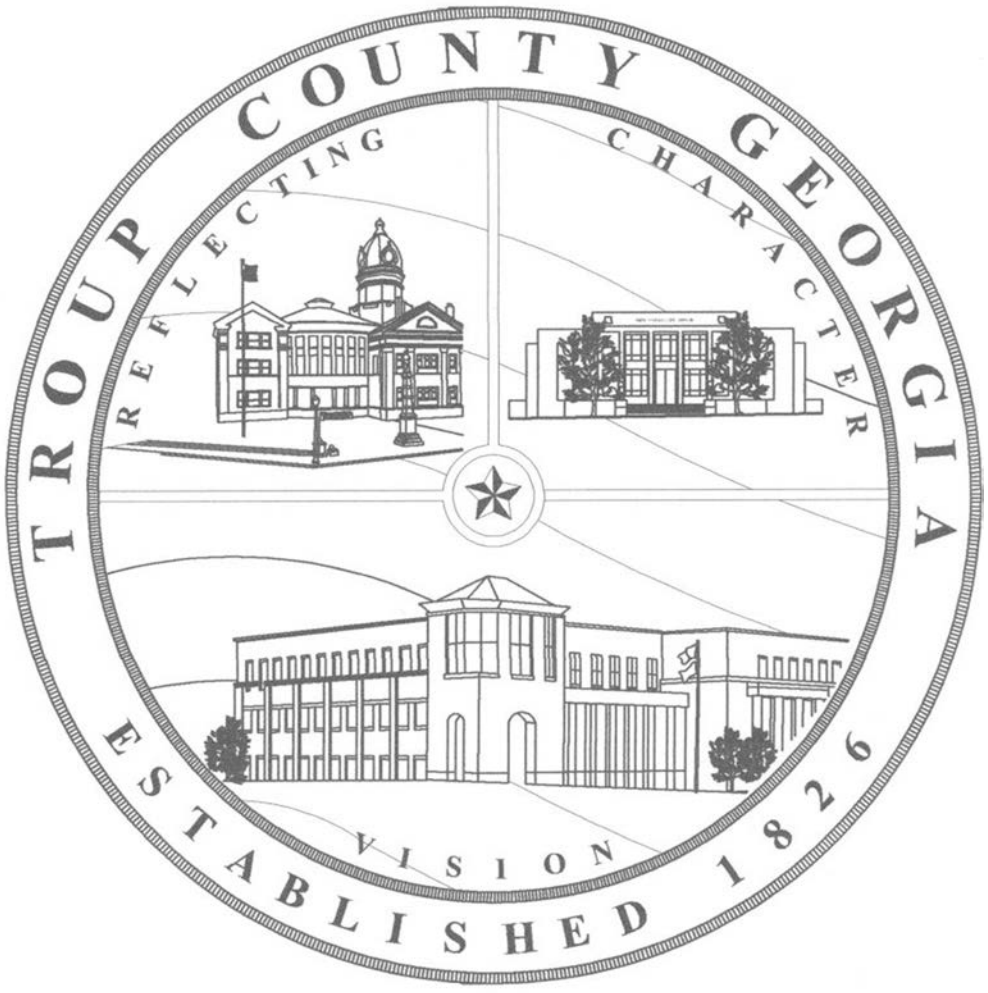
COMPREHENSIVE ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDED JUNE 30, 2013

Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2013

Prepared by:
Office of Commissioners
Accounting Department

Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2013

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INTRODUCTORY SECTION

TROUP COUNTY BOARD OF COMMISSIONERS

RICHARD C. WOLFE, CHAIRMAN, DISTRICT 1
BUCK DAVIS, DISTRICT 2
C.F. FOSTER III, DISTRICT 3
MORRIS JONES, DISTRICT 4
RICHARD ENGLISH, JR., DISTRICT 5

April 11, 2014

To the Honorable Chairman, Distinguished Members of the Board of Commissioners and
Citizens of Troup County, Georgia:

State of Georgia law requires that all general-purpose 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 present the comprehensive annual financial report (CAFR) of Troup County, Georgia for the fiscal year ended June 30, 2013.

This report consists of management's representations concerning the finances of Troup County, Georgia. 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 Troup County, Georgia 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 County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County'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. We presented it in a manner for the reader to gain maximum understanding of the County's financial position and results of operations as measured by the financial activity within its various funds.

Troup County's financial statements have been audited by J. K. Boatwright & Co., P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Troup County for the fiscal year ended June 30, 2013 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 Troup County's financial statements for the fiscal year ended June 30, 2013 are duly 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 Troup County 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 representation 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 presented in the Compliance Section of the CAFR.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of 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. Troup County's MD&A can be found immediately following the report of the independent auditors.

BOARD OF COMMISSIONERS • 100 RIDLEY AVE./P.O. BOX 1149 • LAGRANGE, GA 30241 • (706) 883-1610 • FAX (706) 883-1743

PROFILE OF THE GOVERNMENT

Troup County, Georgia was incorporated in 1826. It is located on the western border of the State adjacent to the State of Alabama. Troup County, Georgia occupies 414 square miles and serves a population of 67,764. Its location offers easy access to three major cities--Atlanta, Georgia; Columbus, Georgia; and Montgomery, Alabama--via the transportation arteries of Interstate-85 and Interstate-185. Troup County also is serviced by various modes transportation including air (LaGrange–Callaway Airport), rail, bus, and motor freight. Troup County's annual average unemployment rate for 2011 was 11.4%--down from the 2010 rate of 12.7%. The economic growth of Troup County has been steady and with the influx of new industry into this area, the outlook for the future is one of growth and expansion.

Geographically, Troup County is located on the western border Georgia's border shared with Alabama. It is bordered to the north by Heard and Coweta Counties, to the east by Meriwether County, to the south by Harris County and to the west by the Alabama Counties of Randolph and Chambers. Three growing, incorporated municipalities are located within Troup County: City of LaGrange (County seat); City of Hogansville; and City of West Point.

Troup County is empowered by state statute to levy property tax on both real and personal property located within its boundaries. It has operated under the Board of Commissioners / County Manager form of government since 1974. Policy-making and legislative authority are vested in the Board of Commissioners consisting of the Chairman and four Commissioners. The Board of Commissioners serve four-year staggered terms to avoid all members being replaced at the same time. The Chairman is elected at large; the four Commissioners are elected by district. The Board of Commissioners is responsible for passing ordinances, adopting the budget, establishing tax millage rates, appointing committees, and hiring the County Manager. The County Manager is responsible for carrying out the policies and ordinances of the Board of Commissioners, for overseeing the day-to-day operations of the government; and appointing the heads of the various county departments.

The County provides a full range of services. These services include law enforcement; fire protection; corrections; construction and maintenance of streets, highways, bridges and other associated infrastructure; E-911 emergency communications, voter registration and elections; tax assessment and collection; emergency management services; culture and recreation activities; and general administrative and support services. The County also provides planning and zoning; building permits and code enforcement; animal control; and solid waste disposal sites to the unincorporated areas of the County. In addition to the government activities included in this report, the County also includes the Troup County Department of Public Health (TCDPH) as a component unit. This entity meets the component unit criteria as set forth in GAAP. The Troup County Airport Authority, Troup County Board of Education, Troup County Department of Family and Children Services, Troup County Development Authority, Troup County Family Connection Authority, and Troup County Public Facilities Authority do not meet established criteria for inclusion in the reporting entity and accordingly, are excluded from this report.

MAJOR INITIATIVES

Economic development initiatives continue to be dominated by the location of KMMG (Kia) North American assembly plant in West Point, Georgia. The manufacturer, Troup County Development Authority and West Point Development Authority finalized a second round of bonds totaling $1.6 billion. KMMG's focus of this investment initiative replacement of tools and dyes to allow it to implement its market strategy of more frequent model updates. While the new round of payment-in-lieu-of taxes (PILOT) incentive included no guarantee of additional employees, leadership believes the bargain by both parties cements the auto manufacturers commitment to the community and well positions the site for any future expansions.

The additional investment by Kia did incite additional investment by its suppliers in the region. The County's negotiating team, lead by County Board of Commissioners Chair Richard Wolfe, sparked two new initiatives for the County.

While Kia and supplier presence has most certainly improved employment and helped the market avoid a more significant impact of the Great Recession, the County's unemployment rate continues to remain higher than both the State of Georgia and similar counties in Georgia, but progress has been made. Workforce development initiatives seem to be making a substantial impact on area employment. One of the two initiative resulting from the additional Kia investment is the proposal for development of a college and career academy for high school students in Troup County. The KMMG agreement included a $3,000,000 investment over five years by Kia to seed the development of the program providing gravitas to the initiative and providing a proven foundation for advocates to seek additional funding.

The second benefit of the agreement is the policy of requiring PILOT investment recipients to help offset the County's cost of processing the very complex personal property tax returns.

The Chamber of Commerce and economic development agencies continue to focus on retail recruitment to expand LaGrange's and Troup County's reach as a regional retail hub. Lacking retail services has been identified as a impediment to recruiting especially professional and technical level jobs and employees. In addition to the affiliation with International Council of Shopping Centers (ICSC), the Chamber has engaged Retail Strategies consultants of Birmingham, Alabama to help develop recruitment strategies. The addition of TJ Maxx discount retailer at a LaGrange Mall expansion is seen as a positive step. Mall owners Hull Storey Gibson have indicated a planned mall renovation will be underway, the first since 2001, on the heels of a major renovation at Belks department store.

With voters having approved redevelopment powers in Troup County and all three municipalities, developers and agencies have created two tax allocation districts (TADs) – the Gateway TAD and the Mill Creek TAD. Both of these redevelopment areas have significant retail components planned.

During the Recession, Troup County relied solely on SPLOST funds for capital projects and for maintaining and enhancing existing capital assets like road infrastructure, bridges, parks and recreation facilities. Most vehicle replacements and non-SPLOST capital projects have been deferred. SPLOST III ended during FY13, December 31, 2012. Planned at $70 million, the SPLOST collected just 91.% of the original goal. Management scaled back projects in later years in anticipation of the shortfall. Remaining SPLOST III funding is primarily for roads projects.

SPLOST IV continued special local option sales tax funding for voter approved County projects beginning January 1, 2013 (collections distributed to the County in February 2013). Days before the end of FY13, Troup County completed a revenue bond transaction with SunTrust for $9.5 million to provide advance funding for the court technology project, various LaGrange and Hogansville parks and facilities projects, fire station improvements and equipment, court renovations, paving equipment and a new library in Hogansville. Bonds were issued at 85% of the inter-governmental agreement (IGA) budget as a conservative budgetary tool. Like III, SPLOST IV also includes pay-as-you-go funding for roads and bridges.

Looking toward the future, the Board of Commissioners continued to support efforts for an East-West corridor from Macon-Bibb County in central Georgia to Troup County. The corridor has an advocacy group calling the project Georgia's Import/Export Highway in reference to the importance of the highway to Kia and other industries' access to the Georgia Atlantic ports. Leadership is also participating in discussions to promote LaGrange as a possible stop on a high-speed rail project route between Atlanta and Columbus, Georgia.

FINANCIAL POLICIES & PRACTICES

Budgeting Controls. The County maintains strict budgetary controls over its funds. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Commissioners. Activities of the general fund, special revenue and proprietary funds are included in the annual operations budget. Multi-year, project-oriented financial plans for major capital improvement programs are also adopted. The level of budgetary control (that is, the level at which expenditures should not exceed the appropriated amount) is established at the department level within fund. The county maintains an encumbrance accounting system for accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are reappropriated as part of the subsequent year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, Troup County continues to meet its responsibility for sound financial management. The General Fund unassigned fund balance has been managed very conservatively to maintain a June 30, 2013 balance of $18,583,186 or 50.3% of the total annual operating budget. This unassigned fund balance continues to be dedicated to major capital projects as approved by the Board of Commissioners. For the future, the Board of Commissioners will consider options for replenishing fund balance expended on major capital projects.

Long-Term Financial Planning and Debt Administration As mentioned above, the county issued $9.5 million in general obligation bonded debt with the intention of debt retirement from SPLOST IV proceeds. In May 2007, Troup County entered into an intergovernmental agreement with LaGrange Development Authority, Troup County Development Authority and City of LaGrange to acquire, construct and equip a new industrial park (Callaway South Industrial Park) on approximately 1,100 acres located within the City of LaGrange. Two series of revenue bonds were issued, Series 2007A in the aggregate amount of $1,565,000 and Series 2007B in the aggregate amount of $5,285,000. The revenue bonds are secured by an intergovernmental agreement under which City of LaGrange and Troup County agreed to a 50%/50% split on debt service payments commencing February 2008. The two governmental entities are in good standing on bond debt service payments. City of LaGrange and Troup County are to be reimbursed for debt service payments with future proceeds from the sale or lease of parcels.

