Revenue Status Report
General Fund
As of December 31, 2014

(Unaudited - Internal Use Only)

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I. Current Economics

Board of Governors of the Federal Reserve System

Beige Book - January 14, 2015
Current Economic Conditions

Sixth District -- Atlanta
Business contacts indicated that economic activity continued to improve for the Sixth District since the previous report. The outlook among the majority of contacts was positive with most expecting higher growth for early 2015.

District merchants noted holiday sales levels were solid for November and early reports for December indicate much the same. Automobile sales continued at a solid pace. The hospitality sector reported a strong holiday season, continuing the level of activity that it had been experiencing all year long. Residential housing brokers and builders noted that home sales growth was flat to slightly down from the previous month while home prices continued to appreciate. Existing home inventories were flat from last month and new home inventories were flat to slightly up. Commercial contractors described construction activity as improving, with the multifamily segment of the market noted as particularly strong. Manufacturers indicated that overall activity strengthened since the previous report. On balance, banking contacts noted that loan demand improved. The District continued to experience job gains across most sectors. Similar to the previous report, contacts noted only mild cost pressures.

Consumer Spending and Tourism
District retail contacts appeared upbeat heading into the holiday season. While sales on Black Friday were adequate, merchants indicated that pre-Thanksgiving discounting, online shopping, and stores opening on Thanksgiving Day, helped November end with solid results. Early reports for December appeared strong and merchants expect the additional day of shopping between Thanksgiving and Christmas to bode well for year-end results. Motor vehicles sales were robust as demand continued to grow. District auto dealers noted that customers were reacting immediately to lower gasoline prices by purchasing new, larger vehicles.

Reports on tourism and business travel remained positive from late November through December. Tourism industry contacts reported a strong holiday season with high occupancy numbers at hotels and resorts. Hospitality contacts continued to report additional capital expenditures on tourism infrastructure as well as strong advanced bookings for the first two quarters of 2015 in the hotel and conference segments.

Real Estate and Construction
Most District brokers indicated that home sales fell short of their plan for the period. Many contacts noted that home sales were flat or down slightly compared with a month earlier. Brokers continued to report modest home price appreciation. The majority of brokers indicated that inventory levels remained flat from the prior month's level and that buyer traffic was flat to down over the same period. Brokers indicated that they expect home sales to remain flat or increase slightly over the next three months.

Incoming signals from District homebuilders were relatively unchanged since the last report. Contacts characterized construction activity as flat from the previous month and new home sales were flat to down slightly over the same period. Most builders indicated that the inventory of unsold homes was flat to slightly up compared with a month earlier. Modest home price appreciation continued to be reported. Builders' outlook for new home sales and construction activity over the next three months was fairly positive, with most indicating that they expect activity to be flat to slightly up.

Commercial real estate brokers across the District continued to report improving demand, though they cautioned that the rate of improvement varied by metropolitan area, submarket, and property type. Commercial contractors noted continued strength in apartment construction and that the pace of nonresidential construction activity continued to increase modestly. The outlook among District commercial real estate contacts remains fairly optimistic.

Manufacturing and Transportation
District manufacturers indicated that activity was solid, as the strong growth noted in the previous period continued. New orders and production remained at healthy levels, and contacts reported notable increases in employment. Supplier delivery times slowed and commodity prices increased modestly. Optimism among manufacturers rose notably since the last reporting period, with over half of contacts expecting productions levels to increase over the next three to six months.

District transportation contacts reported slightly higher activity from late November through December compared with year earlier levels. Trucking and logistics contacts noted significant increases in demand; however, capacity constraints due to a lack of drivers continued to hinder growth. Railroad contacts reported double-digit increases in shipments of grain, petroleum products, metallic ores, and military, machinery and transportation equipment. However, total rail traffic was flat compared with the previous reporting period. Maritime shippers cited significant capital expenditures in vessel capacity, including barges and petroleum tankers, as well as increased investments in LNG-powered ships. District ports experienced significant growth in container traffic compared with the same period last year. The majority of transportation contacts expect higher growth in 2015.

Banking and Finance
Credit conditions were largely unchanged from the previous reporting period. Contacts reported large businesses had easy access to credit; small businesses were experiencing small improvements in their ability to access credit. Loan demand increased among most lines of business. Loan

pricing and structure remained competitive.

Employment and Prices
Businesses reported that the reluctance to hire was waning somewhat in the face of continued increases in demand. In November, Sixth District states added 49,500 net jobs. Job gains were fairly widespread across sectors, though retail contributed the most jobs. The unemployment rate in the Sixth District declined 0.2 percentage point to 6.4 percent in November. Reports of high turnover rates were more prevalent since the previous report, with many firms offering improved benefits, notably health care, as an employee retention device. In addition, the conversion of part-time workers to full-time accelerated as businesses tried to meet increased product demand and boost employee loyalty.

Businesses continued to cite little input cost pressure and limited pricing power, with some notable exceptions in commercial construction, transportation, real estate, and food. The Atlanta Fed's December survey of business inflation expectations indicated that firms' year ahead unit cost expectations were essentially unchanged at 1.9 percent. Contacts also expressed a slight shift in their assessment of labor cost pressures over the coming year with a growing number of firms reporting acceleration in compensation budgets for 2015. Some firms conveyed they were increasing starting pay or planning to move above minimum wage in an effort to attract and retain their workforce. Conversely, several employers also reported that where possible, they were holding down base pay and instead adding benefits or performance bonuses.

Natural Resources and Agriculture
Supply of crude oil and natural gas continued to outpace demand, leading to high inventory levels across the Gulf Coast. Industry contacts in the energy sector reported that the downturn in the price of oil has influenced their outlook and strategic planning for 2015, including a heightened focus on cost management, more prudent investments, and faster, more efficient drilling techniques. Exploration and production firms shared plans to continue drilling operations across the Gulf Coast and in Louisiana in 2015, though they intend to approach projects more cautiously. The same goes for oil service companies in the region, which are evaluating cost reduction strategies if low energy prices are sustained.

While the District experienced varying degrees of drought ranging from abnormally dry conditions to a few areas of severe drought, some areas of Alabama, Georgia, and the Florida panhandle saw some moderate improvement in drought conditions. Protein producers that rely on corn for feed reported improved margins because of continuing low corn prices. The most recent cotton and orange crop forecasts were slightly higher than last season's production.

