CITY OF GRIFFIN, GEORGIA

STATEMENT OF NET ASSETS
JUNE 30, 2008

ASSETS	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	$ 1,915,100	$ 1,194,994	$ 3,110,094
Investments	1,457,492	3,387,403	4,844,895
Taxes receivable	1,047,916	-	1,047,916
Accounts receivable, net of allowances	107,897	8,619,479	8,727,376
Due from other governments	28,765	-	28,765
Due from Spalding County	30,615	203	30,818
Internal balances	1,702,244	(1,702,244)	-
Inventories	170,367	2,581,175	2,751,542
Prepaid expenses	254,224	125,005	379,229
Restricted assets:			
Cash and cash equivalents	-	1,700,536	1,700,536
Investments	-	7,551,034	7,551,034
Deferred charges	-	1,658,910	1,658,910
Assets held for resale	143,427	-	143,427
Other noncurrent asset	2,604,631	-	2,604,631
Capital assets:			
Nondepreciable	1,750,926	8,400,536	10,151,462
Depreciable, net of accumulated depreciation	16,645,980	111,233,281	127,879,261
Total assets	27,859,584	144,750,312	172,609,896
LIABILITIES			
Accounts payable	422,261	4,381,952	4,804,213
Accrued liabilities	303,538	714,529	1,018,067
Unearned revenues	-	275,000	275,000
Customer deposits payable	-	3,392,878	3,392,878
Capital leases due within one year	663,610	176,117	839,727
Capital leases due in more than one year	4,741,757	419,957	5,161,714
Notes payable due within one year	-	178,654	178,654
Notes payable due in more than one year	-	2,116,108	2,116,108
Bonds payable due within one year	-	1,737,000	1,737,000
Bonds payable due in more than one year	-	69,472,000	69,472,000
Compensated absences due within one year	765,745	437,394	1,203,139
Compensated absences due in more than one year	255,249	145,798	401,047
Due to Pike County due within one year	-	29,100	29,100
Due to Pike County due in more than one year	-	269,465	269,465
Landfill postclosure care costs due within one year	-	84,400	84,400
Landfill postclosure care costs due in more than one year	-	1,712,142	1,712,142
Total liabilities	7,152,160	85,542,494	92,694,654
NET ASSETS			
Invested in capital assets, net of related debt	12,991,539	47,697,169	60,688,708
Restricted for debt service	-	1,025,014	1,025,014
Unrestricted	7,715,885	10,485,635	18,201,520
Total net assets	$ 20,707,424	$ 59,207,818	$ 79,915,242

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

CITY OF GRIFFIN, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

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: Governmental Activities	Net (Expenses) Revenues and Changes in Net Assets: Business-type Activities	Net (Expenses) Revenues and Changes in Net Assets: Total
Primary government:							
Governmental activities:							
General government	$ 4,577,390	$ 4,950,188	$ 198,652	$ 335,500	$ 906,950	$ -	$ 906,950
Judicial	155,443	-	-	-	(155,443)	-	(155,443)
Public safety	14,432,952	1,234,416	139,820	-	(13,058,716)	-	(13,058,716)
Public works	4,760,853	220,743	-	59,113	(4,480,997)	-	(4,480,997)
Parks and recreation	464,517	213,252	-	-	(251,265)	-	(251,265)
Housing and economic development	811,268	231,281	-	-	(579,987)	-	(579,987)
Interest on long-term debt	254,579	-	-	-	(254,579)	-	(254,579)
Total governmental activities	25,457,002	6,849,880	338,472	394,613	(17,874,037)	-	(17,874,037)
Business-type activities:							
Water and Wastewater	15,366,591	15,450,391	-	-	-	83,800	83,800
Electric	34,439,453	39,748,876	-	-	-	5,309,423	5,309,423
Solid Waste	6,786,941	5,227,187	-	-	-	(1,559,754)	(1,559,754)
Stormwater	1,698,958	1,807,178	-	-	-	108,220	108,220
Airport	901,861	650,450	155,219	2,057	-	(94,135)	(94,135)
Welcome Center	103,441	-	-	-	-	(103,441)	(103,441)
Golf Course	319,360	183,752	-	-	-	(135,608)	(135,608)
Total business-type activities	59,616,605	63,067,834	155,219	2,057	-	3,608,505	3,608,505
Total primary government	$ 85,073,607	$ 69,917,714	$ 493,691	$ 396,670	(17,874,037)	3,608,505	(14,265,532)
General revenues:							
Property taxes					4,843,964	-	4,843,964
Sales taxes					3,786,058	-	3,786,058
Insurance premium tax					1,281,805	-	1,281,805
Alcoholic beverage taxes					646,473	-	646,473
Business occupational taxes					442,655	-	442,655
Other taxes					181,316	-	181,316
Franchise taxes					612,240	-	612,240
Unrestricted investment earnings					73,215	619,561	692,776
Gain on sale of capital assets					82,281	(4,567)	77,714
Transfers					4,825,307	(4,825,308)	(1)
Total general revenues and transfers					16,775,314	(4,210,314)	12,565,000
Change in net assets					(1,098,723)	(601,809)	(1,700,532)
Net assets, beginning of year					21,806,147	59,809,627	81,615,774
Net assets, end of year					$ 20,707,424	$ 59,207,818	$ 79,915,242

