelopment Authority Fund

On July 1, 2004, the City issued $11,250,000, 2% to 5.25% revenue bonds (Series 2004) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2024. These revenue bonds were issued for the purpose of constructing the new Public Safety Building. The outstanding balance of these revenue bonds at June 30, 2007 is $10,450,000.

On June 1, 2006, the City issued $25,785,000, 5.375% to 6.375% revenue bonds (Series 2006) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2036. These revenue bonds were issued for the purpose of financing the costs of acquiring land to be used as a site for a new hotel, retail, and office complex near the convention center facility, which land will be leased by BIDA to the City of College Park. The outstanding balance of these revenue bonds at June 30, 2007 is $25,785,000.

Business-type activities - FAA Project Fund

On November 1, 1993, the City issued $8,500,000, 4.3% to 6.95% revenue bonds (Series 1993) with varying semi-annual principal and interest payments due (October 1, January 1, April 1, and July 1) through April 2015. The outstanding balance of these revenue bonds at June 30, 2007 is $4,900,000.

On April 1, 1999, the City issued $28,995,000, 5% to 6.5% revenue bonds (Series 1999) with varying semi-annual principal and interest payments due (October 1, January 1, April 1, and July 1) through October 2013. The outstanding balance of these revenue bonds at June 30, 2007 is $18,210,000.

Proceeds of the 1993 and 1999 Series bonds were used to construct and equip a regional headquarters facility for the Federal Aviation Administration. This facility will be leased by the BIDA to the City and by the City to the United States General Services Administration. Under the lease with the City, the City is obligated to make rental payments in amounts sufficient to make principal and interest payments on the bonds.

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds (Continued):

Revenue bond debt service requirements to maturities, including interest, for the business-type activities are as follows:

Fiscal Year Payable	Total	Principal	Interest
2008	$ 12,703,081	$ 5,285,000	$ 7,418,081
2009	13,052,935	5,930,000	7,122,935
2010	13,044,348	6,255,000	6,789,348
2011	13,033,361	6,605,000	6,428,361
2012	13,197,523	7,150,000	6,047,523
2013 - 2017	54,877,584	30,435,000	24,442,584
2018 - 2022	45,730,215	28,235,000	17,495,215
2023 - 2027	43,862,150	34,690,000	9,172,150
2028 - 2032	9,576,138	5,980,000	3,596,138
2033 - 2037	9,506,862	8,145,000	1,361,862
	$ 228,584,197	138,710,000	$ 89,874,197
	Plus unamortized bond premium	3,405,137	
	Less deferred loss on defeasance	(6,994,300)	
	Total outstanding	$ 135,120,837	

Other Long-Term Debt:

Master Land Contract - The Redevelopment Authority Fund was established to account for the acquisition of land and the related note payable with an original amount of $10,126,939. The note payable, known as the master land contract, relates to land located within the corporate limits of the City of College Park purchased from the City of Atlanta for purposes of redevelopment. It bears interest at 6.5%, for the first six (6) years and thereafter the interest rate is based on the six month federal treasury bill rate. There is no periodic principal or interest payments required until individual lots purchased under the note are sold. The outstanding balance of this note payable at June 30, 2007 is $5,427,867.

NOTE 6. LONG-TERM DEBT (Continued):

Capital Leases:

The City has entered into several lease agreements as lessee for financing the acquisition of various equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease term) and have been recorded at the present values of the future minimum lease payment as of the date of their inceptions. These leases are being serviced by General Fund and Water and Sewer Fund payments with annual interest rates varying from 4% to 4.3%.

The following is an analysis of equipment leased under capital leases as of June 30, 2007:

	Governmental Capital Assets	Water and Sewer Fund	Total
Equipment	$ 167,745	$ 213,635	$ 381,380
Less accumulated depreciation	(41,969)	(45,779)	(87,748)
Carrying value	$ 125,776	$ 167,856	$ 293,632

The following is a schedule of future minimum lease payments under the capital leases and the present value of the net minimum lease payments at June 30, 2007:

Fiscal year ending	Governmental Activities	Water and Sewer Fund	Total
2008	$ 37,867	$ 48,246	$ 86,113
2009	28,747	43,586	72,333
2010	18,962	29,478	48,440
2011	1,417	-	1,417
Total minimum lease payments	86,993	121,310	206,886
Less amount representing interest	(6,176)	(10,291)	(16,467)
Present value of future minimum lease payments	80,817	111,019	190,419
Less current maturities	(34,128)	(42,799)	(76,927)
	$ 46,689	$ 68,220	$ 113,492

NOTE 6. LONG-TERM DEBT (Continued):

Changes in Long-Term Liabilities:

Long-term liability activity for the year ended June 30, 2007, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Capital leases	$ 50,927	$ 74,965	$ (45,075)	$ 80,817	$ 34,128
Compensated absences	797,156	922,377	(828,147)	891,386	703,958
Claims and judgements	315,124	930,700	(73,950)	1,171,874	1,171,874
Governmental activity Long-term liabilities	$ 1,163,207	$ 1,928,042	$ (947,172)	$ 2,144,077	$ 1,909,960
Business-type activities:					
Revenue bonds	$ 143,830,000	$ -	$ (5,120,000)	$ 138,710,000	$ 5,285,000
Deferred loss on defeasance	(7,558,534)	-	564,234	(6,994,300)	-
Unamortized bond premium	3,592,573	-	(187,436)	3,405,137	-
Notes payable	5,427,867	-	-	5,427,867	-
Capital leases	151,748	-	(40,729)	111,019	42,799
Business-type activity Long-term liabilities	$ 145,443,654	$ -	$ (4,783,931)	$ 140,659,723	$ 5,327,799

For governmental funds, compensated absences and claims and judgments are liquidated by the General Fund.

NOTE 7. OPERATING LEASES

Lessor Agreements

The City leases certain parcels of land for use by others for varying terms. The leases are accounted for as operating leases and revenues are recorded when earned. Revenue derived from these leases during fiscal year 2007 amounted to $17,400 and $86,263 in the General Fund and Electric Fund, respectively.

NOTE 7. OPERATING LEASES (CONTINUED)

Lessor Agreements (Continued)

The following is a schedule of future minimum lease payments under leases at June 30, 2007:

Fiscal Year Ended June 30	General Fund	Electric Fund	Total
2008	$ 17,400	$ 30,000	$ 47,400
2009	20,010	30,000	50,010
2010	-	30,000	30,000
2011	-	10,000	10,000
Total Minimum Future Rentals	$ 37,410	$ 100,000	$ 137,410

NOTE 8. PENSION PLAN

A. Plan Description

The City, as authorized by the City Council, has established a non-contributory defined benefit pension plan (The City of College Park Retirement Plan) covering all full-time employees. The City's pension plan is affiliated with the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the City are commingled with contributions made by other members of GMEBS for investment purposes. The City does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

As provided by state law, benefit provisions for participants in GMEBS are established by the respective employers. As authorized by City Council, the plan provides pension benefits and death and disability benefits for all full-time employees. Benefits vest after 5 years of service. City employees who retire at age 60 with 25 years of service or age 62 with five years of service or full-time employees with 25 years of service if employed prior to January 1, 1983 are entitled to a monthly retirement benefit based upon average earnings and years credited service.

NOTE 8. PENSION PLAN (CONTINUED):

A. Plan Description (Continued)

At January 1, 2007, the date of the most recent actuarial valuation, there were 598 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	194
Terminated vested participants not yet receiving benefits	25
Active employees	379
Total	598

B. Funding Policy

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the plan is to contribute an amount equal to or greater than the recommended contribution described below. For 2007, the actuarially determined contribution rate was 18.10% of covered payroll.

For 2007, the City's recommended contribution was $2,768,522 and actual contribution totaled $3,034,269. The recommended contribution was determined as part of the January 1, 2007 actuarial valuation using the projected unit credit actuarial cost method. Actuarial assumptions include an 8.0% rate of return on investments and projected salary increases of 5.5% (5.0% due to inflation and .5% due to merit or seniority increases). The period, and related method, for amortizing the initial unfunded actuarial accrued liability is 30 years from 1985 and current changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20 years for plan provision and 30 years for actuarial assumptions and cost methods as a level dollar amount. These amortization periods are closed for this plan year. The actuarial value of the plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a ten year period.

NOTE 8. PENSION PLAN (CONTINUED):

C. Annual Pension Cost

The City's actuarially required contribution, pension cost, and increase in net pension asset for the year ended June 30, 2007, were computed as follows:

Actuarially required contribution	$ 2,768,522
Interest	(440,606)
Annual pension cost	2,327,916
Actual contributions made	(3,034,269)
Increase in net pension asset	(706,353)
Net pension obligation (asset), June 30, 2006	(5,507,577)
Net pension obligation (asset), June 30, 2007	$ (6,213,930)

D. Schedule of Employer Contributions

Fiscal Year Ended June 30,	Annual Pension Cost (APC)	Actual Pension Contribution	Percentage of APC Contributed	Net Pension (Asset)
2007	$ 2,327,916	$ 3,034,269	130.3 %	$ (6,213,930)
2006	2,319,761	2,757,828	118.9	(5,507,577)
2005	2,169,444	2,557,982	117.9	(5,069,510)

NOTE 9. BUDGET COMPLIANCE AND DEFICIT FUND EQUITY

A. Excess of Expenditures over Appropriations

The following funds' departments had actual expenditures in excess of appropriations for the year ended June 30, 2007:

General Fund:		
Debt service - Principal	$	17,692
Debt service - Interest		8,380
Hotel/Motel Tax Fund - General government		13,345
Confiscated Drug Fund - Police		105,376

These over-expenditures were funded by greater than anticipated transfers and by available fund balance.