Last update: October 15, 2014

Interest Rate Outlook

Rate	Feb-15 Average (Low - High)		Apr-15 Average (Low - High)		Jul-15 Average (Low - High)	
Fed funds	**0.13**		**0.13**		**0.13**	
	0.13	0.13	0.13	0.13	0.13	0.13
3-month T-bill yield	**0.02**		**0.03**		**0.04**	
	0.02	0.02	0.03	0.03	0.04	0.04
5-year note	**1.77**		**2.05**		**2.17**	
	1.77	1.77	2.05	2.05	2.17	2.17
10-year Treasury note	**2.53**		**3.01**		**3.13**	
	2.53	2.53	3.01	3.01	3.13	3.13

Interest rate forecast panelists
Scott Brown, Raymond James & Associates
James Glassman, J.P. Morgan Chase
Chris Mier / Dimitra Freehill, Loop Capital Markets

Panel of Economists

What do you foresee for the U.S. economy in 2015, particularly as it relates to state and local government investors?

James Glassman, managing director and senior economist at J.P. Morgan Chase and Co., said: "I believe the U.S. economy will speed up slightly in 2015, to about a 3.5 percent pace over the four quarters of the year. As a result, state revenues in total are likely to increase a little faster than they did in 2014. At the same time, with oil prices down 40%, operating costs for a broad range of publicly provided services likely will ease significantly."

Lacy H. Hunt, executive vice president of Hoisington Investment Management, said: "Poor domestic business conditions are apparent the world over. Europe faces the threat of a triple dip. The Eurozone economy barely grew in the third quarter after contracting in the second quarter and is showing signs of a renewed slump in the fourth quarter. Japan's economy contracted over the past two quarters, its fourth since 2008. Economic contractions are also evident in Brazil, Russian, Argentina, and Venezuela. It is difficult if not impossible to identify any major economies where growth is accelerating."

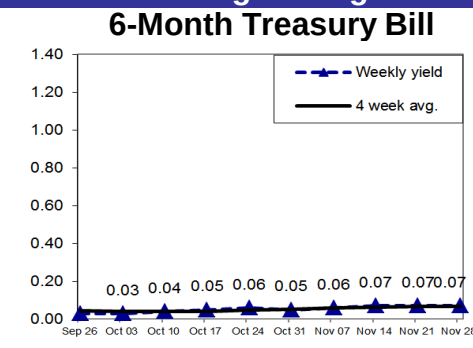
"Not surprisingly, inflation is receding sharply in almost every major economy, including China. The decline in price pressures in the United States and Europe is significant, but the fall in Chinese inflation to 1.4% is particularly notable because such a low rate is almost unprecedented. In the latest 12 months, the CPI in the Eurozone rose a scant 0.3%, the lowest year-over-year change since 2009, while the core CPI increased by a near record low of 0.8%. The yearly gain in the U.S. core and overall CPI was 1.7% and 1.8% respectively. The overall and core personal consumption expenditures price indices both rose by 1.5% in the latest 12 months. Commodity prices, which are a leading indicator of inflation, have fallen to the lowest levels in 4-5 years, signaling that aggregate demand is weak as well as pointing to the risk of deflation."

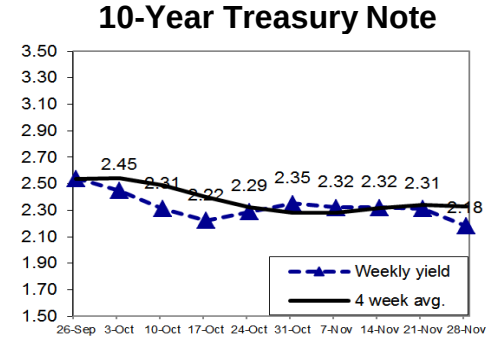
"Investors should remember that inflationary expectations are the driving force in the determination of long-term government bond yields. Even though U.S. yields are low by historical standards, they will continue to track the inflationary downward. The falling inflation could well create a shortage of long date Treasury securities. This is a favorable environment for falling Treasury bond yields."

Snapshot of Economy and Interest Rates

Economic Growth	Current Period	Previous Period	Year Ago
Real GDP growth	III Q 2014	II Q 2014	Year Ago
Annual rate, constant dollars	**5 %**	**4.6 %**	**4.1 %**
Retail Sales	Nov	Oct	Year Ago
$ billions	**447.12**	**449.28**	**432.31**
Industrial production index	Nov	Oct	12 month change
Change, monthly and annually	**0.0%**	**1.5%**	**5.3%**
Leading indicators index	Nov	Oct	6 month change
Change, monthly and annually	**0.6 %**	**0.9 %**	**3.6 %**
New housing starts	Nov	Oct	Year Ago
Thousands of units, annualized	**1,028**	**1,045**	**1,102**
Purchasing Management Index	Nov	Oct	Year Ago
National Association of Purchasing Management	**58.7**	**59**	**57**
Inflation			
Consumer Price Index	Nov	Oct	12 month change
Change, monthly and annually	**-0.3%**	**0.0%**	**1.3%**
Producer price index	Nov	Oct	12 month change
Change, monthly and annually, seasonally adjusted	**-0.2 %**	**0.2 %**	**1.4 %**
GDP price deflator	III Q 2014	II Q 2014	Year Ago
Annual rate	**1.4 %**	**2.1 %**	**2 %**
Unemployment rate	Nov	Oct	Year Ago
BLS	**5.8 %**	**5.8 %**	**7 %**
Other			
Money market fund maturities	Dec 9	Nov 11	Dec-13
Average portfolio maturity			
(Money Fund Report Averages TM)	**45 days**	**46 days**	**47 days**

Moving Averages





Investment Performance Benchmarks

The money market fund index

Date	Average Return	Annualized Returns Since Jan.1, 2014	Annualized Returns Since Jan. 1, 2013
Jan. 1, 2014	0.01%	0.03%	0.02%
Jan. 1, 2015	0.01%	0.01%	0.01%
Nov. 1, 2014	0.01%	0.01%	0.01%
Dec. 1, 2011	0.01%	0.10%	0.01%