The accompanying notes are an integral part of these financial statements

CITY OF GRIFFIN, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

ASSETS	General	Other Governmental Funds	Totals Governmental Funds
Cash and cash equivalents	$ 824,826	$ 1,024,090	$ 1,848,916
Investments	192,148	1,265,344	1,457,492
Taxes receivable, net	1,038,115	9,801	1,047,916
Accounts receivable, net	106,076	-	106,076
Due from other governments	28,764	1	28,765
Due from Spalding County	30,615	-	30,615
Due from other funds	175,205	110,344	285,549
Inventories	-	-	-
Prepaid expenditures	240,097	14	240,111
Assets held for resale	-	143,427	143,427
Total assets	$ 2,635,846	$ 2,553,021	$ 5,188,867
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 236,316	$ 90,095	$ 326,411
Checks issued in excess of bank balance	-	-	-
Accrued liabilities	256,344	994	257,338
Deferred revenues	209,183	-	209,183
Due to other funds	529,980	22,441	552,421
Total liabilities	1,231,823	113,530	1,345,353
FUND BALANCES			
Fund balances:			
Reserved for:			
Prepaid expenditures	240,097	-	240,097
Special projects	-	2,276,217	2,276,217
Unreserved, reported in:			
General fund	1,163,926	-	1,163,926
Special revenue funds	-	143,213	143,213
Capital projects funds	-	20,061	20,061
Total fund balances	1,404,023	2,439,491	3,843,514
Total liabilities and fund balances	$ 2,635,846	$ 2,553,021	

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.	17,077,590
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	209,183
Net pension asset that is not a financial asset in governmental fund activities and therefore not reported in governmental fund	2,604,631
Internal service funds are used by management to charge the costs of certain functions to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	3,427,468
Certain liabilities are not due and payable in the current period and are therefore not reported in the funds.	(6,454,962)
Net assets of governmental activities	$ 20,707,424

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

CITY OF GRIFFIN, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	General	Other Governmental Funds	Totals Governmental Funds
REVENUES			
Property taxes	$ 4,798,148	$ -	$ 4,798,148
Other taxes	6,252,755	85,552	6,338,307
Charges for services	5,174,480	97,439	5,271,919
Licenses and permits	396,528	-	396,528
Intergovernmental	397,385	200	397,585
Franchise taxes	612,240	-	612,240
Fines and forfeitures	1,106,717	70,992	1,177,709
Interest revenue	71,454	(2,920)	68,534
Rental income	215,418	-	215,418
Contributions and donations	12,296	8,750	21,046
Other revenues	64,323	38,437	102,760
Total revenues	19,101,744	298,450	19,400,194
EXPENDITURES			
Current:			
General government	4,331,657	-	4,331,657
Judicial	154,045	-	154,045
Public safety	14,143,534	34,017	14,177,551
Public works	3,670,323	42,311	3,712,634
Parks and recreation	451,220	-	451,220
Housing and economic development	719,396	81,026	800,422
Capital outlay	-	258,331	258,331
Debt service:			
Principal	512,498	32,233	544,731
Interest	350,468	3,451	353,919
Total expenditures	24,333,141	451,369	24,784,510
Excess (deficiency) of revenues over (under) expenditures	(5,231,397)	(152,919)	(5,384,316)
OTHER FINANCING SOURCES (USES)			
Transfers in	17,950,493	184,267	18,134,760
Transfers out	(13,415,352)	(312,703)	(13,728,055)
Capital leases	756,676	-	756,676
Total other financing sources (uses)	5,291,817	(128,436)	5,163,381
Net change in fund balances	60,420	(281,355)	(220,935)
Fund balances, beginning of year	1,343,603	2,720,846	4,064,449
Fund balances, end of year	$ 1,404,023	$ 2,439,491	$ 3,843,514

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

CITY OF GRIFFIN, 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, 2008

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

Net change in fund balances - total governmental funds	$	(220,935)
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 capital outlays exceeded depreciation in the current period.		(763,789)
The net effect of various miscellaneous transactions (i.e., sales and donations) is to increase net assets.		(5,543)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		45,816
Internal service funds are used by management to charge the costs of certain functions to individual funds. The net revenue of certain activities in the internal service funds is reported with governmental activities.		46,426
The issuance of long-term debt 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.		(211,945)
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.		11,247
	$	(1,098,723)