In December 2010, The County entered into a $1.5M note payable agreement to partially finance investment in an energy enhancement program at the County jail and correctional institute. This utilities cost savings program calls for installation of new, energy-efficient heating and air conditioning equipment, as well as new, water-conservation equipment including clothes washers, toilets, shower heads, etc. The note payable is with a local bank. Debt service spans 6-years with a simple interest rate of 1.9% per annum. When fully implemented, the program guarantees annual utilities cost savings. These savings are expected to payback the $3M investment over a ten-year period.

AWARDS & ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Troup County, Georgia for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2012. This was the twenty-seventh consecutive year Troup County, Georgia has achieved this prestigious award. In order to be awarded a GFOA Certificate of Achievement, a governmental must publish an easily-readable and efficiently-organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A GFOA Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

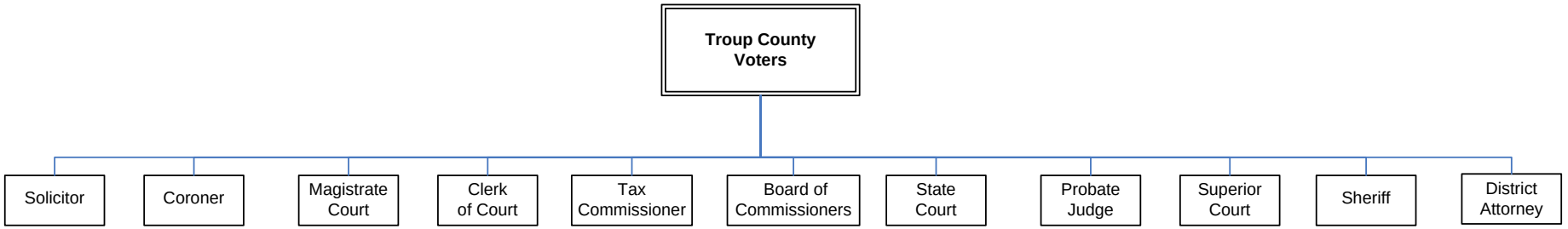
The preparation of this report would not have been possible without the efficient and dedicated services of the staff of the County Accounting/Finance Department and other County departments. We would like to express our sincere appreciation to all staff members who directly contributed to the preparation of this report. As in most endeavors, it was a team effort that produced this outstanding financial document. The active involvement and professional support of J.K. Boatwright & Co., P.C., (Partner Susan Black, Barry Smith and Molly Camp) along with Consultant Paul Glick have been instrumental in the completion of the associated audit and statistical section of this report. Finally, credit must also be given to the Chairman and the Board of Commissioners for their solid support ensuring the highest standards of professionalism are maintained in managing the finances of Troup County, Georgia.

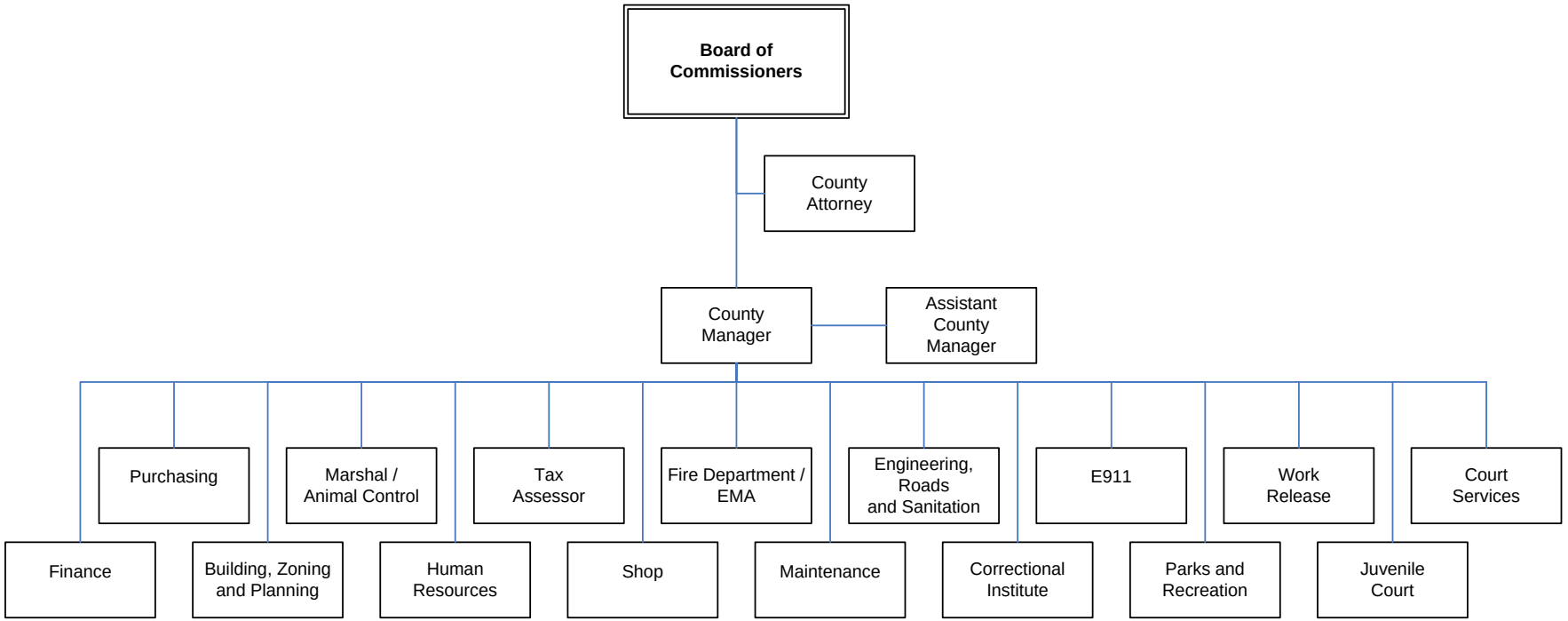
Respectively submitted,

Tod Tentler
County Manager

G. S. Turk
Chief Finance Officer / County Clerk

Troup County Board of Commissioners
Organizational Chart





Troup County, Georgia
List of Principal Officials
June 30, 2013

Richard C. Wolfe, Chairman

Richard English, Jr.

Buck Davis

Morris Jones

Claude F. Foster, III

COUNTY MANAGER

Tod Tentler

COUNTY ATTORNEY

Jerry Willis

ELECTED OFFICIALS

Tax Commissioner	Gary S. Wood
Clerk of Court	Jackie W. Taylor
Sheriff	James Woodruff
Solicitor	Nina Baker
District Attorney	Pete Skandalakis
Probate Judge	Donald W. Boyd
Magistrate Court Judge	Vickie Sue McWaters
State Court Judge	Jeanette L. Little
Superior Court Judges	Allen B. Keeble
	Quillian Baldwin
	Dennis Blackmon
	Emory Palmer
	Bill Hamrick
	Jack Kirby

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

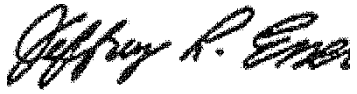
Presented to

Troup County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012



Executive Director/CEO

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FINANCIAL SECTION

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BOATWRIGHT
CERTIFIED PUBLIC ACCOUNTANTS
www.boatwrightcpa.com

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P.O. Box 1107 LaGrange, Georgia 30241
Phone: 706-884-4605 *Fax:* 706-845-0057

April 11, 2014

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Troup County, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Troup County, Georgia as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of Troup County Board of Health, which represent 100% of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Troup County Board of Health is based on the report of the other auditors.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Our knowledge is your gain... Since 1948
J.K. Boatwright & Co., P.C. • LaGrange • Newnan

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Troup County, Georgia, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 11 - 20 and 75 - 80 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Troup County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and budgetary schedules, schedule of projects constructed with special sales tax proceeds and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary schedules, the schedule of projects constructed with special sales tax proceeds and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and budgetary schedules, the schedule of projects constructed with special sales tax proceeds and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 11, 2014, on our consideration of the Troup County, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Troup County, Georgia's internal control over financial reporting and compliance.

Yours truly,

J. K. Boatwright & Co., P.C.

J. K. BOATWRIGHT & CO., P. C.
Certified Public Accountants

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MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the comprehensive annual financial report of Troup County, Georgia (the County), the County's management is pleased to provide a narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2013. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

FINANCIAL HIGHLIGHTS – FISCAL YEAR 2013

- The County's assets exceeded its liabilities by $144,444,494 (total net position) for the fiscal year reported.

- Total net assets are comprised of the following:

  (1) Net investment in capital assets of $118,797,787 include property and equipment, net of accumulated depreciation, reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $30,376,267 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position is a deficit of $4,729,560.

- The County's governmental funds reported a total ending fund balance of $42,333,690 this year. In comparison to the prior year ending restated fund balance of $29,478,646 there was an increase of $12,855,044 or 43.6%.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $18,583,186 or 50.3% of total General Fund expenditures.

- Overall, the County continues to maintain a strong financial position in a weak national economy.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis document serves as an introduction to the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Year-to-year comparative data is presented where appropriate. Financial tables compare fiscal year 2013 data to fiscal year 2012 data.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level is similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position.* This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports changes in the County's net assets during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or disbursed.

The statement of activities is designed to show the County's financial reliance on property tax revenues to fund the various services and functions the County provides to its citizens.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by property taxes, sales taxes and intergovernmental revenue. Governmental activities include general government, judicial, public safety, public works, health and welfare, and culture and recreation.

The government-wide financial statements are presented on pages 21 & 22 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

The County has two categories of funds as described below:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

This section also includes the budget statements for the General Fund and the major special revenue fund.

The basic governmental fund financial statements are presented on pages 23 - 30 of this report.

Fiduciary funds are reported in the fund financial statements and generally report assets maintained by the County's constitutional officers (e.g., the tax commissioner, the sheriff).

The basic agency financial statement is presented on page 35 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 36 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the County's budget presentations. Budgetary comparison schedules for the nonmajor special revenues funds and the other governmental funds can be found in the supplementary section of this report. These schedules demonstrate compliance with the County's adopted and final revised budget. In addition, the combining and comparative statements are presented in this section.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's net position at fiscal year-end is $143,033,290 as compared to the restated $139,858,677 for prior year, an increase of $3,174,613 or 2.3%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	Restated 2012	2013	2012	2013	Restated 2012
Assets:						
Current assets	$ 44,168,490	$ 31,315,554	$ 47,005	$ -	$ 44,215,495	$ 31,315,554
Non-current						
Capital assets	119,131,133	120,569,594	3,308,345	-	122,439,478	120,569,594
Total assets	163,299,623	151,885,148	3,355,350	-	166,654,973	151,885,148
Liabilities:						
Current liabilities	4,071,302	4,146,750	368,517	-	4,439,819	4,146,750
Long-term liabilities	16,195,031	7,879,721	1,575,629	-	17,770,660	7,879,721
Total liabilities	20,266,333	12,026,471	1,944,146	-	22,210,479	12,026,471
Net position:						
Net investment in capital assets	117,071,090	119,476,570	1,726,697	-	118,797,787	119,476,570
Restricted	30,376,267	18,840,974	-	-	30,376,267	18,840,974
Unrestricted	(4,414,067)	1,541,133	(315,493)	-	(4,729,560)	1,541,133
Total net position	$ 143,033,290	$ 139,858,677	$ 1,411,204	$ -	$ 144,444,494	$ 139,858,677

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities at June 30, 2013 is 10.8 to 1 as compared to 7.6 to 1 at June 30, 2012. The business type activities had current liabilities exceeding current assets.

The governmental activities net position increased $3,174,613 and increased $1,411,204 for business-type activities. The County's overall financial position increased by $4,585,817 during fiscal year 2013.

Note that approximately 81.8% of the governmental activities' net position is tied-up in capital. The County uses these capital assets to provide services to its citizens.

(this page continued on the subsequent page)

The following table provides a summary of the County's changes in net position for the last two fiscal years:

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	Restated 2012	2013	Restated 2012
Revenues:						
Program:						
Charges for services	$ 6,512,544	$ 6,370,011	$ 282,640	$ -	$ 6,795,184	$ 6,370,011
Operating grants	5,300,978	4,625,805	-	-	5,300,978	4,625,805
Capital grants	240,260	2,230,429	-	-	240,260	2,230,429
General:						
Taxes	39,226,471	39,319,044	-	-	39,226,471	39,319,044
Other	3,175,251	1,145,344	181,107	-	3,356,358	1,145,344
Total revenues	54,455,504	53,690,633	463,747	-	54,919,251	53,690,633
Program Expenses:						
General government	4,890,840	4,769,617	-	-	4,890,840	4,769,617
Judicial	5,541,760	5,398,197	-	-	5,541,760	5,398,197
Public safety	23,395,629	23,424,306	-	-	23,395,629	23,424,306
Highways and streets	8,741,949	9,990,704	-	-	8,741,949	9,990,704
Health and welfare	1,000,612	1,111,276	-	-	1,000,612	1,111,276
Culture and recreation	5,474,209	5,901,183	-	-	5,474,209	5,901,183
Conservation	198,231	193,644	-	-	198,231	193,644
Interest	164,430	273,812	-	-	164,430	273,812
Waste Management	-	-	925,774	-	925,774	-
Total expenses	49,407,660	51,062,739	925,774	-	50,333,434	51,062,739
Excess of revenues over expenses	5,047,844	2,627,894	(462,027)	-	4,585,817	2,627,894
Transfers	(1,873,231)	-	1,873,231	-	-	-
Change in net position	3,174,613	2,627,894	1,411,204	-	4,585,817	2,627,894
Beginning net position	139,858,677	137,230,783	-	-	139,858,677	137,230,783
Ending net position	$ 143,033,290	$ 139,858,677	$ 1,411,204	$ -	$ 144,444,494	$ 139,858,677

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 34.5% of the County's total revenues as compared to 42.1% in fiscal year 2012. Sales taxes equal 25.5% of total revenues for governmental activities as compared to 29.7% in fiscal year 2012.