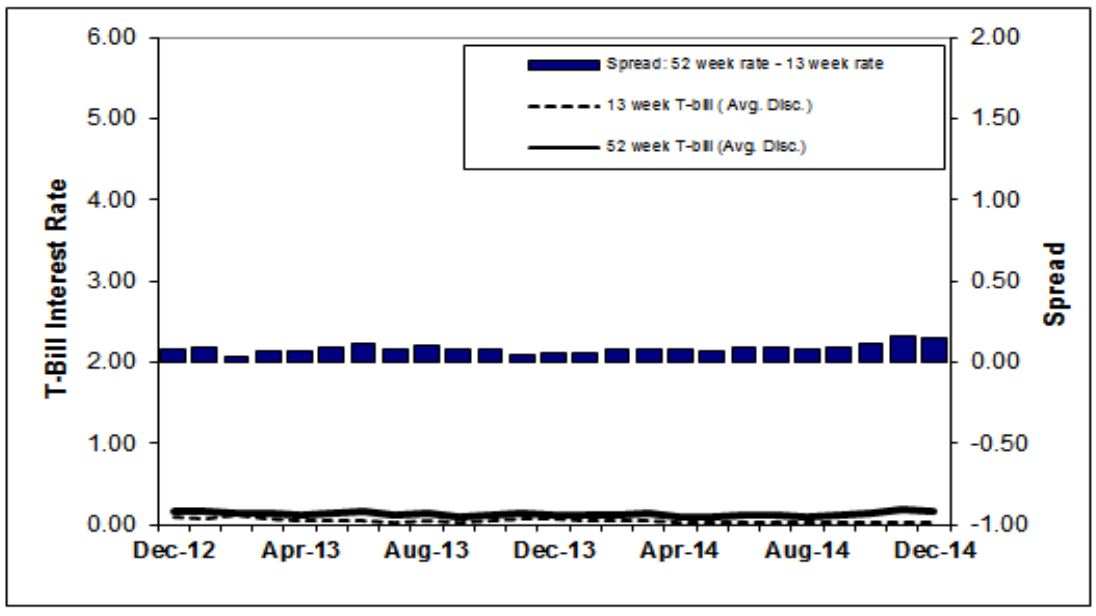
S&P Rated LGIP Index

Date	7-day yield	30-day yield	Maturity (Days)
26-Dec-14	0.02%	0.02%	42

Key Rates: Cash Markets

Rate	12/27/2014	Year Ago
Fed funds	0.13	0.10
CDs: Three months	0.09	0.09
CDs: Six months	0.13	0.13
BAs: One month	0.15	0.15
T-bills: 91-day yield	0.03	0.07
T-bills: 52-week yield	0.17	0.12
Commercial paper, dealer-placed, 3 months	0.14	0.05
Bond Buyer 20-bond municipal index	3.29	4.75

Relative Value Yield Chart



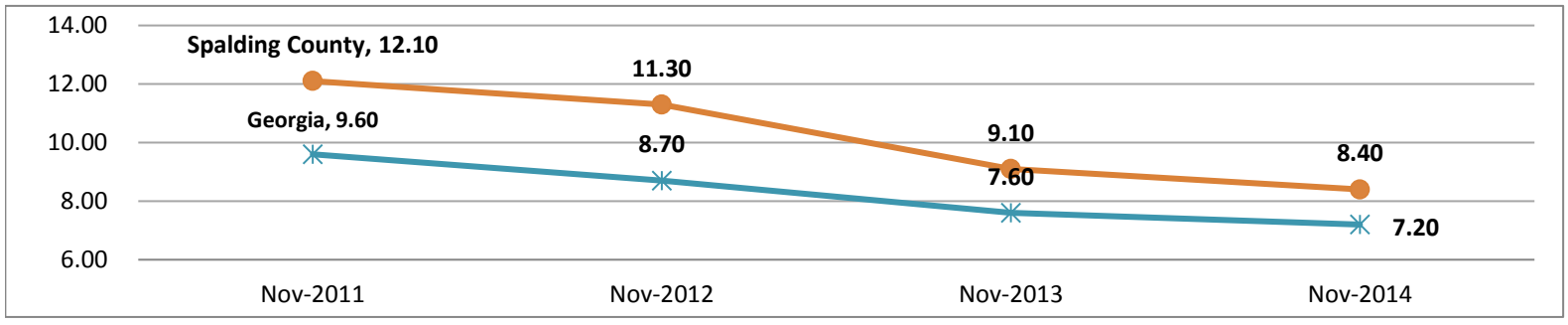
Notes

Moving Averages - *The four-week moving averages are calculated as a simple average of Friday closing yield quotations for the most recently offered six-month Treasury bill (discount basis), two-year Treasury note, and 10-year Treasury note. Moving averages are used by analysts to monitor trends and trend changes. Generally, interest rates are increasing (prices falling) when the moving average yield is rising and the current rate exceeds the moving average. Conversely, current yields below a declining moving average are associated with lower interest rates (high prices on fixed-income securities). Some market timers buy (or sell) longer maturities when current market yields fall below (or penetrate above) their moving averages.*

The money market fund index *- This index is the simple average of iMoneyNet Money Fund Averages ™/Taxable (All) ™ seven-day money market fund indexes, as reported for the two weeks closest to the end of each month. The annualized return is calculated using these rates for a four-week period centering on the first of each month. The results should simulate returns from passive investment in an average money market fund.*

S&P Rated LGIP Index *- This index comprises local government investment pools that are rated AAAm or AAm by Standard & Poor's and represents pools that strive to maintain a stable net asset value.*

II. Unemployment Numbers

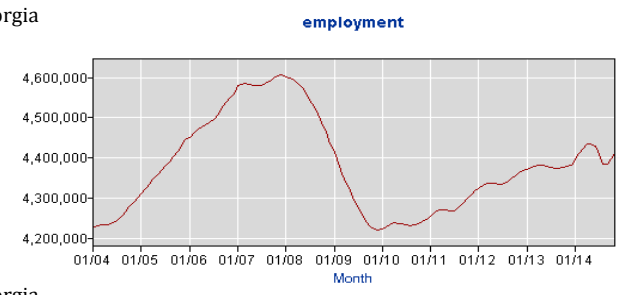


Latest Unemployment Figures

Georgia	Labor Force	Employment	Un-employment	Un-employment Rate	# Change in Un-employment	% Change in Un-employment
Nov-2011	4,766,901	4,308,618	458,283	9.60		
Nov-2012	4,778,389	4,363,022	415,367	8.70	(42,916)	-9.36%
Nov-2013	4,738,502	4,379,087	359,415	7.60	(55,952)	-13.47%
Nov-2014	4,755,561	4,411,963	343,598	7.20	(15,817)	-4.40%

Spalding County	Labor Force	Employment	Un-employment	Un-employment Rate	# Change in Un-employment	% Change in Un-employment
Nov-2011	28,678	25,215	3,463	12.10		
Nov-2012	28,428	25,228	3,200	11.30	(263)	-7.59%
Nov-2013	28,129	25,558	2,571	9.10	(629)	-19.66%
Nov-2014	28,103	25,750	2,353	8.40	(218)	-8.48%

Georgia



Spalding County

Georgia

Spalding County

Data comes from the U.S. Department of Labor, Bureau of Labor Statistics

III. General Fund Revenue Sources

How do employment economics relate to the City of Griffin and its revenue sources?

The City's general fund revenue sources include (by category) Taxes, Intergovernmental, Fines and Forfeitures, Licenses and Permits, Charges for Services, Rents and Royalties, etc… These types of revenue sources, such as taxes, are subject to economic ebbs and flows, are directly and indirectly connected through changes in the unemployment figures.