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

CITY OF GRIFFIN, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Property taxes	$ 4,902,742	$ 4,655,750	$ 4,798,148	$ 142,398
Other taxes	5,987,500	6,369,805	6,252,755	(117,050)
Charges for services	4,597,216	5,194,451	5,174,480	(19,971)
Licenses and permits	540,800	410,200	396,528	(13,672)
Intergovernmental	472,307	405,794	397,385	(8,409)
Franchise fees	595,000	615,000	612,240	(2,760)
Fines and forfeitures	1,133,000	1,176,500	1,106,717	(69,783)
Interest revenue	35,000	75,000	71,454	(3,546)
Rental income	53,000	250,000	215,418	(34,582)
Contributions and donations	-	21,721	12,296	(9,425)
Other revenues	633,000	79,050	64,323	(14,727)
Total revenues	18,949,565	19,253,271	19,101,744	(151,527)
EXPENDITURES:				
Current:				
General government:				
Legislative	619,038	580,113	428,154	151,959
Executive	948,653	959,701	911,230	48,471
Elections	1,000	6,205	4,410	1,795
Administrative services	3,951,936	2,350,496	2,036,266	314,230
Central services	656,653	785,770	853,930	(68,160)
Legal	104,800	94,725	97,667	(2,942)
Total general government	6,282,080	4,777,010	4,331,657	445,353
Judicial	143,253	160,702	154,045	6,657
Public safety:				
Police	8,902,298	8,874,956	9,052,956	(178,000)
Fire	4,648,466	4,787,458	4,842,299	(54,841)
Code enforcement	-	116,221	116,113	108
Other protection	141,684	124,821	132,166	(7,345)
Total public safety	13,692,448	13,903,456	14,143,534	(240,078)
Public works:				
Highways and streets	3,494,500	3,251,285	3,019,339	231,946
Cemetery	422,091	633,906	650,934	(17,028)
Total public works	3,916,591	3,885,191	3,670,323	214,868
Parks and recreation:				
Recreation	68,122	68,370	60,060	8,310
Parks	392,736	401,851	391,160	10,691
Total parks and recreation	460,858	470,221	451,220	19,001

(Continued)

CITY OF GRIFFIN, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Expenditures: (Continued)				
Housing and economic development:				
Protective inspection	$ 633,748	$ 628,276	$ 598,878	$ 29,398
Downtown development	82,311	44,546	49,623	(5,077)
Main Street	76,500	80,122	70,895	9,227
Total housing and economic development	792,559	752,944	719,396	33,548
Debt service	475,872	777,648	862,966	(85,318)
Total expenditures	25,763,661	24,727,172	24,333,141	394,031
Deficiency of revenues under expenditures	(6,814,096)	(5,473,901)	(5,231,397)	242,504
OTHER FINANCING SOURCES (USES)				
Transfers in	5,896,004	6,003,080	17,950,493	11,947,413
Transfers out	-	(470,282)	(13,415,352)	(12,945,070)
Capital leases	732,000	519,200	756,676	237,476
Proceeds from the sale of capital assets	35,000	120,000	-	(120,000)
Total other financing sources (uses)	6,663,004	6,171,998	5,291,817	(880,181)
Net change in fund balances	(151,092)	698,097	60,420	(637,677)
Fund balances, beginning of year	1,343,603	1,343,603	1,343,603	-
Fund balances, end of year	$ 1,192,511	$ 2,041,700	$ 1,404,023	$ (637,677)

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

CITY OF GRIFFIN, GEORGIA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2008

	Water/ Wastewater Utility Fund	Electric Utility Fund	Solid Waste Fund	Nonmajor Enterprise Funds
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 285,658	$ 108,187	$ 278,789	$ 522,360
Investments	-	3,387,403	-	-
Restricted assets, cash	875,633	637,409	25,137	162,357
Restricted assets, investments	3,083,879	1,065,583	224,000	-
Accounts receivable, net of allowances	111,543	8,487,666	-	20,270
Due from Spalding County	203	-	-	-
Due from other funds	350,298	1,401	385	15,455
Inventories	330,019	2,172,051	-	79,105
Prepaid expenses	71,036	9,653	27,909	16,407
Total current assets	5,108,269	15,869,353	556,220	815,954
NONCURRENT ASSETS				
Restricted assets, investments	880,031	2,297,541	-	-
Deferred charges	1,658,910	-	-	-
Capital assets:				
Nondepreciable	6,141,842	155,891	-	2,102,803
Depreciable, net of accumulated depreciation	83,736,795	14,695,470	2,067,500	10,733,516
Total noncurrent assets	92,417,578	17,148,902	2,067,500	12,836,319
Total assets	97,525,847	33,018,255	2,623,720	13,652,273
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	511,361	3,651,937	151,331	67,323
Accrued liabilities	70,259	510,048	72,836	61,386
Deferred revenue	-	-	275,000	-
Current portion - compensated absences	246,430	87,902	88,542	14,520
Current portion - notes payable	50,961	-	-	127,693
Current portion - capital leases payable	-	-	176,117	-
Current portion - landfill closure / postclosure care costs	-	-	84,400	-
Customer deposits payable	10,996	3,381,882	-	-
Due to other funds	23,810	26,398	106,434	179,467
Payable from restricted assets:				
Revenue bonds payable, current portion	1,737,000	-	-	-
Total current liabilities	2,679,917	7,658,167	954,660	450,389
NONCURRENT LIABILITIES				
Compensated absences, net of current portion	82,143	29,300	29,514	4,841
Revenue bonds payable, net of current portion	69,472,000	-	-	-
Capital leases payable, net of current portion	-	-	419,957	-
Notes payable, net of current portion	44,790	-	-	2,071,318
Due to Pike County, net of current portion	269,465	-	-	-
Landfill closure / postclosure care costs	-	-	1,712,142	-
Total noncurrent liabilities	69,868,398	29,300	2,161,613	2,076,159
Total liabilities	72,548,315	7,687,467	3,116,273	2,526,548
NET ASSETS				
Invested in capital assets, net of related debt	20,737,074	14,851,361	1,471,426	10,637,308
Restricted for debt service	1,025,014	-	-	-
Unrestricted	3,215,444	10,479,427	(1,963,979)	488,417
Total net assets	$ 24,977,532	$ 25,330,788	$ (492,553)	$ 11,125,725
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				
Net assets of business-type activities				