B. Deficit Fund Balance/Net Assets

The following fund had a deficit fund balance at June 30, 2007:

Car Rental Fund	$	11,635,628
Grants Fund		733,400
Golf Course Fund		10,138

The fund deficits in the Car Rental Fund and Grants Fund will be reduced through General Fund appropriations, fund investments, and collections of receivables. The Golf Course Fund deficit net assets balance will be reduced through future golf course generated revenue as this is a newly established enterprise fund.

NOTE 10. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2007, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Redevelopment Authority Fund	$ 13,675
General Fund	FAA Project Fund	1,346,896
General Fund	Hotel/Motel Tax Fund	7,250
General Fund	Car Rental Fund	317,202
General Fund	Nonmajor enterprise funds	355,269
General Fund	Nonmajor governmental funds	1,332,009
Car Rental Fund	Nonmajor enterprise funds	5,495
Electric Fund	General Fund	72,188
Water & Sewer Fund	General Fund	7,620
Convention Center Fund	General Fund	72,457
Nonmajor governmental funds	General Fund	1,000
Nonmajor governmental funds	Convention Center Fund	1,455,675
Electric Fund	Car Rental Fund	1,921,745
Convention Center Fund	Redevelopment Authority	2,235,318
Electric Fund	Redevelopment Authority	500,000
Nonmajor governmental funds	Electric Fund	11,890
Electric Fund	Nonmajor governmental funds	992,300
FAA Project Fund	Electric Fund	4,149
		$ 10,652,138

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

NOTE 10. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the year ended June 30, 2007, consisted of the following:

Transfers In	Transfers Out	Amount
General Fund	Electric Fund	$ 1,112,407
General Fund	Water & Sewer Fund	530,380
General Fund	Hotel/Motel Tax Fund	1,450,000
Nonmajor governmental funds	General Fund	520,310
FAA Project Fund	General Fund	704,000
FAA Project Fund	Hotel/Motel Tax Fund	154,967
FAA Project Fund	Car Rental Fund	200,000
Convention Center Fund	Nonmajor governmental funds	85,500
Convention Center Fund	Hotel/Motel Tax Fund	5,324,100
Nonmajor governmental funds	Nonmajor governmental funds	3,493
Redevelopment Fund	Car Rental Fund	453,333
		$ 10,538,490

Transfers are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounts for in other funds in accordance with budgetary authorizations.

Advances from/to other funds are as follows:

Receivable Fund	Payable Fund	Amount
Redevelopment Authority Fund	Car Rental Fund	$ 10,450,000

The amount payable from the Car Rental Fund relate to the City lease of the public safety building from the College Park Business and Industrial Development Authority. Of the balance shown, $415,000 from the Car Rental Fund is scheduled to be collected subsequent to year-end in September 2007.

NOTE 11. HOTEL/MOTEL LODGING TAX

The City of College Park and Fulton County imposed a 3% tax on gross hotel occupancy revenues for the purpose of promoting tourism, conventions, and trade shows. In addition, the City has levied an additional 3% tax for the purpose of constructing and operating a convention center. For the fiscal year ended June 30, 2007, $5,429,402 of hotel/motel tax was collected. Of the total collected, 100% was used for the promotion of tourism, conventions, and trade shows within the City (transferred to the City's Convention Center Fund and General Fund).

NOTE 12. RELATED ORGANIZATION

The City's council is responsible for appointing all board members of the City of College Park Housing Authority. However, the City has no further accountability for this organization.

NOTE 13. JOINT VENTURES

Under authorization of the state statutes, the City joined the cities of Hapeville, East Point, Palmetto, Union City and Fairburn to establish and operate the Tri-Cities Narcotics Task Force (TCN) for the purpose of inter-jurisdictional enforcement of the criminal statutes related to narcotics and other illegal drugs and to administer grants received under drug control programs. Each government appoints six (6) members of the board for the joint venture. The operating and capital budgets in excess of grant revenues are funded by equal contributions from each government. Each government's share of assets, liabilities and fund equity is 16.66%. The City's equity interest of $134,447 is reported as other assets in the governmental activities column in the statement of net assets. Separate financial statements are not available for this joint-venture.

Under Georgia law, the City in conjunction with other cities and counties in the Metro Atlanta area is a member of the Atlanta Regional Commission (ARC). During its year ended June 30, 2007, the City paid no such dues. Membership in an ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC. The ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an ARC. Separate financial statements may be obtained from the Atlanta Regional Commission, 3715 Northside Parkway, 200 North Creek Suite 300, Atlanta, Georgia 30327.

NOTE 14. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in certain legal actions in the nature of claims for alleged damages to persons and property and other similar types of actions rising in the course of City operations. The City follows the practice of recording liabilities resulting from claims and legal actions only when they become probable and measurable. The City will continue to assert its position in a defense against these claims.

Contractual Commitments

For the fiscal year ended June 30, 2007, there were no contractual commitments on uncompleted contracts.

Grants from Governments

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

Agreements with the Municipal Electric Authority of Georgia

The Municipal Electric Authority of Georgia (MEAG) is a public corporation and an instrumentality of the State of Georgia created to supply electricity to local government electric distribution systems. As provided by State law, MEAG establishes rates and charges so as to produce revenues sufficient to cover its costs, including debt service, but it may not operate any of its projects for profit, unless any such profits inure to the benefit of the public.

As of June 30, 2007, the City is an electric utility participant in MEAG and obligated to purchase, all of its bulk power supply requirements from MEAG for a period not to exceed 50 years. The City has agreed to purchase all of its future power and energy requirements in excess of that received by the City through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by the Authority. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each participating City has guaranteed a portion of the unpaid debt based on their individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition, in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations. Payments to MEAG are made monthly based on KWH usage. The total payments under these contracts amounted to $14,192,792 in 2007.

NOTE 14. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Agreements with the Municipal Electric Authority of Georgia (Continued)

At June 30, 2007, the outstanding debt of MEAG was approximately $3.67 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately $206 million at June 30, 2007.

NOTE 15. RISK MANAGEMENT

The City 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 participates in a public entity risk pool, known as GIRMA, which operates as a common risk management and insurance program. GIRMA establishes and administers this public entity risk pool to prevent or lessen the incidence and severity of casualty and property losses occurring in the operations of the City. GIRMA is obligated to provide for the cost of claims and related interest incurred by the City along with the cost of investigating, negotiating and defending such claims. The City pays an insurance premium to GIRMA for coverage against these risks of loss. However, the City is partially self-insured for workers' compensation claims. The City has purchased insurance coverage for aggregate claims that exceed $225,000 per year. Claims have not exceeded insurance coverage in the last three years. No significant reductions in insurance coverage occurred in the current year. A liability for workers' compensation claims is recognized in the General Fund when it is probable that a loss has occurred and is due for payment. An accrual for claims incurred but not reported is estimated and accrued in the Governmental activities government-wide financial statement. The accrued claims liability includes related claim settlement costs. Incurred but not reported claims liability is recorded and reported in the government-wide financial statements.

The following describes the changes in the claims liability over the last two (2) fiscal years.

Fiscal Year	Beginning of Year Claims Liability	Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2007	$ 515,538	$ 1,141,275	$ (245,230)	$ 1,411,583
2006	301,937	655,128	(441,527)	515,538

Reconciliation of Fiscal Year 2007 claims liability to the Changes in Long-Term Liabilities table on page 47:

General Fund claims payable incurred and reported as of year-end included in accrued liabilties total of $749,405 on page 15.	$ 239,709
Govenmental Activities claims payable incurred but not reported as of year-end as shown on page 47.	1,171,874
Total claims payable as of June 30, 2007.	$ 1,411,583

NOTE 16. NET INVESTMENT IN DIRECT FINANCING LEASE

In prior years, the City entered into two separate lease agreements with the FAA for two separate buildings constructed by the City for the FAA's use. The leases were accounted for as direct financing leases by the City in the FAA Project fund. The lease agreements require minimum monthly payments of $64,543 and $277,707, respectively, (including interest at 8.5% and 12% per annum, respectively, plus annual CPI escalations) over 20-year terms beginning December 1994 and September 1993, respectively. The following summarizes the components of the net investment in direct financing lease at June 30, 2007:

Minimum lease payment receivable	$ 26,239,708
Less: Unearned income	(7,575,634)
Net investment in direct financing lease	$ 18,664,074

Current portion	$ 2,108,067
Long-term portion	16,556,007
Total	$ 18,664,074

At June 30, 2007, the future minimum lease payments receivable are as follows:

Fiscal year ending	Total Payment
2008	$ 4,107,000
2009	4,107,000
2010	4,107,000
2011	4,107,000
2012	4,107,000
Thereafter	5,704,708
Total	$ 26,239,708

NOTE 17. PRIOR PERIOD ADJUSTMENT

Governmental Fund:

In relation to the City's car rental excise tax revenue, the City in previous years recognized revenue as soon as they are both measurable and available. For this purpose, the City considered the car rental excise tax revenues available if they are collected within one (1) year of the fiscal year-end. The City has decided to change its accounting policy from one (1) year to sixty (60) days, in order to make the recognition of these revenues consistent with other similar tax revenue, including sales and property taxes. Due to the length of collection lag time between amounts to be allocated to the City of College Park from the City of Atlanta, the City previously felt a longer availability period was warranted, but now feels that consistency with other similar revenue streams is a more preferable criterion.

The restatement increased deferred revenue by $2,548,311 for the amount not collected between 60 days and a year after the prior year-end. The net effect of this prior period adjustment on beginning fund balance for the Car Rental Fund is a decrease of $2,548,311.

Car Rental Fund

Fund Balance, June 30, 2006 (Deficit), as previously reported	$	(8,446,980)
Prior period adjustment:		
Adjustment needed to defer car rental excise tax revenue		(2,548,311)
Fund Balance (Deficit), June 30, 2006, restated	$	(10,995,291)

NOTE 18. CONDUIT DEBT

On June 1, 2006, the City of College Park issued $211,880,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project) Series 2006A for the purpose of funding the costs of acquiring, constructing, and installing a Consolidated Rental Agency Complex (the "RAC Complex") as part of a Consolidated Rental Car Facility (the "CONRAC") in order to serve the Hartsfield –Jackson Atlanta International Airport.