Taxes	Taxes account for approximately 39 percent of the City's general operating revenue coming from property taxes, local option sales taxes, insurance premium taxes, alcohol taxes, business occupation taxes, and motor vehicle taxes, etc… Property taxes alone represent approximately 16 percent of general fund revenue followed by local option sales tax of approximately 12 percent of general fund revenue.
Intergovernmental	This category accounts for revenue sources (predominantly grants) from other governmental agencies.
Fines and Forfeitures	Near 2 percent of total general fund revenue, traffic fines make up 83 percent of this category or $550000 with the balance (17 percent or $112000,) from traffic cameras (running red lights), seatbelt fines, and ordinance fines.
Licenses and Permits	Licenses and permits make up less than 1 percent of total general fund revenue. Licenses make up approximately 59 percent or $202000 of this category. The balance of 31 percent or $105600 comes from permits.
Charges for Services	Service fees include business occupation tax administration fees, police service charges for copies, documents, etc., plan review and zoning document fees, and pavilion rentals. This category also includes a large portion ($5.6M) in administrative cost allocations coming from enterprise and internal services funds. Cost allocations, depending on their nature, can be non-cash book entries in order to comply with Generally Accepted Accounting Principles (GAAP). Allocations are designed to shift and allocate costs to business units in order to show true operating costs.)
Rents and Royalties	These are revenues from leased office and parking lot spaces.
Investment Income	This category represents interest and dividend earnings from investments.
Miscellaneous Revenues	This category includes insurance settlements, claims, recoveries, and miscellaneous reimbursements.

IV. Revenues by Category

General Fund
Total General Fund Revenues

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted
Total Revenues	$ 27,663,846	$ 27,123,290	$ 27,753,160	$ 89,314	0.32%	100.00%
By Category						
Operating Revenue						
Taxes	10,739,000	11,559,610	11,025,820	286,820	2.67%	321.14%
Licenses and Permits	342,600	434,670	429,380	86,780	25.33%	97.16%
Charges for Services	5,490,667	5,538,530	5,503,770	13,103	0.24%	14.67%
Fines and Forfeitures	662,000	876,670	758,250	96,250	14.54%	107.77%
Rents and Royalties	201,600	206,040	202,500	900	0.45%	1.01%
Total Operating Revenue	17,435,867	18,615,520	17,919,720	483,853	2.78%	541.74%
Non-operating Income						
Intergovernmental	144,077	437,510	168,410	24,333	16.89%	27.24%
Interest/Investment Income	6,500	10,860	4,220	(2,280)	-35.08%	2.55%
Contributions and Donations	10,000	38,100	22,710	12,710	127.10%	14.23%
Gain (Loss) on Sale of Capital Assets	25,000		25,000		0.00%	
Total Non-operating Income	185,577	486,470	220,340	34,763	18.73%	38.92%
Transfers in from Other Funds	10,022,402	8,021,300	9,593,100	(429,302)	-4.28%	480.67%
Total Revenues	**$ 27,643,846**	**$ 27,123,290**	**$ 27,733,160**	**$ 89,314**	**0.32%**	**100.00%**
	20,000		20,000			
Adjustments:						
Gain (Loss) on Sale of Capital Assets:	$ 25,000		$ 25,000			
No adjustments as of the report date.						
Gain (Loss) on Sale of Capital Assets after Adjustments:	25,000		25,000			
Total Adjustments:						
Total Revenues after Adjustments	**$ 27,643,846**	**$ 27,123,290**	**$ 27,733,160**	**$ 89,314**	**0.32%**	

ANALYSIS:

Total General Fund Revenues as of the date of this report are forecast at $27.7 million after adjustments (up $89 thousand or 0.32 percent of Budget).

As of December 31, 2014 the revenue forecast model projects Local Option Sales Tax (LOST) revenues at $3.43 million (up $84 thousand dollars or 2.5 percent of Budget).

V. Revenues

General Fund
Tax Revenues

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Total Tax Revenues	$ 10,739,000	$ 11,559,610	$ 11,025,820	$ 286,820	2.67%	100.00%
By Category						
Property Taxes						
Real Property Tax	3,590,000	4,323,550	3,829,130	239,130	6.66%	83.37%
Public Utility Tax	50,000	4,780	30,020	(19,980)	-39.96%	6.97%
Motor Vehicle Tax	150,000	172,950	133,090	(16,910)	-11.27%	5.90%
MV Title Ad Valorem Tax (TAVT)	525,000	525,560	518,290	(6,710)	-1.28%	2.34%
Intangible Tax	22,000	23,740	23,810	1,810	8.23%	0.63%
Railroad Equipment Tax	4,500	5,400	6,890	2,390	53.11%	0.83%
Real Estate Transfer Tax	6,500	26,220	24,950	18,450	283.85%	6.43%
Timber Tax		40	40	40	100.00%	0.01%
Real Property Tax - Prior Year		44,750				
Heavy Equipment Tax						
Property not on Tax Digest		20				
Sub-total Property Taxes	4,348,000	5,127,010	4,566,220	218,220	5.02%	76.08%
Franchise Taxes						
Franchise Fees - Electric	70,000	51,460	52,500	(17,500)	-25.00%	6.10%
Franchise Fees - Natural Gas	160,000	155,020	155,020	(4,980)	-3.11%	1.74%
Franchise Fees - Cable Television	240,000	227,240	230,040	(9,960)	-4.15%	3.47%
Franchise Fees - Telephone	125,000	82,560	95,330	(29,670)	-23.74%	10.34%
Franchise Fees - Video Service	20,000	16,610	16,610	(3,390)	-16.95%	1.18%
Sub-total Franchise Fee Taxes	615,000	532,890	549,500	(65,500)	-10.65%	22.84%
Food and Beverage Taxes						
Wine Tax						
Beer Excise Tax	580,000	478,990	477,610	(102,390)	-17.65%	35.70%
Liquor Excise Tax	57,000	150,480	155,010	98,010	171.95%	34.17%
Sub-total Beer, Wine, Liquor & Mixed Drink Tax	637,000	629,470	632,620	(4,380)	-0.69%	1.53%
Payment in Lieu of Taxes	4,000	2,030	4,380	380	9.50%	0.13%
Local Option Sales Tax (LOST)	3,350,000	3,429,850	3,434,020	84,020	2.51%	29.29%
Hotel Motel Tax		(10)				
Business Occupation Tax	450,000	449,760	437,890	(12,110)	-2.69%	4.22%
Insurance Premium Tax	1,200,000	1,265,630	1,274,960	74,960	6.25%	26.13%
Financial Institution Tax	88,000	80,270	83,010	(4,990)	-5.67%	1.74%
Penalty and Interest on Delinquent Taxes	45,000	40,330	40,940	(4,060)	-9.02%	1.42%
Penalty and Interest on Delinquent Business Licenses and Permits	2,000	2,380	2,280	280	14.00%	0.10%
Homeowner's Tax Relief Grant						
Total Tax Revenues	**$ 10,739,000**	**$ 11,559,610**	**$ 11,025,820**	**$ 286,820**	**2.67%**	**100.00%**

Notes: - Franchise Fees are paid in quarterly installments

Cable fees average $50k to $51k per quarter.
Phone fees average $36k to $38k per quarter.