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

Totals	Governmental Activities Internal Service Fund - Motor Pool
$ 1,194,994	$ 66,184
3,387,403	-
1,700,536	-
4,373,462	-
8,619,479	1,821
203	-
367,539	235,442
2,581,175	170,367
125,005	14,113
22,349,796	487,927
3,177,572	-
1,658,910	-
8,400,536	-
111,233,281	1,319,316
124,470,299	1,319,316
146,820,095	1,807,243
4,381,952	95,850
714,529	8,299
275,000	-
437,394	6,975
178,654	-
176,117	-
84,400	-
3,392,878	-
336,109	-
1,737,000	-
11,743,133	111,124
145,798	2,325
69,472,000	-
419,957	-
2,116,108	-
269,465	-
1,712,142	-
74,135,470	2,325
85,878,603	113,449
47,697,169	1,319,316
1,025,014	-
12,219,309	374,478
60,941,492	$ 1,693,794
(1,733,674)	
$ 59,207,818	

CITY OF GRIFFIN, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Water/ Wastewater Utility Fund	Electric Utility Fund	Solid Waste Fund	Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	$ 14,928,357	$ 37,301,830	$ 5,173,213	$ 2,484,602
Tap and capacity recovery fees	435,195	-	-	-
Other services	86,839	2,447,046	53,974	156,778
Total operating revenues	15,450,391	39,748,876	5,227,187	2,641,380
OPERATING EXPENSES				
Personal services	3,488,863	3,562,383	2,222,610	912,917
Purchased or contracted services	3,603,517	1,734,315	3,159,234	1,089,578
Purchased power	-	27,818,918	-	-
Supplies	1,266,308	171,384	61,574	322,800
Miscellaneous	442,061	403,252	661,089	122,602
Depreciation	3,103,877	676,302	338,549	455,539
Total operating expenses	11,904,626	34,366,554	6,443,056	2,903,436
Operating income (loss)	3,545,765	5,382,322	(1,215,869)	(262,056)
NONOPERATING INCOME (EXPENSES)				
Intergovernmental	-	-	-	157,276
Interest income	257,276	341,142	11,497	9,646
Interest expense	(3,382,912)	-	(27,892)	(84,727)
Gain / (loss) on sale of capital assets	(4,567)	-	-	-
Total nonoperating income (expenses)	(3,130,203)	341,142	(16,395)	82,195
Income (loss) before transfers	415,562	5,723,464	(1,232,264)	(179,861)
TRANSFERS				
Transfers out	(16,151,472)	(30,214,974)	(4,482,677)	(2,138,917)
Transfers in	15,438,486	25,071,496	5,791,090	2,031,590
Total transfers	(712,986)	(5,143,478)	1,308,413	(107,327)
Change in net assets	(297,424)	579,986	76,149	(287,188)
NET ASSETS, beginning of year	25,274,956	24,750,802	(568,702)	11,412,913
NET ASSETS, end of year	$ 24,977,532	$ 25,330,788	$ (492,553)	$ 11,125,725

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.
Change in net assets of business-type activities

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

Totals	Governmental Activities Internal Service Fund - Motor Pool
$ 59,888,002	$ 1,519,744
435,195	-
2,744,637	7,672
63,067,834	1,527,416
10,186,773	592,291
9,586,644	640,165
27,818,918	-
1,822,066	775,088
1,629,004	41,246
4,574,267	446,709
55,617,672	2,495,499
7,450,162	(968,083)
157,276	-
619,561	4,681
(3,495,531)	-
(4,567)	87,824
(2,723,261)	92,505
4,726,901	(875,578)
(52,988,040)	(678,377)
48,332,662	927,049
(4,655,378)	248,672
71,523	(626,906)
	2,320,700
	$ 1,693,794
(673,332)	
$ (601,809)	