Also, note that program revenues cover 34.2% of governmental operating expenses. This means that the government's taxpayers and the County's other non-program revenues fund approximately two-thirds of governmental activities. As a result, the general economy, local businesses and property owners have a major impact on the County's revenue streams.

The operating grants of $1,464,834 relate to federal grants for transit, summer lunch and senior centers. The major operating grant for public safety relates to over $2 million in state inmate subsidy.

The $126,503 capital grant for highways and streets is the LMIG funding from the state of Georgia. The capital grant for culture and recreation of $113,757 relates to the Pyne Road Park Trails, funded by the Georgia Department of Natural Resources.

GOVERNMENTAL FUNCTIONAL EXPENSES

As with most general-purpose governments, the public safety function is the largest cost function, comprising 47% of the County's total expenses. All other functional areas combined including general government, judicial, highways and streets, culture and recreation, etc., comprised the other 53% of total expenses.

Included in these functional expenses is depreciation expense, which makes up $3,528,885 or 6.2% of cost of services.

This table below presents the cost of each of the County's programs, including the net costs (i.e., total cost minus program revenues generated by the activities). The net costs illustrate the financial burden placed on the County's taxpayers by each of these functions.

Governmental Activities

	2013				2012			
	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General government	$ 4,890,840	10%	$ 3,404,664	9%	$ 4,769,617	9%	$ 4,286,584	11%
Judicial	5,541,760	11%	4,573,447	12%	5,398,197	11%	4,250,979	11%
Public safety	23,395,629	47%	16,525,559	44%	23,424,306	46%	16,667,018	44%
Highways and streets	8,741,949	18%	8,247,465	22%	9,990,704	20%	8,710,900	23%
Health and welfare	1,000,612	2%	951,531	3%	1,111,276	2%	1,044,314	3%
Culture and recreation	5,474,209	11%	3,288,551	9%	5,901,183	11%	2,409,243	6%
Conservation	198,231	1%	198,231	1%	193,644	0%	193,644	1%
Interest	164,430	0%	164,430	0%	273,812	1%	273,812	1%
Total	$ 49,407,660	100%	$ 37,353,878	100%	$ 51,062,739	99%	$ 37,836,494	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that over 57% of program revenues relate to the public safety function. Approximately 29.3% of the public safety gross costs are recovered by program revenues.

FINANCIAL ANALYSIS OF COUNTY'S FUNDS

Governmental Funds

As discussed above, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $42,333,690. Of this year-end total, $10,282,828 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $10,530,754 committed to SPLOST III capital projects; $6,885,391 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses; and other amounts totaling $2,013,921 for culture and recreation, and health and welfare.

The total ending fund balance of governmental funds reflects an increase of $13,073,851 compared to prior year.

Major Governmental Funds

The County reports five major governmental funds. Note that in this fiscal year the County has attempted to classify transactions more consistent with the State of Georgia chart of accounts. As a result, there are more differences in amounts between this year and fiscal year 2012.

General Fund - The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance decreased by $97,280 after the prior period adjustment. Total unassigned fund balance is now $18,583,186, which is approximately 50.3% of total annual expenditures and is considered very adequate.

Total General Fund revenues increased $139,077 over fiscal year 2012, or just $4/10^{th}$ of 1%. Real property taxes decreased $1,358,934 or 6.3% and motor vehicle taxes increased $461,304 or 29.3%. This decrease relates to various changes tax digest and various tax appeals. Local option sales taxes decreased $37,110 or $8/10^{th}$ of 1% primarily because of a stagnant economy.

State intergovernmental revenue decreased $412,794 or 11.6%. This decrease relates to two revenue streams, a criminal justice coordinating council grant (a decrease of $96,183) and inmate subsidies from the Department of Corrections (a decrease of $462,330). The Governor's focus on criminal justice reforms to reduce prison population has had a significant impact in state prisoner populations in county facilities, therefore, fewer inmate subsidies, realizes a decrease of $462,330..

Revenue from inmate housing for the City of LaGrange decreased $121,075 or 25% from fiscal year 2012. In this fiscal year, the County recognized $432,174 for a payment in lieu of taxes (PILOT) from the LaGrange Development Authority and $362,145 from the West Point Development Authority related to economic development tax deferrals. As economic development incentive package activity has increased, the County has become more stringent in PILOT agreement compliance, as well as in accounting for revenue from PILOT's more appropriately. Beginning in 2012, PILOT agreements include a processing fee for participating companies to help offset the increased costs associated with compliance verification.

Charges for services for magistrate court increased $51,270 over fiscal year 2012. The magistrate court has implemented new software that allows the office to better account for fine versus fee revenues, as well as, assess fines and fees as appropriate. The charges for services for probate court were down $136,077 from fiscal year 2012. This decrease relates to how certain revenues were classified in this fiscal year versus last fiscal year.

Building permits increased $82,826 or 198% over fiscal year 2012 due primarily a healthy 67% increase in single family residential building permits, including new manufactured home units along with better reporting by the program. In total, charges for services decreased $385,172 or 16.4%.

Fines and forfeitures were $218,227 or 15.7% over the fiscal year 2012. Forfeitures vary from year to year depending primarily upon the dollar value of drug forfeitures and activity. These funds are managed by the Sheriff in an agency account.

Total General Fund expenditures decreased $1,993,644 or 5.1% below the prior year amount. Executive expenditures decreased $391,962 or 27.6% from the prior year. The decrease in 'Executive' expenditures is due largely to the retirement of the County Manager, the promotion of the Deputy County Manager as replacement and the redistribution and delegation of deputy manager duties among existing management in functions other than 'Executive'.

The cost of public safety decreased $199,267 or 1% from the prior year. The County has had a 'hiring freeze' in place since the recession. Every position vacancy must go before the Board of Commissioners for replacement. High turnover in corrections, the replacement of a long-time Sheriff and support staff, and various cost savings measures put in place by the county prison all contributed to this reduction.

The cost of highways of streets decreased $759,454. The sanitation enterprise fund was established in this fiscal year, resulting in over $600,000 expenditures, being reported in the new fund and no longer reported in this function within the general fund.

The culture and recreation function spent $362,475 or 7.1% less than the prior fiscal year. Some of the savings are attributable to the salary and wage savings with the County's recession-era hiring freeze and two positions having been eliminated. Other reductions in expenditures may be attributed to a reduction in participation rates and fewer tournaments.

Parks and Recreation Endowment Fund – This fund was established with a $7 million grant from Callaway Foundation, Inc. The grant is designed to cover the operating and maintenance costs for certain SPLOST-funded parks and recreation facilities. The fund is structured to provide annual proceeds to the County equal to 5% of the fund's December 31 fair market value averaged over the last five-years.

During fiscal year 2013, the fair market value of fund investments continued to rebound and reported investment earnings of $725,458. The fund also expended $370,223 based on the formula above. The fund balance is $6,885,391 at June 30, 2013.

Capital Improvement Fund – In fiscal year 2013, this fund reported $61,471 in intergovernmental revenues and expended approximately $1.5 million primarily on a heavy equipment funded by a Caterpillar capital lease. This fund reported a fund balance deficit of approximately $8.3 million. Historically, this fund reports a fund balance deficit as it is funded primarily by General Fund transfers from unassigned fund balance.

SPLOST III Fund – This fund is the follow-on SPLOST approved by voter referendum. SPLOST III is a 1% sales tax to be collected over a 6-year period commencing January 1, 2007 and expiring December 31, 2013. SPLOST III revenues are shared by the County with the cities within the County through an intergovernmental agreement. These revenues are earmarked to fund a new County Health Department facility, road/street/bridge improvements, water/sewer system improvements and public safety equipment (i.e., fire engines, tanker trucks, 800-Megahertz emergency radio communications system, etc.)

In fiscal year 2013, over $5.6 million of SPLOST taxes were recognized as revenue and approximately $6.6 million was expended on capital projects and payments to the cities within the County. At June 30, 2013, the ending fund balance was $10.5 million.

SPLOST IV Funds – These funds are the follow-on SPLOST approved by voter referendum. SPLOST IV is a 1% sales tax to be collected over a 6-year period commencing January 1, 2014 and expiring December 31, 2019. SPLOST IV revenues are shared by the County with the cities within the County through an intergovernmental agreement. These revenues are earmarked to fund recreation, library, court technology, transportation infrastructure and road building/maintenance equipment, public safety, energy efficiency/sustainability and court renovations. The issuance of the $7,880,000 is providing the financing of many of these projects. The bonds will be retired with sales tax proceeds.

In fiscal year 2013, over $5.2 million of SPLOST taxes were recognized as revenue and approximately $2.3 million was expended on capital projects and payments to the cities within the County. At June 30, 2013, the ending fund balance was $11.0 million.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues

The final revenue budget was increased $903,855 or 2.4% over the original budget. In total, revenues realized of $38,059,294 were $452,601 or 1.2% below the final amended budget of $38,511,895.

Real property taxes were $1,103,872 below budget as explained. The Manufacturer's Energy Excise taxes were $130,037 below the final budget. This excise tax is a replacement for local sales tax lost from qualified manufactures who apply for sales tax exemption. It was a new tax for local governments in fiscal year 2013. When preparing the budget, there was very little data available with which to estimate the revenue. Further still, there is no way for local governments to know which manufacturers have or will apply for the exemption. The excise tax is remitted by the energy providers.

Revenues from the state inmate fees were $300,854 below the final budget, as explained above. None of the budget for community affairs intergovernmental federal revenue of $200,000 was received. This is a reimbursement grant. The grant from the DCA depends on citizen applications for loans to make weatherization and other maintenance improvement to their primary residences. It was determined that the requirements for the loans were too stringent, so no one applied and therefore no funds were dispersed by DCA. The County contracts with the non-profit DASH for LaGrange to manage the grant program.

Miscellaneous revenues were $171,289 below budget because the budget was overestimated.

Expenditures

The expenditure budget was amended upward by $653,325 or 1.7% above the original budget.

In total, expenditures were 97.2% of the final budget.

The budget for executive management was underspent $265,988 as explained above. The public safety correction's budget was under spent by $378,829. The County has had a 'hiring freeze' in place since the recession. Every position vacancy must go before the Board of Commissioners for replacement. With a high turnover in corrections, the replacement of a long-time Sheriff and support staff and various cost savings measures put in place by the County prison contributed to this underspending.

The culture and recreation function budget was underspent $175,999, as explained above.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets (net of accumulated depreciation) was $119 million for governmental and business-type activities as of June 30, 2013. The total increase in net capital assets was $1.4 million or 1.2%. The solid waste capital assets are reported in business activities for the first time.

See Note 3-D for additional information about changes in capital assets during the fiscal year.

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The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business Activities		Total	
	2013	**2012**	**2013**	**2012**	**2013**	**2012**
Non-depreciable assets:						
Land	$ 18,786,430	$ 20,595,281	$ 1,930,226	$ -	$ 20,716,656	$ 20,595,281
Construction in progress	753,502	112,660	-	-	753,502	-
Total non-depreciable assets	19,539,932	20,707,941	1,930,226	-	21,470,158	20,595,281
Depreciable assets:						
Buildings	73,072,949	73,047,442	-	-	73,072,949	73,047,442
Machinery and equipment	23,616,080	25,090,038	1,905,207	-	25,521,287	25,090,038
Infrastructure	42,948,380	40,727,323	607,395	-	43,555,775	40,727,323
Total depreciable assets	139,637,409	138,864,803	2,512,602	-	142,150,011	138,864,803
Less accumulated depreciation	40,046,208	39,003,150	1,134,483	-	41,180,691	39,003,150
Book value - depreciable assets	99,591,201	99,861,653	1,378,119	-	100,969,320	99,861,653
Percentage depreciated	29%	28%	45%	-	29%	28%
Book value - all assets	$119,131,133	$ 120,569,594	$ 3,308,345	$ -	$122,439,478	$ 120,456,934

At June 30, 2013, the depreciable capital assets for governmental activities were 29% depreciated. This compares similarly with the 28% at June 30, 2012. The comparison indicates that the County is replacing its assets at the same rate they are depreciating--a positive financial indicator.