Taxes:

Property Taxes

1. The 2014 property tax gross digest decreased to just under $543.4M (down $-19.3M from $562.7M in the prior year).
2. Maintenance and operations (M&O) exemptions increased to $45.8M (up $5.3M from $40.4M in the prior year).
3. Changes in the gross digest and M&O exemptions reduced the net M&O digest to $497.6M (down $-24.7M from $522.2M in the prior year).

In Summary
The net levy decreased to $4179680 (down $317250 from $4496930 in the prior year).

Homeowners Tax Relief Grant (HTRG)

Fiscal year 2009 was the last year for the Homeowners Tax Relief Grant program.

Sales Tax Distribution

As of December 31, 2014 the revenue forecast model projects Local Option Sales Tax (LOST) revenues at $3.43 million (up $84 thousand dollars or 2.5 percent of Budget).

Below is a chart of sales tax distributions for the City of Griffin, Spalding County and Griffin Board of Education. The chart shows distributions for the month, total distributions for the last twelve consecutive months, and year to date for the current fiscal year. Data comes from the Georgia Department of Revenue.

Sales Tax Distribution

Sales Tax Distribution As of December 31, 2014		Amount of Distribution		
Jurisdiction	Tax Type	For the Month	Last Twelve Months	Current Fiscal Year
CITY OF GRIFFIN (LOST)	LOST	$ 278,363	$ 3,405,914	$ 1,696,243
SPALDING COUNTY-GRIFFIN BD OF EDUCATION (ELOST)	ELOST	$ 689,125	$ 8,438,276	$ 4,202,604
SPALDING COUNTY BOARD OF COMMISSIONERS (LOST)	LOST	$ 408,947	$ 5,004,204	$ 2,492,208
SPALDING COUNTY BOARD OF COMMISSIONERS (SPLOST)	SPLOST	$ 687,307	$ 8,406,630	$ 4,186,619

" Rough diamonds may sometimes be mistaken for worthless pebbles. "

-- Thomas Browne,
English author

General Fund
Property Taxes[1]

	2011	2012	2013	2014	2015
Property Tax Revenue	$ 4,615,000	$ 4,644,880	$ 4,417,610	$ 4,842,370	$ 4,566,220
(percentage change over prior years)		0.65%	-4.89%	9.62%	-5.70%
Penalty and Interest on Delinquent Taxes	$ 43,489	$ 29,000	$ 56,200	$ 36,690	$ 40,940
(percentage change over prior years)		-33.32%	93.79%	-34.72%	11.58%

(1) Property taxes as presented in the Comprehensive Annual Financial Report Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds. Includes Real Property Tax, Public Utility Tax, Timber Tax, Real Property Tax - Prior Year, Motor Vehicle Tax, Railroad Equipment Tax, Intangible Tax, Heavy Equipment Tax, Property-Not-on-Digest, Real estate Transfer Tax, Homeowner's Tax Relief Grant (HTRG).

Tax Digest and 5 Year History

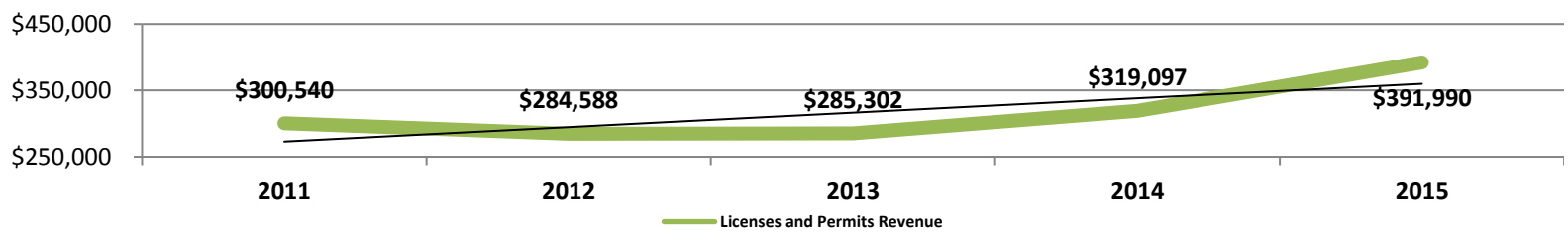
	2010	2011	2012	2013	2014
Real & Personal	$564,247,211	$545,778,551	$526,375,750	$528,670,575	$514,818,572
Motor Vehicle	31,458,590	30,954,890	32,485,150	34,002,340	28,543,840
Mobile Homes					
Public Utility					
Timber	5,220				
Heavy Duty Equipment					
Gross Digest	595,711,021	576,733,441	558,860,900	562,672,915	543,362,412
(dollar change over prior years)		(18,977,580)	(17,872,541)	3,812,015	(19,310,503)
(percentage change over prior years)		-3.19%	-3.10%	0.68%	-3.43%
Less:					
Maintenance and Operations (M&O) Exemptions:	34,913,558	36,982,207	36,456,368	40,442,206	45,781,832
(dollar change over prior years)		2,068,649	(525,839)	3,985,838	5,339,626
(percentage change over prior years)		5.93%	-1.42%	10.93%	13.20%
NET: M&O Digest	560,797,463	539,751,234	522,404,532	522,230,709	497,580,580
(dollar change over prior years)		(21,046,229)	(17,346,702)	(173,823)	(24,650,129)
(percentage change over prior years)		-3.75%	-3.21%	-0.03%	-4.72%
Millage *(rate per thousand dollars)*	8.636	8.636	8.636	8.611	8.400
Net Levy	$4,843,047	$4,661,290	$4,511,490	$4,496,930	$4,179,677
(dollar change over prior years)		(181,757)	(149,800)	(14,560)	(317,253)
(percentage change over prior years)		-3.75%	-3.21%	-0.32%	-7.05%