CITY OF GRIFFIN, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Water/ Wastewater Utility Fund	Electric Utility Fund	Solid Waste Fund	Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 15,452,868	$ 39,361,903	$ 5,292,337	$ 2,631,825
Receipts from interfund services provided	-	-	-	-
Payments to suppliers	(5,476,860)	(30,283,268)	(3,949,452)	(1,673,142)
Payments to employees	(3,502,738)	(3,536,499)	(2,249,614)	(893,045)
Net cash provided by (used in) operating activities	6,473,270	5,542,136	(906,729)	65,638
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental grant	-	-	275,000	157,276
Transfers out	(16,151,472)	(30,214,974)	(4,482,677)	(2,138,917)
Transfers in	15,438,486	25,071,496	5,791,090	2,031,590
Net cash provided by (used in) noncapital financing activities	(712,986)	(5,143,478)	1,583,413	49,949
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(819,405)	(1,895,022)	(183,454)	(225,039)
Proceeds from the sale of capital assets	-	-	-	-
Principal paid on bonds	(1,678,000)	-	-	-
Principal paid on notes payable and capital leases	(48,079)	-	(189,468)	(122,740)
Principal paid on agreement due to Pike County	(27,197)	-	-	-
Interest paid	(3,431,311)	-	(28,315)	(85,111)
Net cash (used in) capital and related financing activities	(6,003,992)	(1,895,022)	(401,237)	(432,890)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	(3,956,323)	(2,915,080)	-	-
Proceeds from the sale of investments	3,331,037	2,700,000	(224,000)	-
Interest and dividends received	257,276	342,419	11,497	9,646
Net cash provided by (used in) investing activities	(368,010)	127,339	(212,503)	9,646
Increase (decrease) in cash and cash equivalents	(611,718)	(1,369,025)	62,944	(307,657)
Cash and cash equivalents:				
Beginning of year	1,773,009	2,114,621	240,982	992,374
End of year	$ 1,161,291	$ 745,596	$ 303,926	$ 684,717
Classified as:				
Cash and cash equivalents	$ 285,658	$ 108,187	$ 278,789	$ 522,360
Restricted assets, cash	875,633	637,409	25,137	162,357
	$ 1,161,291	$ 745,596	$ 303,926	$ 684,717

(Continued)

Totals	Governmental Activities Internal Service Fund - Motor Pool
$ 62,738,933	$ -
-	1,672,663
(41,382,722)	(1,451,146)
(10,181,896)	(592,192)
11,174,315	(370,675)
432,276	-
(52,988,040)	(678,377)
48,332,662	927,049
(4,223,102)	248,672
(3,122,920)	(10,815)
-	87,824
(1,678,000)	-
(360,287)	-
(27,197)	-
(3,544,737)	-
(8,733,141)	77,009
(6,871,403)	-
5,807,037	-
620,838	4,681
(443,528)	4,681
(2,225,456)	(40,313)
5,120,986	106,497
$ 2,895,530	$ 66,184
$ 1,194,994	$ 66,184
1,700,536	-
$ 2,895,530	$ 66,184

CITY OF GRIFFIN, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Water/ Wastewater Utility Fund	Electric Utility Fund	Solid Waste Fund	Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	$ 3,545,765	$ 5,382,322	$ (1,215,869)	$ (262,056)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	3,103,877	676,302	338,549	455,539
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	(12,071)	(566,188)	-	(8,275)
(Increase) in due from Spalding County	-	-	-	-
(Increase) in due from other governments	-	-	-	-
(Increase) in inventories	(4,498)	(319,229)	-	(29,932)
(Increase) decrease in due from other funds	(298)	(1,401)	(385)	(519)
Decrease in prepaids and other assets	(41,988)	2,234	4,467	(2,307)
Increase (decrease) in checks issued in excess of bank balance	-	-	(85,647)	(43,872)
Increase (decrease) in accounts payable	(120,970)	154,437	8,710	(76,077)
Increase (decrease) in accrued liabilities	(11,393)	33,043	(6,717)	34,417
Increase in customer deposits	-	167,247	-	-
Increase in landfill closure / postclosure care costs	-	-	(15,372)	-
Increase (decrease) in due to other funds	14,846	13,369	65,535	(1,280)
Net cash provided by (used in) operating activities	$ 6,473,270	$ 5,542,136	$ (906,729)	$ 65,638
Noncash investing, capital, and financing activities:				
Unrealized loss on investments	$ -	$ (1,277)	$ -	$ -

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

Totals	Governmental Activities Internal Service Fund - Motor Pool
$ 7,450,162	$ (968,083)
4,574,267	446,709
(586,534)	(1,321)
-	-
-	-
(353,659)	(5,948)
(2,603)	146,568
(37,594)	2,885
(129,519)	-
(33,900)	8,416
49,350	99
167,247	-
(15,372)	-
92,470	-
$ 11,174,315	$ (370,675)
$ (1,277)	$ -

CITY OF GRIFFIN, GEORGIA

STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUND
JUNE 30, 2008

	Municipal Court
ASSETS	
Cash and cash equivalents	$ 237,747
Total assets	237,747
LIABILITIES	
Due to others	237,747
Total liabilities	$ 237,747

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

CITY OF GRIFFIN, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2008

	Special Revenue Funds					
ASSETS	**Hotel/ Motel Tax Fund**	**Multiple Grant Fund**	**Confiscated Assets Fund**	**Police Technology Fund**	**Court Technology Fund**	**Business and Tourism Association**
Cash and cash equivalents	$ -	$ 85,977	$ 37,743	$ 16,115	$ 5,102	$ 1,028
Investments	-	-	-	-	-	-
Taxes receivable	9,801	-	-	-	-	-
Due from other governments	-	1	-	-	-	-
Due from other funds	-	-	632	-	-	2,800
Prepaid expenditures	-	-	-	-	-	14
Assets held for resale	-	-	-	-	-	-
Total assets	$ 9,801	$ 85,978	$ 38,375	$ 16,115	$ 5,102	$ 3,842
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ 1,665	$ 1,308	$ 186
Accrued liabilities	-	-	-	-	-	994
Due to other funds	9,801	1,046	-	-	-	1,000
Total liabilities	9,801	1,046	-	1,665	1,308	2,180
FUND BALANCES						
Reserved:						
Reserved for special projects	-	-	-	-	-	-
Unreserved, designated for capital projects	-	-	-	-	-	-
Unreserved, undesignated	-	84,932	38,375	14,450	3,794	1,662
Total fund balances	-	84,932	38,375	14,450	3,794	1,662
Total liabilities and fund balances	$ 9,801	$ 85,978	$ 38,375	$ 16,115	$ 5,102	$ 3,842