In addition, the City of College Park issued $21,980,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project), Series 2006B for the purpose of funding the costs of acquiring, constructing, and installing the maintenance and storage component of the Automated People Mover System (the "APM") which will provide transportation between the RAC Complex and the Airport terminals.

Both Series 2006A and Series 2006B taxable revenue bonds will be solely paid back by the City of Atlanta and is only being disclosed as conduit debt by the City of College Park as the City of College Park has no obligations to make payments.

The aggregate principal amounts outstanding as of June 30, 2007 for conduit debt issued by the City of College Park are as follows:

Description	Amount Outstanding
Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project, Series 2006A	$ 209,720,000
Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project, Series 2006B	21,700,000
Total	$ 231,420,000

CITY OF COLLEGE PARK, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2007

Schedule of Funding Progress

The information presented below is based on the annual actuarial valuations as of March 1 of each of the previous years and as of January 1 of the current fiscal year.

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Unfunded Accrued Liability (AAL) Projected Unit Credit	Funded Ratio	Covered Payroll	AAL as a Percentage of Covered Payroll
2007	$ 49,144,595	$ 62,912,501	$ (13,767,906)	78.1 %	$ 15,294,974	90.0 %
2006	46,308,461	60,441,269	(14,132,808)	76.6	14,669,427	96.3
2005	44,266,818	57,231,917	(12,965,099)	77.3	14,479,201	89.5
2004	41,902,856	54,073,627	(12,170,771)	77.5	14,900,818	81.7
2003	39,634,204	50,137,985	(10,503,781)	79.1	14,820,705	70.9

See notes to financial statements for actuarial assumptions used in the above calculations.

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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CITY OF COLLEGE PARK, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Community Development Block Grant Fund** – This fund is used to report the revenue and expenditures of funds that are being utilized to construct and maintain certain City recreation facilities.

The **Grants Fund** – This fund accounts for activities carried out by the City under the terms of various intergovernmental grants. Included in this fund is the Criminal Justice Block Grant which provides funds to be used by local governments for drug enforcement.

The **Confiscated Drug Fund** – This fund accounts for the City's portion of cash condemned by Federal law enforcement officials through drug confiscations at Hartsfield-Jackson International Airport and is used to further general police enforcement activities.

The **State Drug Fund** – This fund accounts for cash condemned by local law enforcement officials through drug confiscations and is used to further general police enforcement activities.

The **E911 Fund** – This fund accounts for the revenues derived from the E911 surcharge levied on all telephones within the City and the payment of expenditures related to that purpose. Police Dispatch is also included in this fund and is financed through an operating transfer in from the General Fund.

The **Newton Estates Improvement Fund** – This fund accounts for revenues and expenditures related to a Special District Tax in the Convention Center area.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The **Main Street Fund-** This fund accounts for the purpose of redevelopment of the City's Main Street. The Mayor and Council have appropriated $300,000 for the purchase of properties and the renovation of those structures for ultimate resale to new businesses. Proceeds from sales are then reinvested in additional properties.

CITY OF COLLEGE PARK, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2007

	Special Revenue						Capital Projects	
	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Main Street Fund	Total Nonmajor Governmental Funds
ASSETS								
Cash and cash equivalents	$ 24,232	$ 110,442	$ -	$ 98,914	$ 83,903	$ 47,644	$ 116,196	$ 481,331
Receivables	65,000	275,276	-	-	14,589	631	-	355,496
Due from other funds	-	11,890	-	-	1,000	1,455,675	-	1,468,565
Cash - restricted	-	-	109,474	-	-	-	-	109,474
Total assets	$ 89,232	$ 397,608	$ 109,474	$ 98,914	$ 99,492	$ 1,503,950	$ 116,196	$ 2,414,866
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ -	$ 13,768	$ 786	$ -	$ 5,212	$ 25	$ -	$ 19,791
Accrued liabilities	-	-	-	-	13,443	-	-	13,443
Deferred revenue	-	-	-	-	-	642	-	642
Due to other funds	-	1,117,240	5,344	-	-	1,201,725	-	2,324,309
Total liabilities	-	1,131,008	6,130	-	18,655	1,202,392	-	2,358,185
FUND BALANCES (DEFICIT)								
Reserved for:								
Public safety and recreation	-	-	103,344	98,914	80,837	-	-	283,095
Unreserved, undesignated	89,232	(733,400)	-	-	-	301,558	116,196	(226,414)
Total fund balances (deficit)	89,232	(733,400)	103,344	98,914	80,837	301,558	116,196	56,681
Total liabilities and fund balances	$ 89,232	$ 397,608	$ 109,474	$ 98,914	$ 99,492	$ 1,503,950	$ 116,196	$ 2,414,866

CITY OF COLLEGE PARK, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Special Revenue						Capital Projects	
	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Main Street Fund	Total Nonmajor Governmental Funds
REVENUES								
Property taxes	$ -	$ -	$ -	$ -	$ -	$ 91,112	$ -	$ 91,112
Intergovernmental revenues	142,999	506,924	-	-	-	-	-	649,923
Fines and forfeitures	-	-	52,327	28,689	-	-	-	81,016
Charges for services	-	-	-	-	246,142	-	-	246,142
Interest income	740	3,919	6,529	4,019	2,547	6,354	-	24,108
Miscellaneous income	-	3,507	-	-	60	-	-	3,567
Total revenue	143,739	514,350	58,856	32,708	248,749	97,466	-	1,095,868
EXPENDITURES								
Police	-	501,030	117,876	5,966	731,952	-	-	1,356,824
Building and grounds	-	50,172	-	-	-	-	-	50,172
Highway and streets	-	38,582	-	-	-	-	-	38,582
Total expenditures	-	589,784	117,876	5,966	731,952	-	-	1,445,578
Excess (deficiency) of revenues over (under) expenditures	143,739	(75,434)	(59,020)	26,742	(483,203)	97,466	-	(349,710)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	25,785	-	-	498,018	-	-	523,803
Transfers out	-	-	(3,493)	-	-	(85,500)	-	(88,993)
Total other financing sources	-	25,785	(3,493)	-	498,018	(85,500)	-	434,810
Net change in fund balances	143,739	(49,649)	(62,513)	26,742	14,815	11,966	-	85,100
Fund balances (deficit), beginning of year	(54,507)	(683,751)	165,857	72,172	66,022	289,592	116,196	(28,419)
Fund balances (deficit), end of year	$ 89,232	$ (733,400)	$ 103,344	$ 98,914	$ 80,837	$ 301,558	$ 116,196	$ 56,681

CITY OF COLLEGE PARK, GEORGIA

COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental revenue	$ 110,000	$ 110,000	$ 142,999	$ 32,999
Interest income	2,000	2,000	740	(1,260)
Total revenue	112,000	112,000	143,739	31,739
Expenditures				
Current:				
Recreation	112,000	112,000	-	112,000
Total expenditures	112,000	112,000	-	112,000
Net change in fund balances	-	-	143,739	143,739
Fund balances, beginning of year	(54,507)	(54,507)	(54,507)	-
Fund balances (deficits), end of year	$ (54,507)	$ (54,507)	$ 89,232	$ 143,739

CITY OF COLLEGE PARK, GEORGIA

GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental revenue	$ 2,576,904	$ 2,600,288	$ 506,924	$ (2,093,364)
Interest income	8,000	8,000	3,919	(4,081)
Miscellaneous income	-	7,000	3,507	(3,493)
Total revenue	2,584,904	2,615,288	514,350	(2,100,938)
Expenditures				
Current:				
Police	903,560	926,944	501,030	425,914
Building and grounds	3,790,000	3,797,000	50,172	3,746,828
Highway and streets	675,844	675,844	38,582	637,262
Total expenditures	5,369,404	5,399,788	589,784	4,810,004
Deficiency of revenue under expenditures	(2,784,500)	(2,784,500)	(75,434)	2,709,066
Other financing sources				
Transfers in	2,784,500	2,784,500	25,785	(2,758,715)
Total other financing sources	2,784,500	2,784,500	25,785	(2,758,715)
Net change in fund balances	-	-	(49,649)	(49,649)
Fund balances (deficits), beginning of year	(683,751)	(683,751)	(683,751)	-
Fund balances (deficits), end of year	$ (683,751)	$ (683,751)	$ (733,400)	$ (49,649)

CITY OF COLLEGE PARK, GEORGIA

CONFISCATED DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forfeitures	$ 64,100	$ 115,600	$ 52,327	$ (63,273)
Interest income	5,000	5,000	6,529	1,529
Total revenue	69,100	120,600	58,856	(61,744)
Expenditures				
Current:				
Police	12,500	12,500	117,876	(105,376)
Total expenditures	12,500	12,500	117,876	(105,376)
Excess (deficiency) of revenue over (under) expenditures	56,600	108,100	(59,020)	(167,120)
Other financing uses				
Transfers out	-	-	(3,493)	(3,493)
Total other financing uses	-	-	(3,493)	(3,493)
Net change in fund balances	56,600	108,100	(62,513)	(170,613)
Fund balances, beginning of year	165,857	165,857	165,857	-
Fund balances, end of year	$ 222,457	$ 273,957	$ 103,344	$ (170,613)

CITY OF COLLEGE PARK, GEORGIA

STATE DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Fines and forfeitures	$ 25,000	$ 27,500	$ 28,689	$ 1,189
Interest income	500	500	4,019	3,519
Total revenue	25,500	28,000	32,708	4,708
Expenditures				
Current:				
Police	25,500	28,000	5,966	22,034
Total expenditures	25,500	28,000	5,966	22,034
Net change in fund balances	-	-	26,742	26,742
Fund balances, beginning of year	72,172	72,172	72,172	-
Fund balances, end of year	$ 72,172	$ 72,172	$ 98,914	$ 26,742