Governmental activities land decreased $1,930,226 due to the transfer to the business type activities. Infrastructure increased approximately $2.2 million. The primary infrastructure projects for the county were Pegasus Parkway, 'South Loop' Project Segments and road resurfacing.

Long-term Debt

Troup County has no general obligation bonded debt.

During this fiscal year, the Troup County Public Facilities Authority (the Authority) and the County entered into an intergovernmental contract under which the Authority issued $9.5 million in revenue bonds secured by the intergovernmental contract. This contract will provide for the construction and acquisition of various capital assets related to SPLOST IV projects. The bond principal and interest is expected to be fully serviced by special local option sales tax in county-wide and county-specific categories.

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The changes in long-term debt are as follows:

Outstanding Borrowings

	Governmental Activities		Business-type Activities		Totals		% Change
	2013	2012	2013	2012	2013	2012	
Capital leases	$ 1,164,089	$ 1,093,024	$ 983,394	$ -	$ 2,147,483	$ 1,093,024	100%
Intergovernmental agreement	12,462,500	3,022,500	-	-	12,462,500	3,022,500	312%
Notes	895,953	1,997,482	598,224	-	1,494,177	1,997,482	-25%
Landfill closure and postclosure care	-	290,512	323,780	-	323,780	290,512	11%
Compensated absences	1,026,313	1,003,684	8,208	-	1,034,521	1,003,684	3%
Total	$ 15,548,855	$ 7,407,202	$ 1,913,606	$ -	$ 17,462,461	$ 7,407,202	136%

See note 3-F for additional information about the County's long-term debt.

ECONOMIC CONDITIONS AFFECTING THE COUNTY

The County's primary revenue streams are property taxes and sales taxes. These taxes provide a desirable revenue mix since property taxes are inelastic and sales taxes are elastic. Both revenue sources, however, are highly sensitive to fluctuations in the economy, and were adversely affected by the recent economic downturn.

Historically, the County's unemployment rate has unfortunately been above state and nationwide rates. In the month of June 2013, the County's unemployment rate was 9.4%. During the same timeframe, state and national rates were 7.7% and 7.2% respectively. There is a County workforce development initiative underway involving various local agencies to attack this problem. An area of focus is better job training programs to prepare citizens to be more employable in today's working world. A new program was initiated in 2012 dedicated to improving 'soft' skills for employment candidates. The program has shown early successes.

In 2012, Troup voters approved a referendum for Tax Allocation Districts (TADs) to address economic redevelopment within the County. Responding to that referendum, a developer has proposed a $332 million, mixed-use redevelopment project on 370 acres adjacent to I-85. The centerpiece would be an outlet shopping mall with over a million square feet of retail space rivaling existing outlet malls in the Atlanta metropolitan area. It would fill the need for that type of facility in this area of the state. In addition, the project would have two hotels, multi-family living space (apartment buildings and retirement community), grocery shopping and restaurants, commercial offices and medical clinics. Green spaces would be located throughout with parks and walking trails. Retail sales generated by the project are estimated to be $410 million annually and nearly 1,800 jobs would be created. This planned project when completed would have a dramatic economic impact on Troup County.

REQUESTS FOR INFORMATION

This financial report is designed to provide an overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Finance Director, Troup County Government Center, 100 Ridley Avenue, LaGrange, Georgia 30240.

BASIC FINANCIAL STATEMENTS

Troup County, Georgia
Statement of Net Position
June 30, 2013

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Unit
Assets				
Current Assets:				
Cash and cash equivalents	$ 33,927,874	$ -	$ 33,927,874	$ 2,063,838
Investments	6,885,391	-	6,885,391	-
Receivables:				
Accounts	475,442	33,384	508,826	46,445
Sales taxes	384,297	-	384,297	-
Other taxes	98,163	-	98,163	-
Intergovernmental	1,474,180	-	1,474,180	1,093,958
Internal balance	(2,618)	2,618	-	-
Inventory	211,579	-	211,579	-
Prepaid items	714,182	11,003	725,185	-
Total Current Assets	44,168,490	47,005	44,215,495	3,204,241
Capital Assets:				
Nondepreciable	19,539,932	1,930,226	21,470,158	-
Depreciable, net	99,591,201	1,378,119	100,969,320	185,595
Total Capital Assets	119,131,133	3,308,345	122,439,478	185,595
Total Assets	163,299,623	3,355,350	166,654,973	3,389,836
Liabilities				
Current Liabilities:				
Accounts payable	1,117,175	18,589	1,135,764	184,994
Accrued expenses	246,827	2,074	248,901	-
Accrued interest	38,843	-	38,843	-
Intergovernmental	-	-	-	554,126
Compensated absences payable	263,000	2,086	265,086	238,021
Claims payable	340,635	-	340,635	-
Capital lease obligations	142,800	85,106	227,906	-
Notes payable	249,872	260,662	510,534	-
Intergovernmental agreement payable	1,672,150	-	1,672,150	-
Total Current Liabilities	4,071,302	368,517	4,439,819	977,141
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	763,313	6,122	769,435	448,272
Capital lease obligations (net of current portion)	1,021,289	898,288	1,919,577	-
Notes payable	646,081	337,562	983,643	-
Intergovernmental agreement payable (net of current portion)	10,790,350	-	10,790,350	-
Landfill closure and postclosure care costs payable	-	323,780	323,780	-
Net pension obligation	2,660	-	2,660	-
Net OPEB obligation	2,971,338	9,877	2,981,215	-
Total Long-Term Liabilities	16,195,031	1,575,629	17,770,660	448,272
Total Liabilities	20,266,333	1,944,146	22,210,479	1,425,413
Net Position				
Net investment in capital assets	117,071,090	1,726,697	118,797,787	185,595
Restricted for:				
Capital projects	22,639,298	-	22,639,298	-
Program purposes	801,071	-	801,071	-
Endowment - expendable	6,885,391	-	6,885,391	-
Culture and recreation	50,507	-	50,507	-
Prior year program income	-	-	-	1,339,842
Unrestricted (deficits)	(4,414,067)	(315,493)	(4,729,560)	438,986
Total Net Position	$ 143,033,290	$ 1,411,204	$ 144,444,494	$ 1,964,423

See accompanying notes to the basic financial statements

Troup County, Georgia
Statement of Activities
For the Year Ended June 30, 2013

Function/Programs	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants, Contributions and Interest	Program Revenues: Capital Grants, Contributions and Interest	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business - type Activities	Primary Government: Total	Component Unit
Primary Government:								
Government Activities								
General government	$ 4,890,840	$ 496,183	$ 989,993	$ -	$ (3,404,664)	-	$ (3,404,664)	$ -
Judicial	5,541,760	714,976	253,337	-	(4,573,447)	-	(4,573,447)	-
Public safety	23,395,629	4,646,062	2,224,008	-	(16,525,559)	-	(16,525,559)	-
Highways and streets	8,741,949	-	367,981	126,503	(8,247,465)	-	(8,247,465)	-
Health and welfare	1,000,612	48,256	825	-	(951,531)	-	(951,531)	-
Culture and recreation	5,474,209	607,067	1,464,834	113,757	(3,288,551)	-	(3,288,551)	-
Conservation	198,231	-	-	-	(198,231)	-	(198,231)	-
Interest	164,430	-	-	-	(164,430)	-	(164,430)	-
Total Governmental Activities	49,407,660	6,512,544	5,300,978	240,260	(37,353,878)	-	(37,353,878)	-
Business-type Activities								
Waste Management	925,774	282,640	-	-	-	(643,134)	(643,134)	-
Total Business-type Activities	925,774	282,640	-	-	-	(643,134)	(643,134)	-
Total Primary Government	$ 50,333,434	$ 6,795,184	$ 5,300,978	$ 240,260	$ (37,353,878)	$ (643,134)	$ (37,997,012)	$ -
Component Unit:								
Troup County Board of Health	$ 12,947,885	$ 3,975,000	$ 9,439,488	$ -	$ -	$ -	$ -	$ 466,603
		General Revenues:						
		Property taxes levies for general purposes			$ 21,344,552	$ -	$ 21,344,552	$ -
		Sales taxes			15,756,590	-	15,756,590	-
		Selective taxes			2,125,329	-	2,125,329	-
		Unrestricted investment earnings			23,919	-	23,919	5,121
		Gain on sale of capital assets			128,306	46,932	175,238	-
		Miscellaneous			3,023,026	134,175	3,157,201	-
		Transfers			(1,873,231)	1,873,231	-	
		Total General Revenues			40,528,491	2,054,338	42,582,829	5,121
		Change in Net Position			3,174,613	1,411,204	4,585,817	471,724
		Net Position Beginning of Year			139,639,870	-	139,639,870	1,492,699
		Prior Year Adjustments			218,807	-	218,807	-
		Net Position End of Year			$ 143,033,290	$ 1,411,204	$ 144,444,494	$1,964,423

See accompanying notes to the basic financial statements

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Troup County, Georgia
Balance Sheet
Governmental Funds
June 30, 2013

	General	Parks and Recreation Endowment	Capital Improvements	SPLOST III
Assets				
Cash and cash equivalents	$ 9,802,123	$ -	$ -	$ 11,145,456
Investments	-	6,885,391	-	-
Receivables:				
Accounts	475,442	-	-	-
Sales taxes	384,297	-	-	-
Other taxes	98,163	-	-	-
Intergovernmental	351,311	-	-	19,096
Interfund	8,946,958	-	-	-
Inventory	211,579	-	-	-
Prepaid items	714,182	-	-	-
Total Assets	$ 20,984,055	$ 6,885,391	$ -	$ 11,164,552
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 351,960	$ -	$ 139,331	$ 500,203
Accrued expenditures	246,827	-	-	-
Interfund payable	-	-	8,138,527	133,595
Total Liabilities	598,787	-	8,277,858	633,798
Deferred Inflows of Resources				
Unavailable revenue - property taxes	99,480	-	-	-
Fund Balances				
Nonspendable:				
Inventory	211,579	-	-	-
Prepaid items	714,182	-	-	-
Restricted for:				
Culture and recreation	50,507	-	-	-
Endowment	-	6,885,391	-	-
Capital outlay	-	-	-	10,530,754
Program purposes	-	-	-	-
Assigned to:				
Culture and recreation	249,486	-	-	-
Waste management	476,848	-	-	-
Unassigned (deficits)	18,583,186	-	(8,277,858)	-
Total Fund Balances (Deficits)	20,285,788	6,885,391	(8,277,858)	10,530,754
Total Liabilities and Fund Balances	$ 20,984,055	$ 6,885,391	$ -	$ 11,164,552

See accompanying notes to the basic financial statements

SPLOST IV - County-Wide	Other Governmental Funds	Total Governmental Funds
$ 11,523,228	$ 683,131	$ 33,153,938
-	-	6,885,391
-	-	475,442
-	-	384,297
-	-	98,163
926,526	177,247	1,474,180
-	1,162,337	10,109,295
-	-	211,579
-	-	714,182
$ 12,449,754	$ 2,022,715	$ 53,506,467
$ 43,875	$ 81,807	$ 1,117,176
-	-	246,827
1,437,172	-	9,709,294
1,481,047	81,807	11,073,297
-	-	99,480
-	-	211,579
-	-	714,182
-	-	50,507
-	-	6,885,391
10,968,707	1,162,337	22,661,798
-	801,071	801,071
-	-	249,486
-	-	476,848
-	(22,500)	10,282,828
10,968,707	1,940,908	42,333,690
$ 12,449,754	$ 2,022,715	$ 53,506,467

Troup County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2013

Total Governmental Fund Balances		$ 42,333,690
Amounts Reported for Governmental Activities in the Statement of Net Position Are Different Because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
Cost	$ 159,177,341	
Less accumulated depreciation	(40,046,208)	119,131,133
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		99,480
Internal Service Funds are used by management to charge the costs of certain activities such as health insurance plan to individual funds. Governmental activities net position have been increased by the effect of the internal service funds net position.		33,301
Interfund payable to Enterprise funds from eliminating entries of the Internal Service Funds		(2,618)
Liabilities not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences payable	(1,026,313)	
Accrued interest	(38,843)	
Capital lease obligations	(1,164,089)	
Intergovernmental agreement payable	(12,462,500)	
Notes payable	(895,953)	
Net pension obligation	(2,660)	
Net OPEB obligation	(2,971,338)	(18,561,696)
Net Position of Governmental Activities		$ 143,033,290

See accompanying notes to the basic financial statements

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Troup County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For The Year Ended June 30, 2013