Capital Project Fund	Permanent Funds		
General Capital Projects Fund	Cemetery Trust Fund	Mausoleum Trust Fund	Totals
$ 85	$ 868,788	$ 9,252	$ 1,024,090
-	955,535	309,809	1,265,344
-	-	-	9,801
-	-	-	1
106,912	-	-	110,344
-	-	-	14
-	143,427	-	143,427
$ 106,997	$ 1,967,750	$ 319,061	$ 2,553,021
$ 86,936	$ -	$ -	$ 90,095
-	-	-	994
-	10,594	-	22,441
86,936	10,594	-	113,530
-	1,957,156	319,061	2,276,217
20,061	-	-	20,061
-	-	-	143,213
20,061	1,957,156	319,061	2,439,491
$ 106,997	$ 1,967,750	$ 319,061	$ 2,553,021

CITY OF GRIFFIN, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Special Revenue Funds					
	Hotel/ Motel Tax Fund	Multiple Grant Fund	Confiscated Assets Fund	Police Technology Fund	Court Technology Fund	Business and Tourism Association
Revenues:						
Other taxes	$ 85,552	$ -	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-	-	-
Intergovernmental	-	200	-	-	-	-
Fines and forfeitures	-	-	-	47,316	23,676	-
Interest revenue	-	1,722	6	39	10	11
Contributions and donations	-	-	-	-	-	8,750
Other revenues	-	-	38,437	-	-	-
Total revenues	85,552	1,922	38,443	47,355	23,686	8,761
Expenditures:						
Current:						
Public safety	-	-	20,775	11,103	2,139	-
Public works	-	-	-	-	-	-
Housing and economic development	-	-	-	-	-	81,026
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	19,983	15,701	-
Total expenditures	-	-	20,775	31,086	17,840	81,026
Excess (deficiency) of revenues over (under) expenditures	85,552	1,922	17,668	16,269	5,846	(72,265)
Other financing sources (uses)						
Transfers in	-	(16,485)	-	-	-	72,223
Transfers out	(85,552)	-	-	(1,819)	(2,052)	-
Total other financing sources (uses)	(85,552)	(16,485)	-	(1,819)	(2,052)	72,223
Net change in fund balances	-	(14,563)	17,668	14,450	3,794	(42)
Fund balances, beginning of year	-	99,495	20,707	-	-	1,704
Fund balances, end of year	$ -	$ 84,932	$ 38,375	$ 14,450	$ 3,794	$ 1,662

Capital Project Fund	Permanent Funds		
General Capital Projects Fund	Cemetery Trust Fund	Mausoleum Trust Fund	Totals
$ -	$ -	$ -	$ 85,552
-	97,439	-	97,439
-	-	-	200
-	-	-	70,992
57	(18,277)	13,512	(2,920)
-	-	-	8,750
-	-	-	38,437
57	79,162	13,512	298,450
-	-	-	34,017
-	42,311	-	42,311
-	-	-	81,026
258,331	-	-	258,331
-	-	-	35,684
258,331	42,311	-	451,369
(258,274)	36,851	13,512	(152,919)
128,529	-	-	184,267
-	(223,280)	-	(312,703)
128,529	(223,280)	-	(128,436)
(129,745)	(186,429)	13,512	(281,355)
149,806	2,143,585	305,549	2,720,846
$ 20,061	$ 1,957,156	$ 319,061	$ 2,439,491

CITY OF GRIFFIN, GEORGIA
HOTEL/MOTEL TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Final Budgeted Amounts	Actual	Variance
REVENUES			
Other taxes	$ 70,000	$ 85,552	$ 15,552
EXPENDITURES			
Housing and development	-	-	-
Total expenditures	-	-	-
Excess of revenues over expenditures	70,000	85,552	15,552
Other financing (uses)			
Transfers out	(70,000)	(85,552)	(15,552)
Total other financing (uses)	(70,000)	(85,552)	(15,552)
Net change in fund balance	-	-	-
FUND BALANCES, beginning of year	-	-	-
FUND BALANCES, end of year	$ -	$ -	$ -

CITY OF GRIFFIN, GEORGIA
MULTIPLE GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Final Budgeted Amounts	Actual	Variance
REVENUES			
Intergovernmental	$ 58,738	$ 200	$ (58,538)
Interest revenue	-	1,722	1,722
Total revenues	58,738	1,922	(56,816)
EXPENDITURES			
Public safety	96,531	-	96,531
Total expenditures	96,531	-	96,531
Excess (deficiency) of revenues over expenditures	(37,793)	1,922	39,715
Other financing sources (uses)			
Transfers in	-	(16,485)	(16,485)
Transfers out	-	-	-
Total other financing sources (uses)	-	(16,485)	(16,485)
Net change in fund balance	(37,793)	(14,563)	23,230
FUND BALANCES, beginning of year	99,495	99,495	-
FUND BALANCES, end of year	$ 61,702	$ 84,932	$ 23,230