General Fund
Licenses and Permits

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Total Licenses and Permits Revenues	$ 342,600	$ 434,670	$ 429,380	$ 86,780	25.33%	100.00%
By Category						
Licenses						
Beer License	44,000	101,590	102,760	58,760	133.55%	67.71%
Wine License	43,000	99,990	102,090	59,090	137.42%	68.09%
Liquor License	115,000	16,450	26,640	(88,360)	-76.83%	101.82%
Sub-total Licenses	202,000	218,030	231,490	29,490	14.60%	33.98%
Permits						
House Moving Permits						
Burn Permits						
Camera Ready Permits	2,500	30,910	2,260	(240)	-9.60%	0.28%
Zoning & Land Use Permits	4,500	9,400	7,180	2,680	59.56%	3.09%
Sign Permits	15,000	13,840	15,440	440	2.93%	0.51%
Catering Permits	600	1,500	1,370	770	128.33%	0.89%
Building Permits	55,000	96,120	109,440	54,440	98.98%	62.73%
Plumbing Permits	7,000	4,970	5,700	(1,300)	-18.57%	1.50%
Electrical Permits	14,000	13,450	13,770	(230)	-1.64%	0.27%
Gas Permits	1,000	270	660	(340)	-34.00%	0.39%
Mechanical Permits	6,000	4,390	4,680	(1,320)	-22.00%	1.52%
Sub-total Licenses and Permits	105,600	174,850	160,500	54,900	51.99%	63.26%
Insurance Regulatory Fees	35,000	40,860	36,890	1,890	5.40%	2.18%
Interest on Business Licenses		930	500	500	100.00%	0.58%
Sub-total Licenses and Permits	35,000	41,790	37,390	2,390	6.83%	2.75%
Total Licenses and Permits Revenues	**$ 342,600**	**$ 434,670**	**$ 429,380**	**$ 86,780**	**25.33%**	**100.00%**

General Fund
Licenses and Permits

	2011	2012	2013	2014	2015
Licenses and Permits Revenue	$ 300,540	$ 284,588	$ 285,302	$ 319,097	$ 391,990
(percentage change over prior years)		-5.31%	0.25%	11.85%	22.84%
Licenses	$ 208,271	$ 185,438	$ 192,000	$ 196,800	$ 231,490
(percentage change over prior years)		-10.96%	3.54%	2.50%	17.63%
Permits	$ 92,269	$ 99,150	$ 93,302	$ 122,297	$ 160,500
(percentage change over prior years)		7.46%	-5.90%	31.08%	31.24%

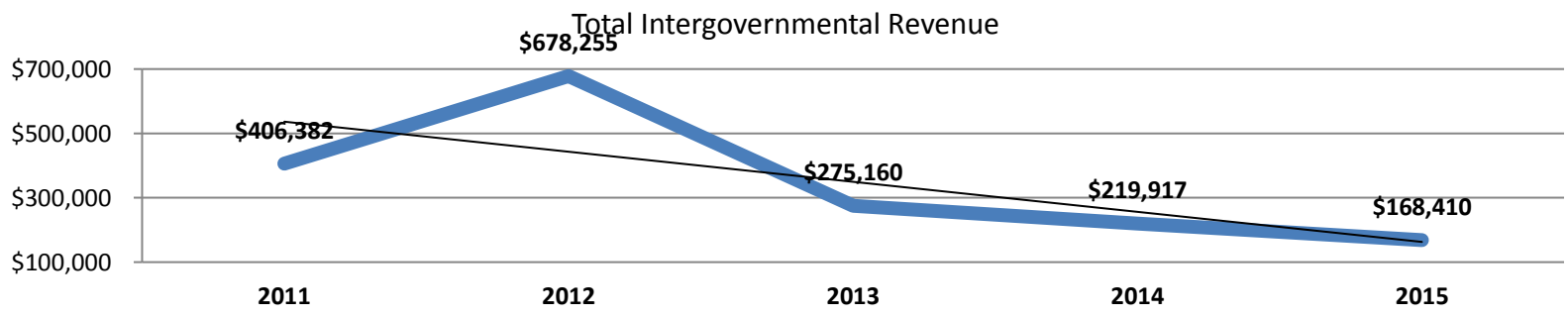


General Fund
Intergovernmental Revenues

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Total Intergovernmental Revenues	$ 144,077	$ 437,510	$ 168,410	$ 24,333	16.89%	100.00%
By Category						
DNR Funding						
Federal DEA Overtime Reimbursement			14,620	14,620	100.00%	60.08%
City of Atlanta HIDTA						
GMA Mutual Aid Reimbursements						
School Resource Officers	86,100	79,120	86,100		0.00%	
Prism Training Revenue			1,710	1,710	100.00%	7.03%
Spalding County Board of Education Reimbursement Spalding County	57,977	34,260	57,980	3	0.01%	0.01%
OGA - Griffin Spalding Development Authority						
Grants						
LCI Grant ARC						
LLEBG - Vest Grant						
GA DOT Grants - LMIG		196,830				
Byrne Grant		14,130				
FEMA Grants		105,170				
State Capital Grant		8,000	8,000	8,000	100.00%	32.88%
Sub-total Grants		324,130	8,000	8,000	100.00%	32.88%
Total Intergovernmental Revenues	**$ 144,077**	**$ 437,510**	**$ 168,410**	**$ 24,333**	**16.89%**	**100.00%**

General Fund
Intergovernmental

	2011	2012	2013	2014	2015
Total Intergovernmental Revenue	$ 406,382	$ 678,255	$ 275,160	$ 219,917	$ 168,410
(percentage change over prior years)		66.90%	-59.43%	-20.08%	-23.42%
Intergovernmental Reimbursements	$ 364,250	$ 591,780	$ 210,160	$ 195,417	$ 160,410
(percentage change over prior years)		62.47%	-64.49%	-7.02%	-17.91%
Grants	$ 42,132	$ 86,475	$ 65,000	$ 24,500	$ 8,000
(percentage change over prior years)		105.25%	-24.83%	-62.31%	-67.35%