	General	Parks and Recreation Endowment	Capital Improvements	SPLOST III
Revenues				
Property taxes	$ 20,668,796	$ -	$ -	$ -
Sales taxes	4,866,092	-	-	5,628,577
Other taxes	2,038,103	-	-	-
Intergovernmental	4,886,087	-	61,471	345,199
Licenses and permits	325,327	-	-	-
Charges for services	1,959,189	-	-	-
Fines and forfeitures	1,603,965	-	-	-
Investment earnings	23,919	725,458	-	31,850
Miscellaneous	1,687,816	-	-	-
Total Revenues	38,059,294	725,458	61,471	6,005,626
Expenditures				
Current:				
General government	3,869,399	-	-	130,863
Judicial	5,522,152	-	-	-
Public safety	19,963,745	-	-	-
Highways and streets	1,954,491	-	-	483
Health and welfare	668,748	-	-	-
Culture and recreation	4,731,557	370,223	-	-
Conservation	197,931	-	-	-
Intergovernmental	-	-	-	2,145,333
Capital Outlay	47,275	-	1,531,051	4,347,524
Debt Service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Other Debt Services	-	-	-	-
Total Expenditures	36,955,298	370,223	1,531,051	6,624,203
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,103,996	355,235	(1,469,580)	(618,577)
Other Financing Sources (Uses):				
Sale of capital assets	767,947	-	-	-
Issuance of notes payable	-	-	-	-
Issuance of capital leases	-	-	1,244,018	-
Transfers in	47,582	-	1,726,154	-
Transfers (out)	(2,788,491)	-	-	(285,686)
Total Other Financing Sources (Uses)	(1,972,962)	-	2,970,172	(285,686)
Net change in fund balances	(868,966)	355,235	1,500,592	(904,263)
Fund Balances (Deficits) Beginning of Year	20,383,068	6,530,156	(9,913,696)	11,942,190
Prior Period Adjustment	632,642	-	135,246	(507,173)
Fund Balances Beginning of Year (Restated)	21,015,710	6,530,156	(9,778,450)	11,435,017
Increase in Reserves for Inventory and Prepaid Items	139,044	-	-	-
Fund Balances (Deficits) End of Year	$ 20,285,788	$ 6,885,391	$ (8,277,858)	$ 10,530,754

See accompanying notes to the basic financial statements

SPLOST IV - County-Wide	Other Governmental Funds	Total Governmental Funds
$ -	$ 658,443	$ 21,327,239
5,261,921	-	15,756,590
-	87,226	2,125,329
-	50,000	5,342,757
-	-	325,327
-	1,148,287	3,107,476
-	229,459	1,833,424
959	825	783,011
480,412	91,691	2,259,919
5,743,292	2,265,931	52,861,072
82,449	-	4,082,711
-	-	5,522,152
-	1,655,299	21,619,044
-	-	1,954,974
-	272,208	940,956
-	-	5,101,780
-	-	197,931
1,867,427	-	4,012,760
377,124	369,975	6,672,949
-	1,538,110	1,538,110
-	197,840	197,840
-	133,150	133,150
2,327,000	4,166,582	51,974,357
3,416,292	(1,900,651)	886,715
-	468,157	1,236,104
7,880,000	1,680,000	9,560,000
-	-	1,244,018
-	1,405,536	3,179,272
-	(315,932)	(3,390,109)
7,880,000	3,237,761	11,829,285
11,296,292	1,337,110	12,716,000
(327,585)	645,706	29,259,839
-	(41,908)	218,807
(327,585)	603,798	29,478,646
-	-	139,044
$ 10,968,707	$ 1,940,908	$ 42,333,690

Troup County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2013

Net Changes In Fund Balances - Total Governmental Funds			$12,716,000
Amounts reported for governmental activities in the statement of activities are different because:			
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 as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.			
	Depreciation expense	$ (3,528,885)	
	Capital outlay	3,170,620	(358,265)
Governmental funds do not report donated capital assets - General. Donated capital assets increase net assets.			571,633
Governmental funds do not report donated capital assets - Authority. Donated capital assets increase net assets.			113,757
Governmental funds report proceeds from the disposal of capital assets. Proceeds must be adjusted to reflect gain/loss on the transactions.			(829,862)
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			17,313
The issuance of long-term debt (notes payable and leases) provides current financial resources in the governmental funds, however the related debt is reported as a liability in the statement of net assets.			(10,804,018)
Repayment of the capital lease payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.			1,172,953
Repayment of the intergovernmental agreement principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.			120,000
Repayment of the notes payable principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.			245,157
Some expenses reported in the government-wide statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.			
	Compensated absences	(22,629)	
	Insurance claims	(84,587)	
	Interest expense	33,410	
	Pension Obligation	15	
	OPEB Obligation	(437,786)	
	Landfill closure and post closure care costs	290,512	(221,065)
The increase in fund balances reserves for prepaid items and inventory are added directly to the fund balances at the fund level but expenses are reduced at the government-wide level.			139,044
Increase in internal balances due to elimination of internal service fund that were generated in business activities			2,618
The net revenue (expense) of the internal service fund is included in the government-wide statement of activities and changes in net position			289,348
Change In Net Position of Governmental Activities			$ 3,174,613

See accompanying notes to the basic financial statements

Troup County, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Property taxes	$ 21,294,797	$ 21,294,797	$ 20,668,796	$ (626,001)
Sales taxes and other	6,623,625	6,623,625	6,904,195	280,570
Intergovernmental	5,120,342	5,291,917	4,886,087	(405,830)
Licenses and permits	192,800	192,800	325,327	132,527
Charges for services	1,915,596	1,915,596	1,959,189	43,593
Fines and forfeitures	1,324,055	1,324,055	1,603,965	279,910
Investment earnings	10,000	10,000	23,919	13,919
Miscellaneous	1,126,825	1,859,105	1,687,816	(171,289)
Total Revenues	37,608,040	38,511,895	38,059,294	(452,601)
Expenditures				
Current:				
General government	4,019,366	4,138,885	3,869,399	269,486
Judicial	5,318,756	5,754,921	5,522,152	232,769
Public safety	20,184,559	20,226,798	19,963,745	263,053
Highways and streets	2,069,638	2,064,338	1,954,491	109,847
Health and welfare	654,638	678,199	668,748	9,451
Culture and recreation	4,907,556	4,907,556	4,731,557	175,999
Conservation	213,870	214,077	197,931	16,146
Capital Outlay	13,500	50,434	47,275	3,159
Total Expenditures	37,381,883	38,035,208	36,955,298	1,079,910
Excess (Deficiency) of Revenues Over (Under) Expenditures	226,157	476,687	1,103,996	627,309
Other Financing Sources (Uses):				
Sale of capital assets	30,000	30,000	767,947	737,947
Transfers in	605,253	605,253	47,582	(557,671)
Transfers (out)	(861,410)	(1,111,940)	(2,788,491)	(1,676,551)
Total Other Financing Sources (Uses)	(226,157)	(476,687)	(1,972,962)	(1,496,275)
Net Change in Fund Balances	$ -	$ -	(868,966)	$ (868,966)
Fund Balances Beginning of Year (Restated)			20,383,068	
Prior Period Adjustment			632,642	
Increase in Reserves for Inventory and Prepaid Items			139,044	
Fund Balances End of Year			$ 20,285,788	

See accompanying notes to the basic financial statements

Troup County, Georgia
Parks and Recreation Endowment Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings	$ 500,000	$ 500,000	$ 725,458	$ 225,458
Total Revenues	500,000	500,000	725,458	225,458
Expenditures				
Current:				
Culture and recreation	500,000	500,000	370,223	129,777
Total Expenditures	500,000	500,000	370,223	129,777
Excess of Revenues Over Expenditures	$ -	$ -	355,235	$ 355,235
Fund Balances Beginning of Year			6,530,156	
Fund Balances End of Year			$ 6,885,391	

See accompanying notes to the basic financial statements

Troup County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2013

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Waste Management	**Employee Benefit**
Assets		
Current assets:		
Cash and cash equivalents	$ -	$ 773,936
Accounts receivable, net	33,384	-
Prepaid expenses	11,003	-
Total current assets	44,387	773,936
Non-current assets:		
Capital assets:		
Land and improvements	1,930,226	-
Vehicles	351,954	-
Heavy equipment	1,536,704	-
Convience centers	607,395	-
Equipment and furniture	16,549	-
Less accumulated depreciation	(1,134,483)	-
Total non-current assets	3,308,345	-
Total assets	3,352,732	773,936
Liabilities		
Current liabilities:		
Accounts payable	18,589	-
Accrued expenses	2,074	-
Interfund payable	-	400,000
Compensated absences	2,086	-
Capital lease obligation	85,106	-
Claims and judgments	-	340,635
Notes payable	260,662	-
Total current liabilities	368,517	740,635
Non-current liabilities:		
Compensated absences	6,122	-
Capital lease obligation (net of current portion)	898,288	-
Landfill closure and post closure costs payable	323,780	-
OPEB liability	9,877	-
Notes payable (net of current portion)	347,439	-
Total non-current liabilities	1,585,506	-
Total liabilities	1,954,023	740,635
Net position		
Net investment in capital assets	1,726,697	-
Unassigned (deficit)	(318,111)	33,301
Net position	$ 1,408,586	$ 33,301
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	2,618	
Net position of business-type activities	$ 1,411,204	

See accompanying notes to the basic financial statements

Troup County, Georgia

Statement of Revenues, Expenses and Changes in Fund Net Position

Proprietary Funds

For the Year Ended June 30, 2013

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Waste Management	**Employee Benefit**
Operating revenues		
Charges for services	$ 282,640	$ 7,635,584
Miscellaneous	-	20,000
Total operating revenues	282,640	7,655,584
Operating expenses		
Personal services	261,214	-
Contractual services	294,654	532,452
Utilities	94,828	-
Repairs and maintenance	36,342	-
Equipment - other	329	-
Other supplies and expenses	1,053	1,939
Insurance claims and expenses	6,772	6,831,845
Depreciation	189,730	-
Landfill closure and post closure costs	33,268	-
Total operating expenses	918,190	7,366,236
Operating income (loss)	(635,550)	289,348
Non-operating revenues (expenses)		
Miscellaneous revenue	134,175	-
Gain on sale of assets	46,932	-
Interest expense	(10,202)	-
Total non-operating revenues (expenses)	170,905	-
Income (loss) before contributions and transfers	(464,645)	289,348
Capital contributions	1,662,394	-
Transfers in	698,532	-
Transfers (out)	(487,695)	(256,047)
Change in net position	1,408,586	33,301
Net position - beginning	-	-
Net position - ending	$ 1,408,586	$ 33,301
Change in net position of business-type activities before consolidation adjustment	1,408,586	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund	2,618	
Change in net position of business-type activities	$ 1,411,204	

See accompanying notes to the basic financial statements

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2013

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Waste Management	**Employee Benefit**
Cash Flows From Operating Activities:		
Cash received from customers and employees	$ 283,923	$ 7,635,584
Cash paid to suppliers	(450,913)	(7,281,648)
Cash paid to employees	(263,192)	-
Other cash receipts	-	20,000
Transfers in (out)	430,182	-
Net Cash Provided By Operating Activities	-	373,936
Cash Flows From Noncapital Financing Activities:		
Net change in due to other funds	-	400,000
Transfers in (out)	-	-
Total Cash Flows From Noncapital Financing Activities	-	400,000
Cash Flows From Capital and Related Financing Activities:		
Receipts from other funds	134,175	-
Proceeds from long-term borrowings	856,372	-
Repayment of long-term borrowings	(258,148)	-
Proceeds from capital leases	983,394	-
Acquisiton of capital assets	(3,804,633)	-
Proceeds from sale of assets	353,520	-
Interest paid	(10,202)	-
Transfer to/from other funds	1,745,522	-
Net Cash Provided By Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	-	773,936
Cash and Cash Equivalents at Beginning of Year	-	-
Cash and Cash Equivalents at End of Year	$ -	$ 773,936

(Continued)

See accompanying notes to the basic financial statements

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2013

(Continued)

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Waste Management	**Employee Benefit**
Reconciliation of Net Operations Income to Net Cash (Used in) Provided By Operating Activities:		
Operating net income (loss)	$ (635,550)	$ 289,348
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	189,730	-
Landfill closure and post closures	33,268	-
Net OPEB obligation	4,048	
Transfers in (out)	430,182	-
Decrease (increase) in:		
Accounts receivable	(33,384)	-
Prepaid expenses	(11,003)	-
(Decrease) increase in:		
Accounts payable	18,589	-
Accrued expenses	2,074	-
Claims payable	-	84,588
Accrued compensated absences	2,046	-
Net Cash Flows Provided By Operating Activities	$ -	$ 373,936
Non-Cash Capital and Related Financing Activities		
Capital asset acquisitions	$ 2,821,239	$ -
Intergovernmental capital contributions, net	(1,668,223)	-
Transfer in (out)	(219,345)	-
Total Non-Cash Capital and Related Financing Activities	$ 933,671	$ -

See accompanying notes to the basic financial statements

Troup County, Georgia
Comparative Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2013 and 2012

	2013	2012
Assets		
Cash	$ 2,310,212	$ 3,966,927
Taxes receivable	58,560	46,497
Other receivables	640,378	331,331
Total Assets	$ 3,009,150	$ 4,344,755
Liabilities		
Due to other taxing units	$ 1,073,178	$ 676,541
Due to other entities	893,874	758,322
Escrow bond deposits	175,257	223,484
Federal forfeiture funds	8,217	2,136,568
Confiscated funds	379,654	64,826
Inmate funds	84,692	107,672
Deferred liabilities	394,278	377,342
Total Liabilities	$ 3,009,150	$ 4,344,755

See accompanying notes to the basic financial statements

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NOTES TO THE BASIC FINANCIAL STATEMENTS

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Note 1 - Summary of Significant Accounting Policies

The financial statements of Troup County, Georgia (the County) have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For the County, this entity includes the County and its constitutional officers.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The Troup County Recreation Endowment Fund (TCREF) is a separate legal entity and is presented as a blended component unit because the County appoints a majority of the board and the fund benefits the County exclusively by providing funds directly to the County to supplement the culture and recreation budget.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component unit. They are reported separately to emphasize that the component unit is legally separate from the County.