CITY OF COLLEGE PARK, GEORGIA

E911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Charges for services	$ 285,000	$ 285,000	$ 246,142	$ (38,858)
Interest income	2,000	2,000	2,547	547
Miscellaneous income	-	-	60	60
Total revenue	287,000	287,000	248,749	(38,251)
Expenditures				
Current:				
Police	785,018	785,018	731,952	53,066
Total expenditures	785,018	785,018	731,952	53,066
Deficiency of revenue under expenditures	(498,018)	(498,018)	(483,203)	14,815
Other financing sources				
Transfers in	498,018	498,018	498,018	-
Total other financing sources	498,018	498,018	498,018	-
Net change in fund balances	-	-	14,815	14,815
Fund balances, beginning of year	66,022	66,022	66,022	-
Fund balances, end of year	$ 66,022	$ 66,022	$ 80,837	$ 14,815

CITY OF COLLEGE PARK, GEORGIA

NEWTON ESTATES IMPROVEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Original/Final Budget	Actual	Variance With Final Budget
Revenues			
Property taxes	$ 75,500	$ 91,112	$ 15,612
Interest income	10,000	6,354	(3,646)
Total revenue	85,500	97,466	11,966
Expenditures			
Current:			
General government	-	-	-
Total expenditures	-	-	-
Other financing uses			
Transfers out	(85,500)	(85,500)	-
Total other financing uses	(85,500)	(85,500)	-
Net change in fund balances	-	11,966	11,966
Fund balances, beginning of year	289,592	289,592	-
Fund balances, end of year	$ 289,592	$ 301,558	$ 11,966

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CITY OF COLLEGE PARK, GEORGIA

NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The **Sanitation Fund** – This fund is used to report the collection of revenues to pay for the cost of sanitation services provided to the citizens of College Park.

The **Golf Course Fund** – This fund which was established during fiscal year 2007 is used to report the revenues and expenses generated or incurred through golf course activities.

CITY OF COLLEGE PARK, GEORGIA

COMBINING STATEMENT OF NET ASSETS
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2007

	Business-type Activities - Nonmajor Enterprise Funds		
	Sanitation Fund	Golf Course Fund	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 402,258	$ -	$ 402,258
Investments	246,108	-	246,108
Receivables:			
Utility charges (net of allowance for uncollectible accounts)	306,721	-	306,721
Prepaid items	15,949	-	15,949
Inventory	368		368
Total current assets	971,404	-	971,404
Noncurrent assets			
Capital assets:			
Building and improvements	22,592	506,890	529,482
Autos and trucks	1,569,183	-	1,569,183
Other equipment	58,202	-	58,202
Less accumulated depreciation	(1,129,243)	(10,138)	(1,139,381)
Total capital assets (net of accumulated depreciation)	520,734	496,752	1,017,486
Total noncurrent assets	520,734	496,752	1,017,486
Total assets	1,492,138	496,752	1,988,890
LIABILITIES			
Current liabilities payable from nonrestricted assets			
Accounts payable	$ 42,512	$ 158,392	$ 200,904
Accrued liabilities	70,151	-	70,151
Due to other funds	12,266	348,498	360,764
Total current liabilities payable from non restricted current assets	124,929	506,890	631,819
Total liabilities	124,929	506,890	631,819
NET ASSETS			
Invested in capital assets, net of related debt	520,734	496,752	1,017,486
Unrestricted	846,475	(506,890)	339,585
Total net assets	$ 1,367,209	$ (10,138)	$ 1,357,071

CITY OF COLLEGE PARK, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds		
	Sanitation Fund	Golf Course Fund	Total
OPERATING REVENUES			
Sanitation sales	$ 2,626,694	$ -	$ 2,626,694
Other	25,520	-	25,520
Total operating revenue	2,652,214	-	2,652,214
OPERATING EXPENSES			
Cost of sales - purchases	430,840	-	430,840
Personal services	1,265,957	-	1,265,957
Depreciation	159,283	10,138	169,421
Other operating expenses	899,511	-	899,511
Total operating expenses	2,755,591	10,138	2,765,729
Net operating income (loss)	(103,377)	(10,138)	(113,515)
NONOPERATING REVENUES (EXPENSES)			
Interest income	30,718	-	30,718
Total nonoperating revenue (expenses)	30,718	-	30,718
Change in net assets	(72,659)	(10,138)	(82,797)
Total net assets, beginning	1,439,868	-	1,439,868
Total net assets (deficit), ending	$ 1,367,209	$ (10,138)	$ 1,357,071

CITY OF COLLEGE PARK, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Business-type Activities - Nonmajor Enterprise Funds		
	Sanitation Fund	Golf Course Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers and users	$ 2,637,445	$ -	$ 2,637,445
Payments to suppliers	(1,371,439)	-	(1,371,439)
Payments to employees	(1,269,594)	-	(1,269,594)
Other	-	506,890	506,890
Net cash provided (used) by operating activities	(3,588)	506,890	503,302
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	(29,394)	(506,890)	(536,284)
Net cash used by capital and related financing activities	(29,394)	(506,890)	(536,284)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of securities	(1,645,069)	-	(1,645,069)
Maturities of investments	1,865,595	-	1,865,595
Interest on investments	30,718	-	30,718
Net cash provided by investing activities	251,244	-	251,244
Net increase in cash	218,262	-	218,262
Cash at beginning of year	183,996	-	183,996
Cash at end of year	$ 402,258	$ -	$ 402,258
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	$ (103,377)	$ (10,138)	$ (113,515)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	159,283	10,138	169,421
Changes in assets and liabilities			
(Increase) decrease in:			
Accounts receivable	(14,769)	-	(14,769)
Prepaid expenses	19,509	-	19,509
Inventory	(368)	-	(368)
Increase (decrease) in:			
Accounts payable	16,960	158,392	175,352
Accrued liabilities	(3,637)	-	(3,637)
Amount due to other funds	(77,189)	348,498	271,309
Net cash provided by operating activities	$ (3,588)	$ 506,890	$ 503,302
NON-CASH OPERATING ACTIVITIES			
Amount due to General Fund	$ -	$ 348,498	$ 348,498
NON-CASH CAPITAL FINANCING ACTIVITIES			
Capital assets purchased by the General Fund on behalf of the newly established Golf Course Fund	$ -	$ 348,498	$ 348,498

CITY OF COLLEGE PARK, GEORGIA

ELECTRIC FUND - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - ACTUAL (BUDGETARY BASIS) COMPARED TO BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget
Revenues			
Charges for services	$ 20,237,000	$ 18,664,247	$ (1,572,753)
Interest income	311,000	1,233,995	922,995
Other income	1,860,200	2,080,140	219,940
Total revenue	22,408,200	21,978,382	(429,818)
Expenses			
Personal services	1,688,627	1,726,473	(37,846)
Communications and utilities	60,163	60,373	(210)
Rentals	21,100	5,621	15,479
Repairs and maintenance	439,900	459,752	(19,852)
Training and education	74,745	63,699	11,046
Other services and charges	4,740,409	376,899	4,363,510
Materials and supplies	240,949	260,682	(19,733)
Wholesale electricity	11,300,000	15,101,198	(3,801,198)
Bad debt expense	11,000	219,915	(208,915)
Capital outlay	2,718,900	2,014,821	704,079
Total expenses	21,295,793	20,289,433	1,006,360
Transfers out	(1,112,407)	(1,112,407)	-
Change in net assets (budget basis)	$ -	576,542	$ (1,436,178)
Reconciliation of change in net assets (budget basis) to change in net assets (GAAP basis)			
Capitalize capital assets		2,014,820	
Depreciation		(491,354)	
Change in net assets (GAAP basis)		$ 2,100,008	

CITY OF COLLEGE PARK, GEORGIA

WATER AND SEWER FUND - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - ACTUAL (BUDGETARY BASIS) COMPARED TO BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget
Revenues			
Charges for services	$ 7,662,623	$ 7,884,185	$ 221,562
Interest income	271,600	426,660	155,060
Other income	5,000	1,441	(3,559)
Total revenue	7,939,223	8,312,286	373,063
Expenses			
Personal services	885,904	853,290	32,614
Communications and utilities	105,675	69,998	35,677
Rentals	8,910	6,498	2,412
Repairs and maintenance	254,000	243,493	10,507
Training and education	16,990	8,601	8,389
Other services and charges	1,387,197	621,429	765,768
Materials and supplies	48,865	66,514	(17,649)
Cost of sales	4,933,060	3,572,463	1,360,597
Capital outlay	422,000	47,041	374,959
Total expenses	8,062,601	5,489,327	2,573,274
Transfers out	(530,380)	(530,380)	-
Change in net assets (budget basis)	$ (653,758)	2,292,579	$ (2,200,211)
Reconciliation of change in net assets (budget basis) to change in net assets (GAAP basis)			
Capitalize capital assets		47,041	
Debt service		(7,684)	
Bad debt expense		(137,312)	
Depreciation and amortization		(426,884)	
Change in net assets (GAAP basis)		$ 1,767,740	

CITY OF COLLEGE PARK, GEORGIA

CONVENTION CENTER FUND - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - ACTUAL (BUDGETARY BASIS)
COMPARED TO BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget
Revenues			
Exhibit hall and meeting room	$ 1,900,000	$ 1,813,471	$ (86,529)
Catering sales	3,300,000	3,225,228	(74,772)
Other rental	1,790,000	1,652,609	(137,391)
Commissions	200,000	91,878	(108,122)
Interest income	40,000	402,640	362,640
Other income	10,000	12,506	2,506
Total revenue	7,240,000	7,198,333	(41,667)
Expenses			
Personal services	2,696,149	2,730,956	(34,807)
Communications and utilities	1,125,000	1,099,807	25,193
Rentals	2,000	1,934	66
Repairs and maintenance	418,680	392,594	26,086
Training and education	67,317	61,704	5,613
Other services and charges	864,254	783,173	81,081
Materials and supplies	130,300	109,511	20,789
Cost of sales	2,613,250	2,514,398	98,852
Capital outlay	64,297	31,905	32,392
Debt service	6,298,533	6,266,185	32,348
Total expenses	14,279,780	13,992,167	287,613
Transfers in	7,039,780	5,409,600	(1,630,180)
Change in net assets (budget basis)	$ -	(1,384,235)	$ (1,384,235)
Reconciliation of change in net assets (budget basis) to change in net assets (GAAP basis)			
Bond Principal		2,260,000	
Capital outlay		31,905	
Depreciation and amortization		(3,713,853)	
Change in net assets (GAAP basis)		$ (2,806,183)	