CITY OF GRIFFIN, GEORGIA
POLICE TECHNOLOGY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Final Budgeted Amounts	Actual	Variance
REVENUES			
Fines and forfeitures	$ 70,000	$ 47,316	$ (22,684)
Interest revenue	-	39	39
Total revenues	70,000	47,355	(22,645)
EXPENDITURES			
Current:			
Public safety	50,017	11,103	38,914
Debt service	19,983	19,983	-
Total expenditures	70,000	31,086	38,914
Deficiency of revenues under expenditures	-	16,269	16,269
Other financing sources			
Transfers out	-	(1,819)	(1,819)
Total other financing sources	-	(1,819)	(1,819)
Net change in fund balance	-	14,450	14,450
FUND BALANCES, beginning of year	-	-	-
FUND BALANCES, end of year	$ -	$ 14,450	$ 14,450

CITY OF GRIFFIN, GEORGIA
COURT TECHNOLOGY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Final Budgeted Amounts	Actual	Variance
REVENUES			
Fines and forfeitures	$ 35,000	$ 23,676	$ (11,324)
Interest revenue	-	10	10
Total revenues	35,000	23,686	(11,314)
EXPENDITURES			
Current:			
Public safety	16,509	2,139	14,370
Debt service	15,701	15,701	-
Total expenditures	32,210	17,840	14,370
Deficiency of revenues under expenditures	2,790	5,846	3,056
Other financing sources			
Transfers out	-	(2,052)	(2,052)
Total other financing sources	-	(2,052)	(2,052)
Net change in fund balance	2,790	3,794	1,004
FUND BALANCES, beginning of year	-	-	-
FUND BALANCES, end of year	$ 2,790	$ 3,794	$ 1,004

CITY OF GRIFFIN, GEORGIA
BUSINESS AND TOURISM ASSOCIATION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Final Budgeted Amounts	Actual	Variance
REVENUES			
Interest revenue	$ -	$ 11	$ 11
Contributions and donations	-	8,750	8,750
Total revenues	-	8,761	8,761
EXPENDITURES			
Housing and economic development	70,868	81,026	(10,158)
Total expenditures	70,868	81,026	(10,158)
Deficiency of revenues under expenditures	(70,868)	(72,265)	(1,397)
Other financing sources			
Transfers in	79,619	72,223	(7,396)
Total other financing sources	79,619	72,223	(7,396)
Net change in fund balance	8,751	(42)	(8,793)
FUND BALANCES, beginning of year	1,704	1,704	-
FUND BALANCES, end of year	$ 10,455	$ 1,662	$ (8,793)

CITY OF GRIFFIN, GEORGIA

COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2008

	Stormwater Utility Fund	Airport Fund	Welcome Center Fund	Golf Course Fund	Totals
ASSETS					
CURRENT ASSETS					
Cash	$ 64,072	$ 144,547	$ -	$ 313,741	$ 522,360
Restricted assets, cash	-	-	-	162,357	162,357
Accounts receivable, net of allowances	169	10,580	-	9,521	20,270
Due from other funds	-	55	15,400	-	15,455
Inventories	-	79,105	-	-	79,105
Prepaid expenses	8,311	6,464	210	1,422	16,407
Total current assets	72,552	240,751	15,610	487,041	815,954
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	169,923	75,000	365,500	1,492,380	2,102,803
Depreciable, net of accumulated depreciation	5,784,289	2,889,937	1,748,616	310,674	10,733,516
Total noncurrent assets	5,954,212	2,964,937	2,114,116	1,803,054	12,836,319
Total assets	6,026,764	3,205,688	2,129,726	2,290,095	13,652,273
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	20,569	29,313	4,027	13,414	67,323
Accrued liabilities	14,583	31,958	23	14,822	61,386
Current portion - compensated absences	8,157	5,532	-	831	14,520
Current portion - notes payable	127,693	-	-	-	127,693
Due to other funds	19,681	159,731	-	55	179,467
Total current liabilities	190,683	226,534	4,050	29,122	450,389
NONCURRENT LIABILITIES					
Compensated absences, net of current portion	2,719	1,844	-	278	4,841
Notes payable, net of current portion	2,071,318	-	-	-	2,071,318
Total noncurrent liabilities	2,074,037	1,844	-	278	2,076,159
Total liabilities	2,264,720	228,378	4,050	29,400	2,526,548
NET ASSETS					
Invested in capital assets, net of related debt	3,755,201	2,964,937	2,114,116	1,803,054	10,637,308
Unrestricted	6,843	12,373	11,560	457,641	488,417
Total net assets	$ 3,762,044	$ 2,977,310	$ 2,125,676	$ 2,260,695	$ 11,125,725