A brief description of the discretely presented component unit follows: The Troup County Board of Health (TCBH) provides health related services to the citizens of the County through the Master Public Health Agreement with the Georgia Department of Human Resources. The chief executive officer of the County and three members appointed by the Board of Commissioners make up a majority of the governing board of the TCBH. The County has the ability to modify or approve the budget of the TCBH.

The TCBH is reported as a component unit because the entity is legally separate, however, the County appoints a voting majority of the department's governing board, and the County is able to impose its will on the entity. The TCBH is presented as a discretely presented component unit because the entity does not provide services entirely to the County, and the department and the County do not have substantively the same governing boards.

Separate financial statements for the component unit can be obtained directly from:

Troup County Board of Health
900 Dallis Street
LaGrange, Georgia 30240

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole and summarize activities as either governmental activities or business-type activities. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and County's general revenues. Neither fiduciary funds nor component units that are fiduciary in nature are included.

The statement of net position presents the financial position of the governmental activities and business-type activities of the County and its discretely presented component unit at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental funds.

Major individual governmental funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses two categories of funds: governmental and fiduciary.

Note 1 - Summary of Significant Accounting Policies (Continued)

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance.

The following are the County's major governmental funds:

General Fund (General Fund Type) – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose, provided it is expended or transferred according to the general laws of the State of Georgia.

Parks and Recreation Endowment Fund (Special Revenue Fund Type) – This fund was established to account for an endowment from Callaway Foundation, Inc., which may be expended for expenses in operating and maintaining recreation facilities.

Capital Improvements Fund (Capital Projects Fund Type) – This fund accounts for capital improvements included in the County's capital program.

SPLOST III Fund (Capital Projects Fund Type) – This fund accounts for the revenues provided by a special purpose local option sales tax and expenditures related to the infrastructure improvements.

SPLOST IV – County-wide Fund (Capital Projects Fund Type) – This fund accounts for the revenues provided by a special purpose local option sales tax and expenditures related to the infrastructure improvements.

The following are the County's proprietary funds:

Waste Management Fund (Enterprise Fund) – This fund accounts for the County's convenience centers and construction and demolition landfill.

Employee Benefit Fund (Internal Service Fund) - This fund account for the costs of the County's medical benefit plan provided to other departments and agencies of the County.

Additionally, the County reports the following fund types:

Special Revenue Funds – This fund type is used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

Capital Projects Funds – This fund type is used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Debt Service Funds – This fund type is used to account for the accumulation of resources and payment of general government long-term debt principal and interest from governmental resources.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fiduciary Funds – The County's fiduciary funds are agency funds which are custodial in nature and used primarily by the County's constitutional officers.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's waste management function and various other functions of the government.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 waste management fund and the government's internal service fund are charges to customers for sales and services. Operating expenses for waste management fund and internal service fund 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 non-operating revenues and expenses.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and in the presentation of expenses versus expenditures. Proprietary funds and Fiduciary funds use the accrual basis of accounting.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 3-C) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, investment earnings and federal and state grants.

Deferred Inflows (Outflows) of Resources – Deferred inflows (outflows) of resources arises when assets (liabilities) are recognized before revenue (expense) recognition criteria have been satisfied.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred inflows of resources (i.e., they are measurable but not available) rather than as revenue.

Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as deferred inflows of resources.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

(The notes to the basic financial statements continue on the next page.)

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or government agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible, where applicable.

1-E-3 Interfund Activity

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental activities column of the statement of net position. Residual balances between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

1-E-4 Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost. For all funds, cost is determined on a first in, first out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. At the fund reporting level, an equal amount of fund balance is reserved indicating this amount is not available for general appropriation.

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2013, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-6 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 and in the fund financial statement for proprietary funds. The County's infrastructure consists primarily of roads and bridges. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has been capitalized during the construction period on property, plant and equipment.

Assets capitalized have an original cost of $5,000 or more and over two years of useful life. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. In the case of the initial capitalization of general infrastructure items (i.e., those reported by governmental activities), the County's infrastructure acquired prior to fiscal years ended after June 30, 1980 and prior to the implementation of GASB Statement No. 34 has been reported. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Asset Class	Governmental Activities Estimated Lives
Buildings	50 years
Machinery and equipment	3 – 7 years
Infrastructure	40 years

1-E-7 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Governmental funds report the compensated absence liability at the fund reporting level only "*when due,*" while the proprietary funds report the liability as it is incurred.

1-E-8 Accrued Liabilities and Long-term Obligations

The accounting treatment of payables, accrued liabilities and long-term obligations depends on whether the related assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Note 1 Summary of Significant Accounting Policies (Continued)

In general, payables, accrued liabilities and long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists of notes payable, capital lease obligations and accrued compensated absences. Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund is the same in the fund statements as it is in the government-wide statements

1-E-9 Deferred Outflows/Inflows of Resources

The County implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position", and Statement No. 65, "Items Previously Reported as Assets and Liabilities," as of July 1, 2012. These new standards establish accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

Deferred outflows of resources represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of deferred inflow – unavailable revenue, which arise only under a modified accrual basis of accounting and qualifies for reporting in this category on the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, as these amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available

1-E-10 Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

> ***Nonspendable*** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either 1) not in spendable form (items that are not expected to be converted to cash) or 2) legally or contractually required to be maintained in intact.
>
> ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
>
> ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of County Commissioners through the adoption of a resolution. Only the Board of County Commissioners may modify or rescind the commitment.

Note 1 Summary of Significant Accounting Policies (Continued)

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to use them for a specific purpose, but they are neither restricted nor committed as defined above. Through resolution, the County Commission has authorized the County Manager to assign fund balances.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances are not classified under the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions - When both restricted and unrestricted amounts of fund balance are available for use for expenditures, it is the County's policy to use restricted amounts first and then unrestricted amounts as needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 1) committed, 2) assigned and 3) unassigned.

Net Position - Net position represent the difference between assets, deferred outflows of resources and liabilities and deferred inflow of resources in government-wide financial statements and proprietary fund financial statements, which utilize the economic resources measurement focus. Net position invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net position amount also is adjusted by any bond issuance deferral amounts. Net positions are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net positions are reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

1-E-11 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between funds reported in the governmental activities column are eliminated. Residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

1-E-12 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 1 Summary of Significant Accounting Policies (Continued)

1-E-13 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation. Certain revenues are classified as intergovernmental at the fund reporting level but reclassified as charges for services at the government-wide reporting level.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the general fund, each special revenue fund and debt service funds. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

The general, special revenue and debt service fund budgets are adopted on a basis consistent with GAAP. Budgets for capital projects funds are adopted on a basis consistent with GAAP except the budget period is a project period rather than an annual period. Proprietary fund type budgets are adopted for management control purposes only.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the function level within each individual fund. Any change in total to a fund or functional appropriation within a fund requires approval of the Board of Commissioners.

The County Manager may approve budget transfers within departments. During the year, the Board of Commissioners approved budget revisions.

All unexpended annual appropriations lapse at year-end.

2-B. Deficit Fund Equities

The following individual funds had deficit fund balances at the fund reporting level at June 30, 2013:

Capital Improvements Fund	$ 8,277,858
Debt Service -SPLOST IV (Nonmajor Debt Service Fund)	22,500

The deficit fund balance in the Capital Improvements Fund will be liquidated through general fund revenues appropriated for completion of the projects. The deficit fund balance in Debt Service - SPLOST IV will be satisfied through allocation of SPLOST IV – County-wide revenue beginning July 1, 2013.

Note 2 – Stewardship, Compliance and Accountability (Continued)

2-C. Revenue Restrictions

The County has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

Revenue Source	Legal Restriction of Use
E-911 Revenue	E-911 Emergency Services Purposes
Hotel/Motel Tax	Trade and Tourism
Troup County Recreation Endowment Fund	Operation and Maintenance of Public Recreational Facilities

For the year ended June 30, 2013, the County complied, in all material respects, with these revenue restrictions.

2-D. Debt Restrictions

General Obligation Debt – Article 9, Section 5 of the Georgia Constitution limits the amount of outstanding general obligation bonded debt of the municipality to no more than 10% of the assessed value of all taxable property in the County. For the year ended June 30, 2013, the County complied, in all material respects, with its outstanding general obligation debt.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

Deposits – Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial risk. As of June 30, 2013, $18,389,533 of the County's bank balance of $31,075,428 was exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	$ 945,538
Uninsured and Collateral held by Pledging Bank's Trust Department in the County's Name	17,443,995
Total	$18,389,533

The component unit's deposits were entirely covered by federal depository insurance and collateral held by the custodial bank in the unit's name and in the State of Georgia Pledging Pool.

Note 3 - Detailed Notes on All Funds (Continued)

Deposits – External Investment Pool

A portion of the County's deposits at June 30, 2013 were invested in Georgia Fund I. It was created by OCGA 36-83-8, and is a stable net asset value investment pool that follows Standard and Poor's criteria for AAA rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund I in a manner consistent with rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1 par share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1 per share.

Investments – Credit Risk

As of June 30, 2013, the County had the following investments:

Investment Type	Maturities	Fair Value
Endowment:		
Income Cash	Daily	$ 5,446
Federated Money Market Funds	Daily	37,174
Equity Securities	Daily	4,003,402
Mutual Funds	Daily	2,839,369
Total		$ 6,885,391

The above are investments held by the Troup County Recreation Endowment Fund. The Troup County Recreation Endowment Fund is a separate legal entity and is presented as a blended component unit for financial statement reporting.

Georgia law authorizes the County to invest in limited types of obligations (see note 1-E-1). The County has no investment policy that would further limit the investment choices. As of June 30, 2013, all investments are unrated.

Investments – Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the County's current investments are all short-term in nature.

Investments – Concentration of Credit Risk

The County places no limit on the amounts that may be invested in any one issuer. However, the County's current investments amount to no more than five percent of total investments with any one issuer, or are invested in mutual funds that are exempt from this provision.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

At June 30, 2013, accounts receivable for the business-type activities consisted of landfill tipping fees receivable. Accounts receivable of the government activities consisted of taxes, interest, accounts, and intergovernmental receivables arising from grants.

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

The County does not utilize an allowance for doubtful account for the landfill tipping fees receivable.

3-C. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1, based on property tax values as assessed on that same date. Taxes are levied by September 15 and are due by November 15 of the same year. After November 15, the bill becomes delinquent and penalties and interest may be assessed by the government. The County bills and collects its own property taxes and also taxes for the State of Georgia, the Troup County Board of Education, the Downtown LaGrange Development Authority, the City of LaGrange, the City of Hogansville, and the City of West Point. The collections and remittances are accounted for in the County Tax Commissioner agency fund.