CITY OF COLLEGE PARK, GEORGIA

SANITATION FUND - ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES - ACTUAL (BUDGETARY BASIS) COMPARED TO BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Final Budget	Actual (Budgetary Basis)	Variance With Final Budget
Revenues			
Charges for services	$ 2,354,943	$ 2,626,694	$ 271,751
Interest income	15,000	30,718	15,718
Other income	357,230	25,520	(331,710)
Total revenue	2,727,173	2,682,932	(44,241)
Expenses			
Personal services	1,470,377	1,265,957	204,420
Communications and utilities	39,700	37,124	2,576
Rentals	5,000	867	4,133
Repairs and maintenance	171,000	156,503	14,497
Training and education	7,200	1,907	5,293
Other services and charges	428,771	506,757	(77,986)
Materials and supplies	115,825	152,820	(36,995)
Cost of sales	435,300	430,840	4,460
Capital outlay	54,000	29,394	24,606
Total expenses	2,727,173	2,582,169	145,004
Change in net assets (budget basis)	$ -	100,763	$ 28,446
Reconciliation of change in net assets (budget basis) to change in net assets (GAAP basis)			
Capitalize capital assets		29,394	
Bad debt expense		(43,533)	
Depreciation		(159,283)	
Change in net assets (GAAP basis)		$ (72,659)	

CITY OF COLLEGE PARK, GEORGIA

FIDUCIARY FUND

AGENCY FUND

The **Municipal Court** – This fund was established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

CITY OF COLLEGE PARK, GEORGIA

MUNICIPAL COURT AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	June 30, 2006	Additions	Deductions	June 30, 2007
ASSETS				
Cash	$ 73,833	$ 3,153,079	$ 3,113,894	$ 113,018
Total assets	$ 73,833	$ 3,153,079	$ 3,113,894	$ 113,018
LIABILITIES				
Accounts payable	$ 42,070	$ 1,796,668	$ 1,784,394	$ 54,344
Due to others	31,763	1,356,411	1,329,500	58,674
Total liabilities	$ 73,833	$ 3,153,079	$ 3,113,894	$ 113,018

STATISTICAL SECTION

CITY OF COLLEGE PARK, GEORGIA

STATISTICAL SECTION

This part of the City of College Park's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Page

Financial Trends 77

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity 83

These schedules contain information to help the reader assess the City's most significant local revenue source, power revenue and property tax.

Debt Capacity 91

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information 97

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 99

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

SCHEDULE 1
CITY OF COLLEGE PARK, GEORGIA
Net Assets by Component
Last Five Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	$ 26,750	$ 31,874	$ 41,417	$ 46,026	$ 45,038
Restricted	8,699	6,028	384	304	283
Unrestricted	22,686	25,368	22,588	19,955	24,348
Total governmental activities net assets	$ 58,135	$ 63,270	$ 64,389	$ 66,285	$ 69,669
Business-type activities					
Invested in capital assets, net of related debt	$ 68,888	$ 69,198	$ 56,659	$ 54,101	$ 46,332
Restricted	8,142	7,600	21,053	21,597	12,658
Unrestricted	22,695	19,566	16,694	23,648	40,136
Total business-type activities net assets	$ 99,725	$ 96,364	$ 94,406	$ 99,346	$ 99,126
Primary government					
Invested in capital assets, net of related debt	$ 95,638	$ 101,072	$ 98,076	$ 100,127	$ 91,370
Restricted	16,841	13,628	21,437	21,901	12,941
Unrestricted	45,381	44,934	39,282	43,603	64,484
Total primary government net assets	$ 157,860	$ 159,634	$ 158,795	$ 165,631	$ 168,795

SCHEDULE 2
CITY OF COLLEGE PARK, GEORGIA
Changes in Net Assets
Last Five Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year					
Expenses	**2003**	**2004**	**2005**	**2006**	**2007**	
Governmental activities:						
General government	$ 2,602	$ 2,898	$ 2,679	$ 3,083	$ 4,437	
Public safety	13,216	13,130	14,453	16,846	16,268	
Recreation	1,466	1,573	1,724	1,772	1,810	
Inspection	230	224	258	295	367	
Engineering	227	212	219	268	272	
Building and grounds	978	1,126	659	1,060	1,087	
Parks	189	246	301	275	448	
Highways and streets	1,558	1,582	2,340	1,747	1,718	
Non-departmental	990	739	-	-	-	
Interest on long-term debt	-	-	6	5	8	
Total governmental activities expenses	21,456	21,730	22,639	25,351	26,415	
Business-type activities:						
Electric	20,191	20,047	17,343	14,772	18,766	
Water and sewer	5,259	4,961	5,645	5,495	6,014	
Convention center	11,092	14,507	15,494	14,175	15,414	
FAA projects	3,578	3,844	4,076	3,946	3,584	
Redevelopment	508	385	1,179	1,183	2,863	
Sanitation	2,315	2,141	2,224	2,397	2,756	
Golf course	-	-	-	-	10	*
Total business-type activities expenses	42,943	45,885	45,961	41,968	49,407	
Program Revenues						
Governmental activities						
Charges for services:						
General government	2,042	1,925	1,976	2,126	2,002	
Public safety	2,017	2,595	2,164	2,535	2,702	
Recreation	316	316	276	302	301	
Operating grants and contributions	620	519	573	451	428	
Capital grants and contributions	680	1,036	560	1,434	313	
Total governmental activities program revenues	5,675	6,391	5,549	6,848	5,746	
Business-type activities						
Charges for services:						
Electric	20,918	21,791	21,649	20,543	20,744	
Water and sewer	5,038	5,199	5,326	6,477	7,886	
Convention center	4,686	5,655	6,499	6,720	6,796	
FAA projects	1,044	1,073	1,465	1,331	810	
Redevelopment	194	44	97	-	1	
Sanitation	2,201	2,317	2,221	2,457	2,652	
Golf course	-	-	-	-	-	*
Total business-type activities program revenues	34,081	36,079	37,257	37,528	38,889	
Total primary government program revenues	39,756	42,470	42,806	44,376	44,635	
Net (expense)/revenue						
Governmental activities	(15,781)	(15,339)	(17,090)	(18,503)	(20,669)	
Business-type activities	(8,862)	(9,806)	(8,704)	(4,440)	(10,518)	
Total primary government net expense	$ (24,643)	$ (25,145)	$ (25,794)	$ (22,943)	$ (31,187)	

SCHEDULE 2 (CONTINUED)
CITY OF COLLEGE PARK, GEORGIA
Changes in Net Assets
Last Four Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	$ 8,554	$ 8,608	$ 9,645	$ 8,532	$ 12,045
Car rental taxes	2,083	2,198	1,748	2,708	2,709
Hotel/motel taxes	4,085	4,082	4,548	5,343	5,429
Alcoholic beverage taxes	675	700	681	742	759
Sales taxes	4,565	4,436	4,664	5,314	5,554
Franchise taxes	781	593	639	808	706
Insurance premium taxes	812	875	949	1,021	1,068
Investment earnings	282	236	405	487	973
Miscellaneous income	94	58	69	198	89
Gain on sale of capital assets	72	-	34	4	-
Transfers	(4,686)	(3,695)	(5,173)	(4,757)	(5,279)
Total governmental activities	17,317	18,091	18,209	20,400	24,053
Business-type activities:					
Interest income	3,481	3,205	3,521	4,622	5,003
Amortization of deferred gain	2,197	-	-	-	-
Gain on sale of capital assets	1,597	-	-	-	16
	4,686	3,695	5,173	4,757	5,279
Total business-type activities	11,961	6,900	8,694	9,379	10,298
Total primary government	29,278	24,991	26,903	29,779	34,351
Change in net assets					
Governmental activities	1,536	2,752	1,119	1,897	3,384
Business-type activities	3,099	(2,906)	(10)	4,939	(220)
Total primary government	$ 4,635	$ (154)	$ 1,109	$ 6,836	$ 3,164

* Golf course fund was estabilished during the current fiscal year ended June 30, 2007; therefore, no activity shown for previous years.

SCHEDULE 3
CITY OF COLLEGE PARK, GEORGIA
Governmental Activities Tax Revenues by Source
Last Five Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax		Car Rental Tax		Hotel/Motel Tax		Alcoholic Beverage Tax	Sales Tax	Franchise Tax	Insurance Premium Tax	Total
2003	$ 8,554		$ 2,083		$ 4,085		$ 675	$ 4,565	$ 781	$ 812	$ 21,555
2004	8,608		2,198		4,082		700	4,436	593	875	21,492
2005	9,645		1,748		4,548		681	4,664	639	949	22,874
2006	8,532	(1)	2,708	(2)	5,343		742	5,314	808	1,021	24,468
2007	12,045	(3)	2,709		5,429		759	5,554	706	1,068	28,267

(1) Property taxes decreased from 2005 due to the bankruptcy of the City's largest taxpayer, Delta Airlines, Inc.
(2) Car rental taxes increased from 2005 because of a favorable arbitration ruling as to how these taxes are allocated to the City of College Park, Georgia.
(3) Property taxes increased from 2006 due to the subsequent recovery of property taxes out of bankruptcy proceedings from Delta Airlines, Inc.