CITY OF GRIFFIN, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Stormwater Utility Fund	Airport Fund	Welcome Center Fund	Golf Course Fund	Totals
OPERATING REVENUES					
Charges for services	$ 1,678,052	$ 628,492	$ -	$ 178,058	$ 2,484,602
Other services	129,126	21,958	-	5,694	156,778
Total operating revenues	1,807,178	650,450	-	183,752	2,641,380
OPERATING EXPENSES					
Personal services	622,909	164,882	-	125,126	912,917
Purchased or contracted service	430,321	516,122	59,023	84,112	1,089,578
Supplies	269,901	9,886	2,589	40,424	322,800
Miscellaneous	23,691	62,043	-	36,868	122,602
Depreciation	240,909	139,971	41,829	32,830	455,539
Total operating expenses	1,587,731	892,904	103,441	319,360	2,903,436
Operating income (loss)	219,447	(242,454)	(103,441)	(135,608)	(262,056)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	-	157,276	-	-	157,276
Interest revenue	1,070	4,819	-	3,757	9,646
Interest expense	(84,727)	-	-	-	(84,727)
Total nonoperating revenues (expenses)	(83,657)	162,095	-	3,757	82,195
Income (loss) before transfers	135,790	(80,359)	(103,441)	(131,851)	(179,861)
TRANSFERS					
Transfers out	(1,683,635)	(683,370)	-	228,088	(2,138,917)
Transfers in	1,689,997	282,734	58,859	-	2,031,590
Total transfers	6,362	(400,636)	58,859	228,088	(107,327)
Change in net assets	142,152	(480,995)	(44,582)	96,237	(287,188)
NET ASSETS, beginning of year	3,619,892	3,458,305	2,170,258	2,164,458	11,412,913
NET ASSETS, end of year	$ 3,762,044	$ 2,977,310	$ 2,125,676	$ 2,260,695	$ 11,125,725

CITY OF GRIFFIN, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Stormwater Utility Fund	Airport Fund	Welcome Center Fund	Golf Course Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	$ 1,806,006	$ 643,193	$ -	$ 182,626	$ 2,631,825
Payments to suppliers	(769,611)	(696,353)	(58,711)	(148,467)	(1,673,142)
Payments to employees	(624,165)	(159,537)	(148)	(109,195)	(893,045)
Net cash provided by (used in) operating activities	412,230	(212,697)	(58,859)	(75,036)	65,638
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Intergovernmental	-	157,276	-	-	157,276
Transfers out	(1,683,635)	(683,370)	-	228,088	(2,138,917)
Transfers in	1,689,997	282,734	58,859	-	2,031,590
Net cash provided by (used in) noncapital financing activities	6,362	(243,360)	58,859	228,088	49,949
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(147,739)	-	-	(77,300)	(225,039)
Principal paid on notes payable and capital leases	(122,740)	-	-	-	(122,740)
Interest paid	(85,111)	-	-	-	(85,111)
Net cash provided by (used in) capital and related financing activities	(355,590)	-	-	(77,300)	(432,890)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	1,070	4,819	-	3,757	9,646
Net cash provided by investing activities	1,070	4,819	-	3,757	9,646
Increase (decrease) in cash and cash equivalents	64,072	(451,238)	-	79,509	(307,657)
Cash and cash equivalents:					
Beginning of year	-	595,785	-	396,589	992,374
End of year	$ 64,072	$ 144,547	$ -	$ 476,098	$ 684,717
Classified as:					
Cash	$ 64,072	$ 144,547	$ -	$ 313,741	$ 522,360
Restricted assets, cash	-	-	-	162,357	162,357
	$ 64,072	$ 144,547	$ -	$ 476,098	$ 684,717

(Continued)

CITY OF GRIFFIN, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Stormwater Utility Fund	Airport Fund	Welcome Center Fund	Golf Course Fund	Totals
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	$ 219,447	$ (242,454)	$ (103,441)	$ (135,608)	$ (262,056)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	240,909	139,971	41,829	32,830	455,539
Increase in accounts receivable	(169)	(6,980)	-	(1,126)	(8,275)
Increase in due from other governments	-	-	-	-	-
Increase in inventory	-	(29,932)	-	-	(29,932)
(Increase) decrease in due from other funds	-	-	(519)	-	(519)
Decrease in prepaids and other assets	(1,529)	(1,383)	1,082	(477)	(2,307)
Increase in checks issued in excess of bank balance	(43,872)	-	-	-	(43,872)
Increase (decrease) in accounts payable	(297)	(92,884)	3,690	13,414	(76,077)
Decrease in accrued liabilities	(1,256)	21,242	(1,500)	15,931	34,417
Increase in due to other funds	(1,003)	(277)	-	-	(1,280)
Net cash provided by (used in) operating activities	$ 412,230	$ (212,697)	$ (58,859)	$ (75,036)	$ 65,638

CITY OF GRIFFIN, GEORGIA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
JUNE 30, 2008

	Municipal Court			
	Balance July 1, 2007	Increases	Decreases	Balance June 30, 2008
ASSETS				
Cash and cash equivalents	$ 196,973	$ 956,129	$ (915,355)	$ 237,747
Total assets	$ 196,973	$ 956,129	$ (915,355)	$ 237,747
LIABILITIES				
Due to others	$ 196,973	$ 956,129	$ (915,355)	$ 237,747
Total liabilities	$ 196,973	$ 956,129	$ (915,355)	$ 237,747