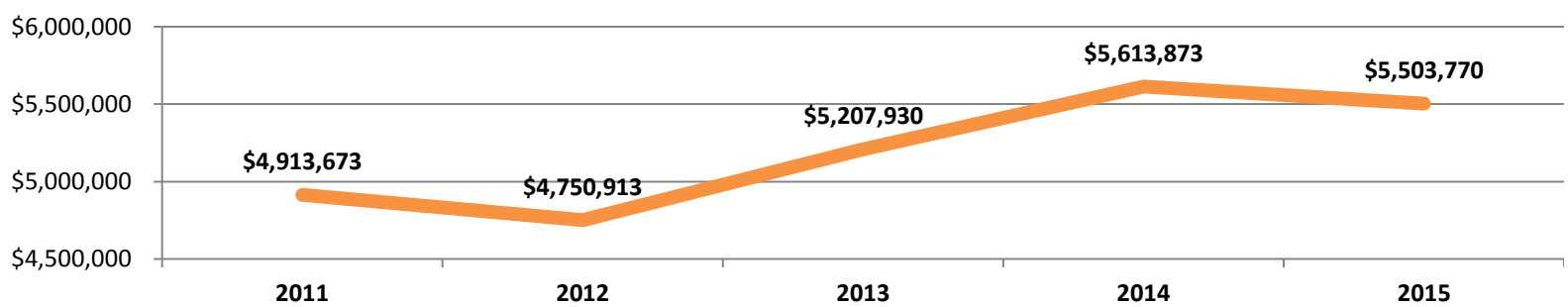


General Fund
Charges for Services

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Total Charges for Services Revenues	$ 5,490,667	$ 5,538,530	$ 5,503,770	$ 13,103	0.24%	100.00%
By Category						
Indirect Cost Allocations	5,256,467	5,303,570	5,256,470	3	0.00%	0.02%
Returned Check Fees		240	280	280	100.00%	2.14%
Election Qualifying Fees	2,000			(2,000)	-100.00%	15.26%
Business Occupation Tax						
Administration Fee	25,000	29,240	27,340	2,340	9.36%	17.86%
Business List Reports			30	30	100.00%	0.23%
Data Processing Fees	15,000	15,060	15,940	940	6.27%	7.17%
Credit Card Fees		10	1,250	1,250	100.00%	9.54%
Fire Inspections	200		100	(100)	-50.00%	0.76%
Cemetery Fees	155,000	134,510	145,850	(9,150)	-5.90%	69.83%
Pool Service Fees	5,250	2,610	3,560	(1,690)	-32.19%	12.90%
Sale of Recycled Materials		870	870	870	100.00%	6.64%
Pavilion Rental	7,000	6,700	6,660	(340)	-4.86%	2.59%
Plan Review Fees	20,000	34,430	34,270	14,270	71.35%	108.91%
Reimbursement Fees		5,940	4,410	4,410	100.00%	33.66%
Demolition Recovery Fees	4,000	4,590	5,970	1,970	49.25%	15.03%
Customer Service Fee						
Zoning Application Fees	750	760	770	20	2.67%	0.15%
Total Charges for Services Revenues	**$ 5,490,667**	**$ 5,538,530**	**$ 5,503,770**	**$ 13,103**	**0.24%**	**100.00%**

General Fund
Charges for Services

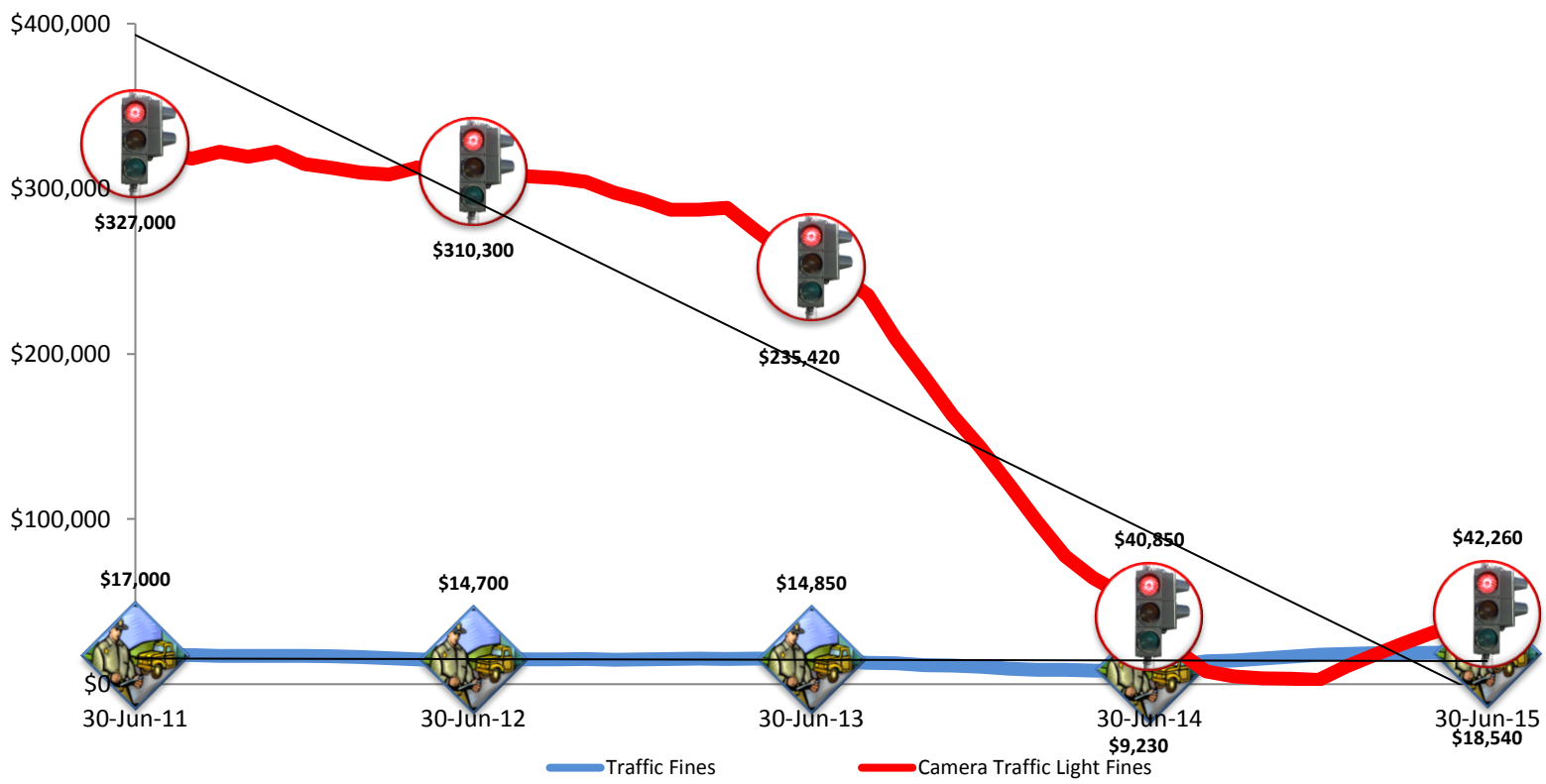
	2011	2012	2013	2014	2015
Charges for Services Revenue	$ 4,913,673	$ 4,750,913	$ 5,207,930	$ 5,613,873	$ 5,503,770
(percentage change over prior years)		-3.31%	9.62%	7.79%	-1.96%
Indirect Cost Allocations	$ 4,673,000	$ 4,437,900	$ 4,922,270	$ 5,350,680	$ 5,256,470
(percentage change over prior years)		-5.03%	10.91%	8.70%	-1.76%
Charges for Services	$ 240,673	$ 313,013	$ 285,660	$ 263,193	$ 247,300
(percentage change over prior years)		30.06%	-8.74%	-7.86%	-6.04%