SCHEDULE 4
CITY OF COLLEGE PARK, GEORGIA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General fund										
Reserved	$ 364	$ 378	$ 470	$ 469	$ 530	$ 496	$ 633	$ 463	$ 611	$ 320
Unreserved	16,081	18,509	20,908	19,513	19,581	19,897	20,259	21,063	21,463	22,183
Total general fund	$ 16,445	$ 18,887	$ 21,378	$ 19,982	$ 20,111	$ 20,393	$ 20,892	$ 21,526	$ 22,074	$ 22,503
All other governmental funds										
Reserved	$ -	$ -	$ -	$ -	$ -	$ 8,699	$ 6,028 *	$ 384	$ 304	$ 283
Unreserved, reported in:										
Special revenue funds	-	-	6,005	8,454	8,744	638	403	(3,180) **	(6,825) **	(9,692)
Capital projects funds	-	-	-	-	-	64	116	116	116	116
Total all other government funds	$ -	$ -	$ 6,005	$ 8,454	$ 8,744	$ 9,401	$ 6,547	$ (2,680)	$ (6,405)	$ (9,293)

* Reserved funds decreased due to GICC Building and Infrastructure bond payments.

** The Unreserved, reported in Special Revenue Funds decreased due to the Public Safety Building construction expenditures charged to the Car Rental Tax project in Fiscal Years 2005 and 2006.

SCHEDULE 5
CITY OF COLLEGE PARK, GEORGIA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Taxes	$ 19,253	$ 20,410	$ 21,419	$ 21,568	$ 20,581	$ 21,501	$ 21,542	$ 22,889	$ 24,443	$ 23,741
Licenses and permits	1,615	1,579	1,878	1,677	1,733	2,042	1,928	1,976	2,126	2,001
Intergovernmental	842	775	846	985	1,715	1,262	1,487	1,133	1,886	740
Fines and forfeitures	892	1,061	854	971	1,108	1,722	2,362	1,910	2,271	2,456
Charges for services	193	200	221	568	623	605	569	530	566	548
Interest Income	1,221	1,012	1,296	1,595	867	274	236	405	487	974
Other revenues	422	352	968	262	275	210	106	69	198	89
Total Revenues	24,438	25,389	27,482	27,626	26,902	27,616	28,230	28,912	31,977	30,549
Expenditures										
General government	1,708	2,009	1,943	2,691	2,721	2,552	2,859	2,742	3,179	4,050
Public safety	9,141	9,284	9,888	11,225	12,580	12,871	12,634	24,260 ***	21,796 ***	15,772
Inspection	186	197	192	220	210	228	218	256	298	373
Engineering	172	201	208	197	230	225	211	223	273	303
Recreation	983	1,042	1,226	1,214	1,389	1,419	1,516	1,699	2,617	1,803
Parks and grounds	605	581	720	739	780	1,150	1,295	1,890	1,529	1,537
Streets	583	573	775	644	738	888	904	1,631	1,045	1,365
Contractual	599	850	819	1,108	637	810	739	*	*	*
Capital outlay	1,016	2,002	1,781	2,380	4,289	1,889	6,771	**	**	**
Debt service:										
Principal	45	24	31	8	-	-	-	35	39	45
Interest	7	2	4	1	-	-	-	6	5	8
Total Expenditures	15,045	16,765	17,587	20,427	23,574	22,032	27,147	32,742	30,781	25,256
Other financing sources (uses)										
Capital leases	-	33	-	-	94	-	42	51	-	75
Proceeds from sale capital assets	-	-	-	-	-	-	216	44	385	-
Transfers in	925	500	1,170	612	3,227	1,702	1,958	2,758	2,768	3,617
Transfers out	(5,698)	(5,425)	(6,333)	(6,762)	(6,194)	(6,389)	(5,653)	(7,931)	(7,526)	(8,896)
Total other financing sources (uses)	(4,773)	(4,892)	(5,163)	(6,150)	(2,873)	(4,687)	(3,437)	(5,078)	(4,373)	(5,204)
Net change in fund balances	$ 4,620	$ 3,732	$ 4,732	$ 1,049	$ 455	$ 897	$ (2,354)	$ (8,908)	$ (3,177)	$ 89
Debt service as a percentage of noncapital expenditures	0.37%	0.18%	0.22%	0.05%	0.00%	0.00%	0.00%	0.19%	0.18%	0.22%

* Contractual expenditures are items such as utilities, workers compensation claims, and telephone expenses which benefit all departments. Effective for 2005, these expenses have been allocated to the various departments which incur such expenses.

** Capital outlay expenditures are reflected in the department which incurred these expenses.

*** Public Safety expenditures for 2005 and 2006 include construction costs for a public safety complex.

SCHEDULE 6
CITY OF COLLEGE PARK, GEORGIA
General Government Tax Revenues by Source
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Car Rental Tax	Hotel/Motel Tax	Alcoholic Beverage Tax	Sales Tax	Franchise Tax	Insurance Premium Tax	Total
1998	$ 5,376	$ 2,483	$ 4,603	$ 761	$ 4,469	$ 787	$ 774	$ 19,253
1999	6,474	2,098	4,409	734	5,060	825	810	20,410
2000	6,027	2,414	4,886	743	5,716	796	837	21,419
2001	6,314	2,222	5,014	779	5,473	875	891	21,568
2002	6,729	2,301	4,174	715	5,095	827	740	20,581
2003	8,500	2,083	4,085	675	4,565	781	812	21,501
2004	8,622	2,198	4,118	700	4,436	593	875	21,542
2005	9,660	1,748	4,548	681	4,664	639	949	22,889
2006	8,507 (1)	2,708 (2)	5,343	742	5,314	808	1,021	24,440
2007	10,219 (3)	6 (4)	5,429	759	5,554	706	1,068	23,741

(1) Property taxes decreased from 2005 due to the bankruptcy of the City's largest taxpayer, Delta Airlines, Inc.
(2) Car rental taxes increased from 2005 because of favorable arbitration ruling as to how these taxes are allocated to the City of College Park, Georgia.
(3) Property taxes increased from 2006 due to the subsequent recovery of property taxes out of bankruptcy proceedings from Delta Airlines, Inc.
(4) Car rental taxes for 2007 are being held by a trustee as a result of ongoing litigation and will not be recognized until ultimately being received by the City. Therefore, amount for 2007 is deferred at the fund level but recognized as revenue at the governmental activities level in accordance to GASB 34.

SCHEDULE 7
CITY OF COLLEGE PARK, GEORGIA
Assessed Value and Estimated Actual Value - All Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Real Property	Personal Property	Public Utilities	Hotel/Motel Special District	Convention Center Special District (1)	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value (2)	Assessed Value as a Percentage of Actual Value
1998	$ 359,537	$ 102,236	$ 162,149	$ 68,913	$ -	$ (122,155)	$ 570,680	$ 7.50	$ 1,426,700	40.0%
1999	397,294	115,110	161,125	81,614	-	(128,490)	626,653	7.50	1,566,633	40.0%
2000	397,242	133,149	119,790	81,226	-	(127,764)	603,643	7.00	1,509,108	40.0%
2001	408,332	164,262	148,427	81,665	-	(149,106)	653,580	6.93	1,633,950	40.0%
2002	442,001	185,049	152,652	90,538	-	(151,219)	719,021	6.61	1,797,553	40.0%
2003	450,441	117,203	156,119	99,678	8,660	(148,882)	683,219	9.56	1,708,048	40.0%
2004 (3)	487,427	115,836	141,779	97,357	9,853	(166,257)	685,993	9.56	1,714,988	40.0%
2005 (4)	492,786	117,319	186,652	93,875	9,741	(172,832)	727,541	9.56	1,818,853	40.0%
2006 (4)	510,377	115,305	125,891	101,581	10,067	(179,359)	683,862	9.56	1,709,655	40.0%
2007	568,053	129,066	148,710	114,663	44,070	(255,566)	748,996	9.56	1,872,490	40.0%

Source: Clayton County Board of Tax Assessors; Fulton County Board of Tax Assessors
Note: Tax rates are per $1,000 of assessed value.

(1) Convention Special District was created in Fiscal 2003.
(2) Under Georgia law, property is assessed for taxes at 40% of fair market value.
(3) Public Utility declined in FY 2004 as the result of an appeal of assessed value of flight equipment in 2004 by a major airline.
(4) Public Utility increase in FY 2005 reflects settlement of 2004 case; FY 2006 decrease reflects appeal of assessed value of flight equipment again by a major airline.

SCHEDULE 8
CITY OF COLLEGE PARK, GEORGIA
Property Tax Rates - All Overlapping Governments
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	City of College Park Operating Millage	Clayton County Operating Millage	Clayton County School Millage	Fulton County Operating Millage	Fulton County School Millage	City of College Park Hotel/Motel Millage	City of College Park Convention Millage	State of Georgia Millage
1998	$ 7.50	$ 4.88	$ 18.34	$ 14.01	$ 21.26	$ 16.00	$ -	$ 0.25
1999	7.50	4.65	18.34	13.69	20.76	16.00	-	0.25
2000	7.00	3.41	18.34	13.69	20.76	14.50	-	0.25
2001	6.93	4.11	17.92	13.69	20.76	14.50	-	0.25
2002	6.61	3.91	17.92	13.69	20.15	14.50	-	0.25
2003	9.56	4.05	17.92	13.34	19.02	14.50	7.50	0.25
2004	9.56	5.88	17.92	12.81	18.77	14.50	7.50	0.25
2005	9.56	6.88	18.92	12.32	17.61	14.50	7.50	0.25
2006	9.56	7.78	18.92	12.24	17.61	14.50	7.50	0.25
2007	9.56	8.76	20.00	11.47	18.11	14.50	7.50	0.25

Source: College Park Tax Department

Note: In addition to the City's debt obligations, property owners in the City are responsible for any debt obligations of other taxing entities in the proportion to which the jurisdiction of the City overlaps such entity.