(The notes to the basic financial statements continue on the next page.)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2013, was as follows:

	Balance July 1, 2012	Transfer in/ Additions	Transfer out/ Deductions	Balance June 30, 2013
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 20,595,281	$ 121,375	$ 1,930,226	$ 18,786,430
Construction in progress	112,660	640,842	-	753,502
Total non-depreciable assets	20,707,941	762,217	1,930,226	19,539,932
Other capital assets:				
Buildings	73,047,442	25,507	-	73,072,949
Machinery and equipment	25,090,038	2,732,765	4,206,723	23,616,080
Infrastructure	40,727,323	2,221,057	-	42,948,380
Total other capital assets	138,864,803	4,979,329	4,206,723	139,637,409
Total cost	159,572,744	5,741,546	6,136,949	159,177,341
Accumulated depreciation:				
Buildings	11,689,667	1,454,086	-	13,143,753
Machinery and equipment	15,882,070	1,567,623	2,485,827	14,963,866
Infrastructure	11,431,413	507,176	-	11,938,589
Total accumulated depreciation	39,003,150	3,528,885	2,485,827	40,046,208
Governmental activities capital assets, net	$ 120,569,594	$ 2,212,661	$ 3,651,122	$ 119,131,133
Business-type activities:				
Capital assets not being depreciated:				
Land	$ -	$ 1,930,226	$ -	$ 1,930,226
Other capital assets:				
Heavy Equipment	-	2,791,124	1,254,420	1,536,704
Convience Centers	-	607,395	-	607,395
Vehicles	-	351,954	-	351,954
Other Equipment and Furniture	-	16,549	-	16,549
Total other capital assets	-	3,767,022	1,254,420	2,512,602
Total cost	-	5,697,248	1,254,420	4,442,828
Accumulated depreciation:				
Heavy Equipment	-	772,794	580,587	192,207
Convience Centers	-	590,688	-	590,688
Vehicles	-	348,588	-	348,588
Other Equipment and Furniture	-	3,000	-	3,000
Total accumulated depreciation	-	1,715,070	580,587	1,134,483
Business-type activities capital assets, net	$ -	$ 3,982,178	$ 673,833	$ 3,308,345

Note 3 - Detailed Notes on All Funds (Continued)

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

Governmental activities depreciation expense	
General government	$ 752,548
Public Safety	1,600,565
Highway and streets	792,122
Health and welfare	60,411
Culture and recreation	322,627
Other	612
Total governmental activities depreciation expense	3,528,885
Business-type activities depreciation expense	
Waste Management	189,730
Total Primary Government depreciation expense	$ 3,718,615

	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Component unit				
Depreciable capital assets:				
Machinery and equipment	$ 2,117,604	$ 70,255	$ 460,110	$ 1,727,749
Less accumulated depreciation	1,906,974	95,290	460,110	1,542,154
Total Component unit capital assets, net	$ 210,630	$ (25,035)	$ -	$ 185,595

3-E. - Interfund Balances and Transfers

Interfund balances at June 30, 2013, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

	Payable from:				
Payable to:	Capital Improvements Fund	SPLOST III Fund	SPLOST IV Fund	Employee Benefit Fund	Total
General Fund	$ 8,138,528	$ 133,595	$ 274,835	$ 400,000	$ 8,946,958
Nonmajor Governmental Funds	-	-	1,162,337	-	1,162,337
Total	$ 8,138,528	$ 133,595	$ 1,437,172	$ 400,000	$ 10,109,295

Note 3 - Detailed Notes on All Funds (Continued)

Interfund transfers for the year ended June 30, 2013, consisted of the following:

	Transfers in:				
Transfers out:	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Waste Management Fund	Total
General Fund	$ -	$ 1,726,154	$ 632,155	$ 430,182	$ 2,788,491
SPLOST III	-	-	285,686	-	285,686
Nonmajor Governmental Funds	47,582	-	-	268,350	315,932
Waste Management	-	-	487,695	-	487,695
Total	$ 47,582	$ 1,726,154	$ 1,405,536	$ 698,532	$ 3,877,804

3-F. Long-term Debt

Intergovernmental Agreements – Troup County has entered into three intergovernmental contracts:

The LaGrange Development Authority (the "Issuer"), the Troup County Development Authority, LaGrange, and Troup County entered into an intergovernmental contract under which the Issuer is to acquire, construct and equip a new industrial park (Callaway South Industrial Park) on approximately 1,100 acres located within LaGrange. The issuer issued two series of revenue bonds, Series 2007A in the aggregate principal amount of $1,565,000 and Series 2007B in the aggregate principal amount of $5,285,000 which was refinanced on August 24, 2012. The refinanced aggregate principal amount is $4,600,000. The revenue bonds are secured by the intergovernmental contract under which City of LaGrange and Troup County have agreed to each pay one-half of the debt service on the bonds when due, commencing in February 2008. The Issuer is obligated for up to 50 years to reimburse City of LaGrange and Troup County for payments made under the intergovernmental contract from net proceeds received from the sale or lease of parcels.

The Troup County Public Facilities Authority (the "Issuer") and Troup County entered into an intergovernmental contract under which the Issuer is to finance or refinance the construction or acquisition of (i) recreation facilities and equipment, (ii) a library, (iii) road equipment, (iv) information technology equipment and (v) public safety improvements and equipment (collectively, the Project), which are to be owned by Troup County. The Issuer issued one or more series of revenue bonds in an aggregate amount not to exceed $9,500,000. The revenue bond is secured by the Intergovernmental Agreement for the Use and Distribution of Proceeds from Troup County SPLOST IV (the SPLOST Intergovernmental Agreement) commencing on January 1, 2013.

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Long-term Debt

Intergovernmental agreements requirements to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total
2014	$ 1,672,150	$ 188,001	$ 1,860,151
2015	1,702,070	221,953	1,924,023
2016	1,732,401	192,175	1,924,576
2017	1,760,648	162,068	1,922,716
2018	1,794,316	131,024	1,925,340
2019-2023	2,595,915	340,578	2,936,493
2024-2028	1,205,000	163,798	1,368,798
Total	$ 12,462,500	$ 1,399,597	$ 13,862,097

Commitment **-** On July 1, 2008**,** Troup County entered into an agreement with the LaGrange-Troup County Hospital Authority (the "Authority") to support the Authority's effort to finance the acquisition and construction of additional healthcare facilities and renovations to existing healthcare facilities in Troup County. The Authority issued Revenue Anticipation Certificates, Series 2008A in the aggregate principal amount of $46,590,000. Troup County has pledged to levy property taxes up to seven mills, to provide funds to service the principal and interest payments in the event of default by the Authority.

***Capital Leases* –** During 2013, the County entered into a capital lease obligation for machinery and equipment. The machinery and equipment held under the capital lease at June 30, 2013 had a cost of $2,567,345 (governmental activities - $1,216,706 and business-type activities - $1,350,639) which the County received an equity allowance of $698,588 from the trade in of the previous 2008 equipment lease. The County's capital lease obligation is $1,868,757 (governmental activities - $886,362 and business-type activities - $983,395). The capital lease requires a final payment of $1,108,600 (governmental activities - $559,500 and business-type activities - $549,100) in 2017, including an interest rate of 2.0% for a term of five years.

During 2013, the County entered into a capital lease obligation for video visitation equipment for the Sheriff's Department (Governmental activities). The video equipment held under the capital lease at June 30, 2013 has a cost of $358,155. The capital lease repayments are based on the commissions earned by the Sheriff's Department from the usage rate paid by inmates per session. The minimum payment per month is $6,700, if commissions do not meet the minimum then the balance is carried forward until the entire cost of the equipment is met.

Note 3 - Detailed Notes on All Funds (Continued)

The future minimum lease obligations and the net present value of the minimum lease payments for the leases are as follows:

Year Ending June 30,	Governmental Activities	Business-type Activities	Amount
2014	$ 160,680	$ 103,272	$ 263,952
2015	160,680	103,272	263,952
2016	160,680	103,272	263,952
2017	117,306	103,272	220,578
2018	80,280	103,272	183,552
2019	559,500	549,100	1,108,600
Total	1,239,126	1,065,459	2,304,585
Less: amount representing interest	(75,038)	(82,064)	(157,102)
Present value of minimum lease payments	$ 1,164,089	$ 983,394	$ 2,147,483

Notes Payable – In December 2010 the County entered into a Promissory Note Payable with an individual to purchase real estate located at 909 Knott Road in LaGrange, Troup County, Georgia. The original principal amount of the promissory note was $825,000. The promissory note is to be repaid through five (5) equal installments of principal and interest of $172,650. The final payment is scheduled for December 20, 2015. The promissory note is secured by a first priority lien on the property. See Note 4-H, B for the prior period adjustment regarding this note payable.

In December 2010 the County entered into a Note Payable with a local bank to finance certain energy improvements to County facilities. The original principal amount of the note payable was $1,500,000. The note is to be repaid through twenty-four (24) quarterly payments of $66,334, which include simple interest at 1.90%. The final payment is scheduled for December 2016. The note is collateralized with an amount deposited in a certificate of deposit and included in cash and cash equivalents.

In December 2011 the County entered into a Promissory Note Payable with an individual to purchase property located on Big Springs Road in LaGrange, Troup County, Georgia. The original principal amount of the promissory note was $191,400. The promissory note is to be repaid in two (2) equal payments of $95,700, with the first payment being due on July 15, 2012 and the final payment due on July 15, 2013. The promissory note is a non-interest bearing note. The note is secured by the property.

The property located at 909 Knott Road in LaGrange, Troup County, Georgia and Big Springs Road in LaGrange, Troup County, Georgia are parcels of land that will serve as the new construction and demolition landfill. Therefore, in 2013, this property and the notes payable were transferred to the Waste Management Fund. They are included as assets and liabilities in the business-type activities column on the government-wide financial statements.

Note 3 - Detailed Notes on All Funds (Continued)

Note Payable requirements to maturity are as follows:

Governmental activities

Year Ending June 30,	Principal	Interest	Total
2014	$ 249,872	$ 15,463	$ 265,335
2015	254,720	10,615	265,335
2016	259,649	5,687	265,336
2017	131,712	957	132,669
Total	$ 895,953	$ 32,722	$ 928,675

Business-type activities

Year Ending June 30,	Principal	Interest	Total
2014	$ 260,662	$ 7,689	$ 268,351
2015	167,485	5,165	172,650
2016	170,077	2,602	172,679
Total	$ 598,224	$ 15,456	$ 613,680

(The notes to the basic financial statements continue on the next page.)

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2013:

	Outstanding July 01, 2012	Additions	Transfer Out/ Reductions	Outstanding June 30, 2013	Amount Due in One Year
Governmental Activities					
Compensated absences	$ 1,003,684	$ 273,547	$ 250,918	$ 1,026,313	$ 263,000
Capital Lease (2008)	1,049,498	-	1,049,498	-	-
Capital Lease (2011)	43,526	-	43,526	-	-
Capital Lease (2012)	-	885,863	-	885,863	62,400
Capital Lease (Sheriff)	-	358,155	79,929	278,226	80,400
Landfill closure and post-closure care	290,512	-	290,512	-	-
Intergovernmental Contract (2007A)	782,500	-	-	782,500	-
Intergovernmental Contract (2007B)	2,240,000	60,000	120,000	2,180,000	152,500
SPLOST Intergovernmental Agreement	-	9,500,000	-	9,500,000	1,519,650
Note Payable (CB&T)	1,141,110	-	245,157	895,953	249,872
Note Payable (Knott Road)	664,972	-	664,972	-	-
Note Payable (Big Springs Road)	191,400	-	191,400	-	-
Total Governmental Activities	$ 7,407,202	$ 11,077,565	$ 2,935,912	$ 15,548,855	$ 2,327,822

	Outstanding July 01, 2012	Transfer in/ Additions	Reductions	Outstanding June 30, 2013	Amount Due in One Year
Business-type Activities					
Compensated absences	$ -	$ 9,772	$ 1,564	$ 8,208	$ 2,086
Capital Lease (2012)	-	983,394	-	983,394	85,106
Landfill closure and post-closure care	-	323,780	-	323,780	-
Note Payable (Knott Road)	-	664,972	162,448	502,524	164,962
Note Payable (Big Springs Road)	-	191,400	95,700	95,700	95,700
Total Business-type Activities	$ -	$ 2,173,318	$ 259,712	$ 1,913,606	$ 347,854
Component Unit					
Compensated absences	$ 760,170	$ 164,144	$ 238,021	$ 686,293	$ 238,021

Compensated absences payable, capital lease (2008), capital lease (2011), capital lease (2012), intergovernmental contract 2007A, intergovernmental contract 2007B and SPLOST Intergovernmental Agreement are being paid from the debt service fund. The capital lease (Sherriff) is being paid from the general fund. Compensated absences, capital lease (2012), landfill closure and post-closure care costs payable and the notes payable are being recognized in the proprietary fund and paid by the debt service fund.

3-G. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require that the County place a final cover on its construction and demolition (C & D) landfill when closed and perform certain maintenance and monitoring functions at the landfill site for five years after closure. In addition to operating expenses related to current year activity of the landfill, an estimated liability is being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the C & D landfill no longer accepts waste. The recognition of those landfill closure and postclosure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and postclosure care costs is $323,780 as of June 30, 2013, which is based on 67.90% usage (filled) of the landfill. It is estimated that an additional liability of $153,068 will be recognized as closure and postclosure care costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity (2018). The estimated total current cost of the landfill closure and postclosure care ($476,848) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the C & D landfill were acquired as of June 30, 2013. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In 2013, this liability has been transferred to the proprietary fund – waste management fund. The County has unassigned (deficit) funds in the Waste Management Fund of $(318,111) at June 30, 2013. The General Fund has assigned $476,848 to fund the estimated landfill closure and postclosure care costs. No further reserve is deemed necessary.