General Fund
Fines and Forfeitures

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Total Fines and Forfeitures Revenue	$ 662,000	$ 876,670	$ 758,250	$ 96,250	14.54%	100.00%
By Category						
Police Revenue	10,000	17,720	18,540	8,540	85.40%	8.87%
Traffic Fines	550,000	854,070	695,390	145,390	26.43%	151.05%
Camera Traffic Light Fines	100,000	2,570	42,260	(57,740)	-57.74%	59.99%
Code Violations						
Seat Belt Fines						
Ordinance Fines	2,000	2,310	2,060	60	3.00%	0.06%
Total Fines and Forfeitures Revenue*	**$ 662,000**	**$ 876,670**	**$ 758,250**	**$ 96,250**	**14.54%**	**100.00%**

***** Seat Belt Fines --- beginning July 1, 2011 seat belt fines were combined with traffic fines.**



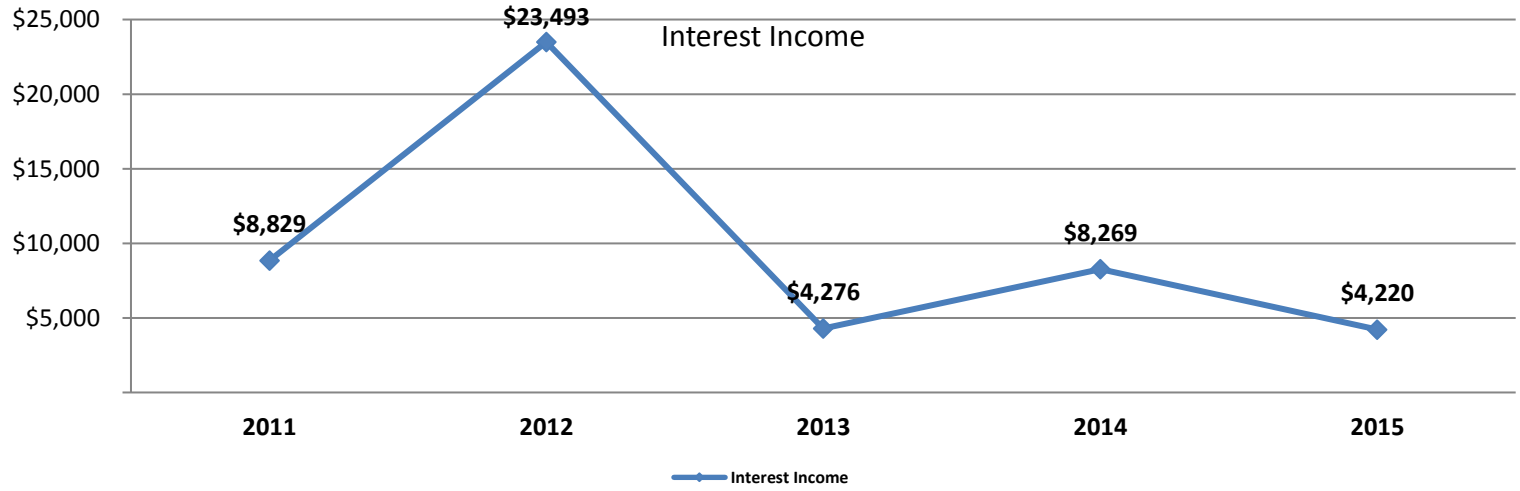
Revenue Status Report - General Fund
As of December 31, 2014
(Unaudited)

General Fund
Other Revenues

	Budget	Rolling Twelve Month Actual	Projection	Projected Over (Under) Budget	% Variance	% Weighted on Category
Other Revenues						
Investment Income	$ 6,500	$ 10,860	$ 4,220	$ (2,280)	-35.08%	0.55%
Rents, Royalties and Other						
Rents	201,600	172,700	185,250	(16,350)	-8.11%	3.91%
Insurance Claims		23,490	13,540	13,540	100.00%	3.24%
Miscellaneous Revenue		5,270	3,710	3,710	100.00%	0.89%
GMA Safety Grant		4,590				
Contributions and Donations	10,000	38,090	22,710	12,710	127.10%	3.04%
Sub-total Rents, Royalties and Other	211,600	244,140	225,210	13,610	6.43%	3.26%
Proceeds and Other Financing Sources						
Proceeds of GMA Leases						
Proceeds of Sales of Fixed Assets	25,000		25,000		0.00%	
Sub-total Proceeds and Other Financing Sources	25,000		25,000		0.00%	
Transfers:						
Transfer from Confiscated Assets Fund	11,574			(11,574)	-100.00%	2.77%
Transfer from Hotel Motel Tax Fund	25,704	23,120	26,020	316	1.23%	0.08%
Transfer from Police Tech Fund						
Transfer from Court Tech Fund						
Transfer from Cemetery Fund						
Transfer from Water/Wastewater Fund	1,800,000	1,800,000	1,800,000		0.00%	0.00%
Transfer from Electric Fund	7,950,981	6,200,000	7,500,000	(450,981)	-5.67%	107.90%
Transfer from Welcome Center Fund		(910)	16,470	16,470	100.00%	3.94%
Transfer from Solid Waste Fund	234,143		234,140	(3)	0.00%	0.00%
Transfer from Airport Fund						
Transfer from Storm Water Fund						
Transfer from Golf Course						
Transfer from Motor Pool						
Transfer from GBTA		(910)	16,470	16,470	100.00%	3.94%
Sub-total Transfers from Other Funds	10,022,402	8,021,300	9,593,100	(429,302)	-4.28%	102.71%
Total Other Revenues	**$ 10,265,502**	**$ 8,276,300**	**$ 9,847,530**	**$ (417,972)**	**-4.07%**	**100.00%**

General Fund
Other Revenues

	2011	2012	2013	2014	2015
Interest Income	$ 8,829	$ 23,493	$ 4,276	$ 8,269	$ 4,220
(percentage change over prior years)		166.09%	-81.80%	93.38%	-48.97%
Rental Income	$ 196,689	$ 193,874	$ 193,944	$ 175,598	$ 185,250
(percentage change over prior years)		-1.43%	0.04%	-9.46%	5.50%
Donations and Contributions	$ 454			$ 8,129	$ 22,710
(percentage change over prior years)		-100.00%	0.00%	0.00%	179.37%
Other Revenues	$ 4,957	$ 16,871	$ 28,556	$ 67,729	$ 42,250
(percentage change over prior years)		240.35%	69.26%	137.18%	-37.62%



" Where there is no vision, there is no hope. "

-- George Washington Carver,
American scientist and inventor

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