SCHEDULE 9
CITY OF COLLEGE PARK, GEORGIA
Principal Property Taxpayers
Current Year and Nine Years Ago
(amounts expressed in thousands)

2007				1998			
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
Delta Air Lines	$ 152,163	1	20.32%	Delta Air Lines	$ 172,823	1	27.22%
Pittsburg National Bank	17,082	2	2.28%	Pittsburg National Bank	16,798	2	2.65%
Sysco Corporation	16,082	3	2.15%	Atlanta Coca-Cola	12,713	3	2.00%
Coca Cola Enterprises	16,006	4	2.14%	Lepercq Atlanta Renaissance	12,197	4	1.92%
Lepercq Atlanta Renaissance Partners	15,832	5	2.11%	Sysco Corporation	11,881	5	1.87%
Felcor Suites Limited Partnership	15,028	6	2.01%	Sheraton Savannah Corp	10,940	6	1.72%
CRT - SFV LLC	12,716	7	1.70%	Societe Internationale	5,960	7	0.94%
Felcor JPM Atlanta ES Hotel LLC	8,586	8	1.15%	Prudential HEI Joint Venture	5,572	8	0.88%
College Park Partners	8,185	9	1.09%	Trident Partners	3,427	9	0.54%
John Wieland	8,180	10	1.09%	Courtyard II Associates	3,368	10	0.53%
Total	$ 269,860		36.03%	Total	$ 255,679		40.27%

Source: College Park Tax Department

SCHEDULE 10
CITY OF COLLEGE PARK, GEORGIA
Property Tax Levies and Collections
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	$ 4,866	$ 4,769	98.00%	65	$ 4,834	99.34%
1999	5,394	4,989	92.50%	401	5,390	99.93%
2000	4,835	4,825	99.80%	6	4,831	99.92%
2001	5,148	5,086	98.80%	54	5,140	99.84%
2002	5,467	5,374	98.30%	80	5,454	99.76%
2003	7,006	6,929	98.90%	62	6,991	99.79%
2004	7,019	6,745	96.10%	255	7,000	99.73%
2005	7,399	6,913	93.43%	96	7,009	94.73%
2006	7,262	5,485	75.53% (1)	243	5,728	78.88%
2007	7,695	7,546	98.06%	-	7,546	98.06%

Source: College Park Tax Department

(1) Current year tax collections decreased dramatically in 2006 because of the bankruptcy of Delta Airlines, Inc. which is 18.54% of the total tax digest. These taxes will be collected in 2008 as a result of Bankruptcy Court decisions.

SCHEDULE 11
CITY OF COLLEGE PARK, GEORGIA
Electric Power Revenue
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Electric Power Revenue	
1998	19,511	
1999	21,831	
2000	29,792	*
2001	32,901	*
2002	31,173	*
2003	21,160	
2004	21,951	
2005	19,630	
2006	18,841	
2007	18,664	

*Note: Years 2000 - 2002 City of Marietta Interparticipant transfer, and conveyor belt project accounted for significant revenue increases.

Sourece: College Park Power Department

SCHEDULE 12
CITY OF COLLEGE PARK, GEORGIA
ELECTRIC POWER REVENUE RATES
Past Five Calender Years

Fiscal Year	Number of Residential Customers	Mega Watt Hours	Number of Commercial Customers	Mega Watt Hours	Number of Other Customers	Mega Watt Hours	Use By City	Estimated Power Losses	Total Number of Customers	Total Megawatt Hours	Total Power Sales	Average Cost per Megwatt Hour
2002	8,302	85,034	745	172,021	99	-	18,502	10,754	9,146	286,311	19,781,837	69.09
2003	8,322	84,400	751	186,320	99	-	25,224	14,410	9,172	310,354	21,336,295	68.75
2004	7,960	78,977	730	199,017	99	-	16,125	14,708	8,789	308,827	20,488,316	66.34
2005	7,780	74,695	726	193,618	101	-	14,788	10,459	8,607	293,560	19,619,956	66.83
2006	7,671	75,965	733	168,272	99	8,203	30,741	18,825	8,503	302,006	17,904,206	59.28

Source: College Park Power Department

SCHEDULE 13
CITY OF COLLEGE PARK, GEORGIA
TEN LARGEST POWER CUSTOMERS
Current Year and Four Years Ago

2007		2003	
Name	MegaWatt Hours Used	Name	MegaWatt Hours Used
Atlanta Coca Cola	16,990	Atlanta Coca Cola	14,972
GICC	14,254	SyscoFood Service	12,973
Sysco Food Service	12,508	GICC	11,465
Marriott	8,628	Keenan Development	8,411
Westin	8,438	Marriott Hotel	8,320
Keenan Development	7,754	FedEx Ground	5,600
FedEx	7,234	Atl Embassy Suites	3,775
Atl Embassy Suites	3,819	Sheraton Gateway	3,344
Garden Ridge	3,270	Westin Atl Hotel	3,215
John D. Stevens	2,946	Garden Ridge	2,993

Source: College Park Power Department

SCHEDULE 14
CITY OF COLLEGE PARK, GEORGIA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Capital Leases	Notes Payable			
1998	$ -	$ 40	$ 78,933	$ -	$ -	$ 78,973	38.1%	$ 3,950.63
1999	-	46	79,595	-	-	79,641	40.2%	4,173.40
2000	-	12	107,165	-	6,103	113,280	38.7%	5,557.85
2001	-	23	105,440	-	6,103	111,566	37.8%	5,427.95
2002	-	91	118,880	-	6,103	125,074	42.5%	6,111.90
2003	-	64	116,145	-	6,103	122,312	41.5%	5,957.72
2004	-	74	113,265	-	6,103	119,442	40.5%	5,827.01
2005	-	90	120,650	65	5,893	126,698	43.7%	6,278.03
2006	-	51	143,830	152	5,428	149,461	51.5%	7,406.03
2007	-	81	138,710	111	5,428	144,330	48.9%	7,029.17

Note 1: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) Information from Schedule 20 was used to calculate these amounts.

SCHEDULE 15
CITY OF COLLEGE PARK, GEORGIA
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Estimated Taxable Value of Property	Per Capita
1998	$ -	- %	$ -
1999	-	-	-
2000	-	-	-
2001	-	-	-
2002	-	-	-
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	-	-	-
2007	-	-	-

Note 1: The City's governmental activities did not have any general obligation bonds outstanding in the last ten (10) years.

Note 2: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

SCHEDULE 16
CITY OF COLLEGE PARK, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of June 30, 2007
(amounts expressed in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Direct General Obligation Debt:			
Overlapping General Obligation Debt:			
Fulton County General Obligation Bonds	$ 9,428	0.68%	$ 64
Fulton County Building Authority	72,147	0.68%	492
Atlanta - Fulton County Recreation Authority	133,890	0.68%	914
Fulton-Dekalb Hospital Authority	224,870	0.68%	1,534
Fulton County School District	191,360	0.68%	1,306
Clayton County Solid Waste Management Authority	14,315	2.07%	296
Development Authority of Clayton County	29,625	2.07%	613
Housing Authority of Clayton County	6,955	2.07%	144
			5,364
City of College Park, Georgia direct debt			144,330
Total direct and overlapping debt			$ 149,694

Sources: Assessed value data used to estimate applicable percentages provided by the Clayton County Finance Department and Fulton County website. Debt outstanding data provided by Clayton County Finance Department and Fulton County website.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of College Park, Georgia. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assesses value that is within the government's boundaries and dividing it by the county's total taxable assesses value.

SCHEDULE 17
CITY OF COLLEGE PARK, GEORGIA
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt limit	$ 58,737	$ 65,838	$ 73,188	$ 77,554	$ 73,800	$ 66,321	$ 69,303	$ 74,477	$ 86,322	$ 100,456
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 58,737	$ 65,838	$ 73,188	$ 77,554	$ 73,800	$ 66,321	$ 69,303	$ 74,477	$ 86,322	$ 100,456
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2007	
Assessed value	$ 748,996
Add back: exempt real property	255,566
Total assessed value	1,004,562
Debt limit (10% of total assessed value)	100,456
Debt applicable to limit	
General obligation bonds	-
Legal debt margin	$ 100,456

Note: The Constitution of the State of Georgia provides that the City may not incur long-term obligations payable out of general property taxes in excess of ten (10) percent of the assessed value of all taxable property within the City.

SCHEDULE 18
CITY OF COLLEGE PARK, GEORGIA
Revenue Bond Coverage
Last Ten Fiscal Years
Water and Sewer Revenue Bonds

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
1998	$ 5,047,915	$ 2,819,377	$ 2,228,538	$ 400,000	$ 256,736	$ 656,736	3.39 %
1999	5,231,027	3,681,527	1,549,500	415,000	243,520	658,520	2.35
2000	5,510,220	3,994,234	1,515,986	430,000	235,736	665,736	2.28
2001	5,434,646	4,649,406	785,240	445,000	211,836	656,836	1.20
2002 (3)	5,411,295	4,358,372	1,052,923	465,000	181,771	646,771	1.63
2003	5,074,085	4,861,466	212,619	-	-	-	-
2004	5,198,956	4,960,892	238,064	-	-	-	-
2005	5,408,283	4,337,292	1,070,991	-	-	-	-
2006	6,738,792	4,951,507	1,787,285				
2007	8,312,286	5,579,598	2,732,688	-	-	-	-

(1) Total revenues including interest.
(2) Total expenses exclusive of depreciation, interest expense, and litigation settlements.
(3) All water and sewer bonds were defeased in June 2002. Principal for 2002 represents only the principal portion which was due that year.

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

SCHEDULE 19
CITY OF COLLEGE PARK, GEORGIA
Revenue Bond Coverage
Last Ten Fiscal Years
Convention Center Revenue Bonds

Fiscal Year		Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Principal		Interest	Total	Coverage
1998		$ 10,214,898	$ 4,483,950	$ 5,730,948	$ 2,808,117		$ 2,296,061	5,104,178	1.12 %
1999		9,877,046	4,600,539	5,276,507	1,863,117		2,332,851	4,195,968	1.26
2000	*	n/a	n/a	n/a	n/a		n/a	n/a	n/a
2001	**	16,474,959	8,409,986	8,064,973	-		3,451,640	3,451,640	2.34
2002	**	12,222,497	8,982,127	3,240,370	1,240,000		4,406,211	5,646,211	0.57
2003	**	12,570,800	8,897,211	3,673,589	1,305,000		4,554,967	5,859,967	0.63
2004		10,149,618	9,847,984	301,634	1,375,000		4,483,392	5,858,392	0.05
2005		11,859,163	7,240,491	4,618,672	1,970,000		4,395,018	6,365,018	0.73
2006		12,267,775	7,445,224	4,822,551	1,520,000	(3)	3,437,790	4,957,790	0.97
2007		12,607,932	7,694,077	4,913,855	2,260,000		4,006,185	6,266,185	0.78

(1) Total revenues including interest, transfers in and gains on sale of assets.

(2) Total expenses exclusive of depreciation, amortization, litigation settlements, and interest expense.

(3) Actual principal payment made during the year was $1,520,000. $51,300,000 of 2000 series bonds was refinanced during the year.

* Statistics for the fiscal year ended June 30, 2000 are not comparable, since all outstanding bonds were paid off during the year.

** All interest expense on bond debt during the construction period of the new convention center is capitalized for reporting purposes.

SCHEDULE 20
CITY OF COLLEGE PARK, GEORGIA
Demographic and Economic Statistics Information
Last Ten Fiscal Years

Fiscal Year	Population(1)	Personal Income (amounts in thousands)	Per Capita Personal Income (1)	Median Age (1)	Education Level in % completed High School (1)	School Enrollment (1)	Unemployment Rate (2)
1998	19,990	$ 207,296	$ 10,370	32.1	27.7 %	6,402	5.70%
1999	19,083	197,891	10,370	32.1	27.7	6,330	5.10%
2000	20,382	292,910	14,371	27.4	27.9	6,591	4.80%
2001	20,554	295,382	14,371	27.4	27.9	6,591	4.30%
2002	20,464	294,088	14,371	27.4	27.9	6,591	5.90%
2003	20,530	295,037	14,371	27.4	27.9	6,591	5.90%
2004	20,498	294,577	14,371	27.4	27.9	6,591	5.50%
2005	20,242	290,898	14,371	27.4	27.9	6,591	6.30%
2006	20,181	290,021	14,371	27.4	27.9	6,591	5.30%
2007	20,533	295,080	14,371	27.4	27.9	6,591	5.00%

(1) Source: U.S.Census (available every tenth year)
(2) Source: Georgia Department of Labor

SCHEDULE 21
CITY OF COLLEGE PARK, GEORGIA
Principal Employers
Current Year and Ten Years Ago

	2007			1997		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Federal Aviation Administration	1,400	1	13%	1,550	1	13%
Eagle Group International	755	2	7%	n/a	n/a	n/a
Woodward Academy	639	3	6%	430	4	n/a
Sysco Corporation	604	4	6%	225	6	2%
John Wieland Homes	404	5	4%	n/a	n/a	n/a
Atlanta Southeast Airlines, Inc.	395	6	4%	n/a	n/a	n/a
AirTran Airlines	330	7	3%	n/a	n/a	n/a
Marriott Hotel	325	8	3%	650	2	5%
Atlanta Coca-Cola Enterprise	297	9	3%	167	9	1%
Westin Atlanta Airport Hotel	246	10	2%	461	3	4%
Sheraton Gateway Hotel	172	-	2%	395	5	3%
Holiday Inn Hotel	-	-	-	221	7	2%
Embassy Suites Hotel	120	-	1%	210	8	2%
Heritage Page Company	56		1%	145	10	1%

Sources: College Park Business License Department

SCHEDULE 22
CITY OF COLLEGE PARK, GEORGIA
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Government	42	44	44	54	36	84	79	79	81	85
Public Safety										
Police										
Officers	108	117	117	113	110	110	110	113	113	101
Civilians	21	23	23	26	25	26	27	27	27	41
Fire										
Firefighters and officers	62	62	66	66	66	66	64	64	64	61
Civilians	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Engineering	0	0	0	0	0	0	0	0	0	0
Maintenance	0	0	0	0	0	0	0	0	0	0
Sanitation	31	31	31	31	31	35	31	31	31	29
Culture and recreation	30	30	30	26	19	21	21	24	24	36
Water and Sewer	17	17	17	17	17	17	17	17	17	19
Electric	32	33	33	31	33	33	33	34	34	23
Convention Center	38	40	40	40	45	46	57	61	60	58
Total	382	398	402	405	383	439	440	451	452	454

Source: Various College Park City Departments
Note: Indicators for inspection, building and grounds, parks, highway and streets are combined in the general government function while no employees are in the redevelopment, Golf Course, and FAA projects functions and, therefore, are not shown on this schedule.

SCHEDULE 23
CITY OF COLLEGE PARK, GEORGIA
Operating Indicators by Function
Last Ten Calendar Years

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Function										
Police:										
Physical arrests	2,774	2,829	2,291	2,474	2,572	2,741	2,971	2,571	2,971	3,368
Traffic violations	21,409	22,265	18,257	19,717	21,294	16,834	17,439	14,889	19,177	19,237
Fire:										
Number of fire calls answered	826	791	769	752	670	620	585	624	564	713
Number of rescue calls answered	3,848	3,716	3,547	3,223	3,261	3,213	3,360	3,243	3,794	3,553
Inspections	315	302	318	333	357	314	490	812	1,261	936
Highways and streets										
Streets resurfacing (miles)	1.7	1.8	1.1	2.0	3.3	0	1.2	2.9	1.1	0.9
Sanitation										
Refuse collected (tons/yr)	15,378	15,839	16,049	16,530	17,025	16,358	16,452	15,565	16,032	14,787
Recyclables collected (tons/yr)	3,160	3,530	4,535	5,660	3,670	3,940	3,770	4,033	4,154	8,564
Water										
New connections	0	4	6	46	43	12	11	82	8	112
Water main breaks	n/a	n/a	n/a	n/a	7	4	6	8	5	7
Daily average consumption in gallons	3.1	3.2	3.3	3.3	3.4	3.6	3.5	3.5	3.6	3.3
Sewer										
Sanitary sewers (miles)	80.9	81.7	82	83.2	84.3	85.6	86.4	87.5	88.8	77
Number of service connections	2,275	2,293	2,301	2,362	2,377	2,495	2,516	2,588	2,635	2,533
Electric										
Miles of power lines	128	128	128	128	128	128	130	128	128	130
Number of substations	7	7	7	7	8	8	8	8	8	8
Number of service connections	10,108	9,627	9,401	9,328	9,146	9,056	8,793	8,606	8,507	8,617
Daily average consumption in MWH	955.8	1,428.2	1,162.0	800.6	846.2	875.2	895.9	850.1	878.3	769.5
Convention Center										
Number of Meeting Rooms	35	35	35	35	35	35	36	36	36	35
Occupancy	41%	31%	27%	34%	37%	47%	33%	38%	40%	38%
Square footage	31,000	31,000	31,000	31,000	31,000	31,000	56,000	56,000	56,000	56,000

Source: Various College Park City Departments
Note: Indicators not available for recreation, inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.

SCHEDULE 24
CITY OF COLLEGE PARK, GEORGIA
Capital Asset Statistics by Function
Last Ten Fiscal Years

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Function										
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	34	35	35	35	24	38	38	47		42
Fire stations	1	1	1	1	1	1	1	1	1	2
Sanitation										
Collection Trucks	24	24	24	24	24	24	24	24	24	23
Highways and streets										
Streets (miles)	91	91	91	91	79	79	79	66	66	67
Streetlights	1,898	1,906	1,921	1,934	1,940	1,949	1,992	2,031	2,059	2,924
Traffic signals	21	23	25	27	29	30	29	29	29	33
Culture and recreation										
Parks acreage	279	279	279	279	279	279	279	279	375	279
Parks	6	6	6	6	6	6	6	6	6	7
Swimming pools	2	2	2	2	2	2	2	2	4	2
Tennis courts	10	10	10	10	10	10	10	10	10	10
Community centers	3	3	3	3	3	3	3	3	3	3
Water										
Water mains (miles)	73	73	75	77	78	79	79	82	83	74
Fire hydrants	762	743	745	751	777	782	788	794	803	750
Number of service connections	2,583	2,589	2,635	2,678	2,690	2,701	2,783	2,791	2,835	3,227
Daily average consumption in gallons (MGD)	3.2	3.3	3.3	3.4	3.6	3.5	3.5	3.6	3.7	3.3
Sewer										
Sanitary sewers (miles)	81.7	82.0	83.2	84.3	85.6	86.4	87.5	88.8	89.7	77.0
Number of service connections	2,293	2,301	2,362	2,377	2,495	2,516	2,588	2,635	2,672	2,533
Electric										
Miles of power lines	128	128	128	128	128	128	130	128	128	130
Number of substations	7	7	7	7	8	8	8	8	8	8
Number of service connections	10,108	9,627	9,401	9,328	9,146	9,056	8,793	8,606	8,507	8,617
Daily average consumption in (MWH)	955.8	1,428.2	1,162.0	800.6	846.2	875.2	895.9	850.1	878.3	769.5
Convention Center										
Number of meeting rooms	35	35	35	35	35	35	36	36	36	35
Exhibit Hall square footage	112,000	112,000	112,000	112,000	112,000	112,000	150,000	150,000	150,000	150,000
Occupancy	43%	39%	42%	47%	46%	41%	32%	40%	39%	36%

Source: Various College Park City Departments
Note: Indicators not available for inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.

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