3-H. Pensions

A. Plan Description

The County participates in the Association of County Commissioners of Georgia ("ACCG") Defined Benefit Plan ("Plan"), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan is administered by the Government Employee Benefits Corporation of Georgia (GEBCorp). GEBCorp issues a publicly available financial report that includes financial statements and required supplementary information for ACCG. The Plan has a calendar year end, whereas the County has a fiscal year end. As a participant in an agent multiple-employer plan administered by a third party, the County has no control over the dates of the actuarial valuations. Information for the “fiscal year” is not available; the most recent available information is presented.

The County's payroll for employees covered by the Plan as of June 30, 2013 is $15,101,271 (based on covered earnings for the preceding year). The County’s total payroll as of June 30, 2013 was $17,115,492.

All full time County employees are eligible to participate in the Plan after completing one year of service. Benefits vest after five years of service. Participants become eligible to retire at the earlier of: a) age 65 with 3 years of participation in the Plan, b) age 55 and 30 years of service, or c) age 60 and 20 years of service. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of the sum of: a) 2.67% of average annual compensation for each year of service prior to January 1, 1989 to a maximum of 15 years and b) 1.8% of average annual compensation for each year of service after December 31, 1988, payable as a 50% Joint and Survivor annuity. Compensation is averaged over a five year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Note 3 - Detailed Notes on All Funds (Continued)

The following is the plan membership at June 30, 2013:

Category	
Active employees participating in the plan	418
Retirees, beneficiaries and disables currently receiving benefits	117
Terminated plan participants entitled to, but not yet receiving benefits	206
Total	741

A copy of the plan's financial report may be obtained from:

County Employee Benefits Corporation of Georgia
1100 Circle 74 Parkway, Suite 300
Atlanta, Georgia 30339

B. Funding Policy

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the funding standards for state and local governmental pension plans. Administrative expenses are based on total covered payroll of plan members and are added to the annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the employer and its plan members.

County employees are not required to contribute to the Plan.

For 2013, the County's actual contribution of $1,832,182 exceeded the annual pension cost (and required contribution) of $1,832,167. The actual contribution amounted to 12.1% of covered payroll. The required contribution was determined by the actuarial valuation using the projected unit credit actuarial cost method.

The actuarial assumptions included (a) 7.75% investment rate of return, (b) projected salary increases of 4.0% - 6.5% based on age, and 0% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3%. The asset valuation method used is market value. The unfunded actuarial accrued liability is being amortized as a level dollar of projected payroll on a closed basis. The remaining amortization period at June 30, 2013, was 10 years.

(The notes to the basic financial statements continue on the next page.)

Note 3 - Detailed Notes on All Funds (Continued)

Annual Pension Cost – The County's annual pension cost for the last three years are as follows:

Plan Funded Status and Funding Progress – The County's funding status based upon the most recent actuarial valuation follows:

Fiscal Year Ended June 30,	Annual Pension Cost	Annual Pension Contribution	Percentage Contributed	Net Pension Obligation (Asset)
2011	$ 1,635,905	$ 1,635,919	100.0%	$ 2,690
2012	1,860,291	1,860,306	100.0%	2,675
2013	1,832,167	1,832,182	100.0%	2,660

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect at June 30, 2013.

(The notes to the basic financial statements continue on the next page.)

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Assets – The County's derivation of the annual required contribution, the annual pension cost and net pension obligation (asset) at June 30, 2013 and 2012 are as follows:

	Actuarial valuation date June 30, 2013	Actuarial valuation date June 30, 2012
Derivation of the Annual Required Contribution:		
Normal Cost	$ 1,134,848	$ 1,111,857
Amortization of unfunded accrued actuarial liability (UAAL)	609,330	530,884
Pre-retirement death benefit expense	-	126,395
Post-retirement death benefit expense	19,150	19,150
Administrative expenses	68,854	72,020
Annual required contribution (ARC)	$ 1,832,182	$ 1,860,306
Derivation of the Annual Pension Cost:		
Annual required contribution (ARC)	$ 1,832,182	$ 1,860,306
Interest on prior year net pension obligation	207	208
Adjustment to ARC	(222)	(223)
Annual pension cost	$ 1,832,167	$ 1,860,291
Derivation of the Net Pension Obligation (Asset):		
Annual pension cost	$ 1,832,167	$ 1,860,291
Contributions made	1,832,182	1,860,306
Increase (decrease) in net pension obligation (asset)	(15)	(15)
Net pension obligation (asset), beginning of year	2,675	2,690
Net pension obligation, end of year	$ 2,660	$ 2,675

(The notes to the basic financial statements continue on the next page.)

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Net Position

Net investment in capital assets, net of related debt and net assets restricted for program purposes on the Government-wide statement of net assets as of June 30, 2013 are detailed as follows:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets			
Cost of capital assets	$159,177,340	$ 4,442,828	$163,620,168
Less capital lease related debt	(1,164,089)	(983,394)	(2,147,483)
Less note payable related debt	(895,953)	(598,224)	(1,494,177)
Less accumulated depreciation	(40,046,208)	(1,134,513)	(41,180,721)
Net investments in capital assets	$117,071,090	$ 1,726,697	$118,797,787
Restricted for program purposes:			
Drug abuse treatment and education	$ 592,654		
Victim/Witness assistance fund	10,567		
Juvenile supervision	77,529		
E- 911	120,321		
Restricted for program purposes	$ 801,071		

3-J. Fund Equity

Fund Balances – Fund balances are classified as follows:

Nonspendable – The following fund balances are nonspendable because they are not in spendable form:

General Fund:	
Inventories	$ 211,579
Prepaid items	714,182
Total	$ 925,761

(The notes to the basic financial statements continue on the next page.)

Note 3 - Detailed Notes on All Funds (Continued)

Restricted – The following fund balances are legally restricted to specified purposes:

General Fund:	
Culture and recreation	$ 50,507
Parks & Recreation Endowment Fund:	
Culture and recreation	$ 6,885,391
SPLOST III Fund:	
Capital outlay	$ 10,530,754
SPLOST IV - County-Wide Fund:	
Capital outlay	$ 10,968,707
Nonmajor special revenue funds:	
Public safety	$ 120,321
Health and welfare	680,750
Total nonmajor special revenue funds	$ 801,071
Nonmajor capital projects funds:	
Capital outlay	$ 1,162,337

Assigned – The following fund balance is assigned to a specific purpose:

General Fund:	
Culture and recreation	$ 249,486
Waste management	476,848
Total	$ 726,334

Note 4 - Other Notes

4-A. Risk Management

The County is exposed to various risks of losses related to torts, thefts of, damage to and destructions of assets; errors and omissions; injuries to employees; and natural disasters. During 1987 in an effort to hold down the cost of rising medical and health insurance, the County began paying part of its employee's claims out of its general fund. In 2013, the County transferred this activity from the general fund to the internal service fund (Employee Benefit Fund). For the plan year ending June 30, 2013 the County is self-insured for claims up to $250,000 per employee for a maximum of approximately $3,876,953 in the aggregate for claims incurred and paid within the plan year. Claims exceeding this amount are covered by a private insurance carrier. The County includes dental insurance coverage for its employees in its self-insurance plan.

The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

Note 4 - Other Notes (Continued)

As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government contract and in accordance with worker's compensation law of Georgia. The fund is to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

Changes in the reported liability since June 30, 2013 resulted from the following:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	End of Fiscal Year Liability
2011	$ 390,184	$ 4,304,085	$ 4,107,994	$ 586,275
2012	586,275	4,147,696	4,477,923	256,048
2013	256,048	4,470,620	4,386,033	340,635

There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past four years.

4-B. Postemployment Healthcare Plan

A. Plan Description

The County provides postemployment benefits (OPEB) for healthcare to eligible retirees and their dependents under the County's self-insurance plan. The plan is a single-employer defined benefit plan. The benefits are provided in accordance with County ordinances and policies. A separate, audited postemployment Healthcare Plan report is not available.

Eligible retirees are those persons who:

1. Retired from active service of the employer on or after August 1, 1990
2. At retirement have a minimum of 15 years continuous active service with the employer; and
3. Are at least age 50 at retirement; and
4. Elect to contribute to the Plan the contribution required for a retired employee.

The portion of premiums contributed by the retired employee is determined based on years of service and range from 25% to 50%.

Note 4 - Other Notes (Continued)

B. Funding Policy

The contribution requirements of participants and the County are established by and may be amended by the Board of Commissioners. The required contributions are based on projected pay-as-you go financing requirements as determined annually by the County.

C. Annual OPEB Cost and Net OPEB Obligation

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of Government Accounting Standards Board Statement 45, "*Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*." The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

(The notes to the basic financial statements continue on the next page.)

Note 4 - Other Notes (Continued)

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation to the plan:

	June 30, 2013	June 30, 2012
Determination of Annual Required Contribution		
Normal Cost at year end	$ 389,971	$ 418,404
Amortization of UAAL	419,633	465,176
Annual Required Contribution (ARC)	809,604	883,580
Determination of Net OPEB Obligation		
Annual Required Contribution	809,604	883,580
Interest on prior year Net OPEB Obligation	101,342	72,829
Adjustments to ARC	(146,516)	(105,293)
Annual OPEB Cost	764,430	851,116
Contributions made*	(316,767)	(138,299)
Increase in Net OPEB Obligation	447,663	712,817
Net OPEB Obligation, beginning of year	2,533,552	1,820,735
Net OPEB Obligation, end of year **	$ 2,981,215	$ 2,533,552

* Employer contributions will be equal to the net expected employer benefit payments (gross benefit cost offset by the retiree's contributions) during the 2013 fiscal year plus any additional funds the County will place in a GASB 45 qualifying trust. GASB 45 defines contributions for this purpose to be actual benefit payments during the year plus contributions, if any, to a separate, irrevocable trust.

** The Net OPEB Obligation has been calculated using Estimated Employer Contributions for 2013.

(The notes to the basic financial statements continue on the next page.)

Note 4 - Other Notes (Continued)

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2013 are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
6/30/2011	$ 813,779	14.24%	$1,820,735
6/30/2012	851,116	16.20%	2,533,552
6/30/2013	764,430	41.40%	2,981,215

D. Funded Status and Funding Progress

As of June 30, 2013, the most recent actuarial valuation date, the County's funding has been limited to participant contributions. The actuarial accrued liability (AAL) for benefits was $7,256,302. This amount is also the unfunded actuarial accrued liability (UAAL). The covered payroll for June 30, 2013 was $17,461,696 with the UAAL amounting to 41.56% of covered payroll.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

E. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculators.

In the June 30, 2013, actuarial valuation, the unprojected unit credit actuarial cost method was used. The actuarial assumptions include a 4.0 percent discount rate, which is a blended rate of the expected long-term investment returns on the employer's own investments calculated based on the funded level of the plan at the valuation date. Other actuarial assumptions include mortality rates, withdrawal rates based on the age of the employee, disability rates, retirement rates and an annual healthcare cost trend rate of 6.2 percent initially, reduced by decrements to a rate of 5.8 percent after ten years. The UAAL is being amortized over the maximum permissible amortization period of thirty years.

(The notes to the basic financial statements continue on the next page.)

Note 4 - Other Notes (Continued)

4-C. Commitments

The County has entered into contracts for construction and capital improvements which result in the following encumbrances, which are reflected in the financial statements under the appropriate fund balance classification:

Encumbrances	
Capital improvements fund	$ 15,696
SPLOST III fund	11,034
SPLOST IV fund	179,887
	$ 1,297,680

4-D. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

4-E. Joint Ventures

Under Georgia Law, the County, in conjunction with other counties and cities in the ten county west central Georgia area, is a member of the Three Rivers Regional Commission (RC) and is required to pay annual dues thereto. During the year ended June 30, 2013, the County paid $31,258 in such dues. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC 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 a RC. Separate financial statements may be obtained from:

Three Rivers Regional Commission
120 North Hill Street
P. O. Box 818
Griffin, Georgia 30224

4-F. Hotel/Motel Taxes

The County levies and collects a hotel/motel tax in accordance with the provisions of Section 48-13-51 of the Official Code of Georgia Annotated (OCGA). During the year ending June 30, 2011, the County increased its levy from 5% to 8% as a result of a change enacted by the General Assembly.

During the fiscal year ended June 30, 2013, the County collected $87,226 in hotel/motel taxes. In accordance with OCGA 48-13-51, the County expended $48,862. Expenditures meet the statutory requirement.

Note 4 – Other Notes (Continued)

4-G. Deferred Compensation Plan

The County provides an opportunity for employees to participate in a deferred compensation plan, commonly referred to as a 457 Plan. The County does not make contributions to the plan. Employees elected contributions are maintained in separate accounts for each employee by the third party administrator.

4-H. Prior Period Adjustments

A. Governmental Activities

The financial statements of the General Fund and the SPLOST III Fund reflect a prior period adjustment. The adjustment is necessary because certain paving and fuel expenditures were recorded in the General Fund in error. These expenditures were appropriately authorized SPLOST III expenditures and should have been recorded in the SPLOST III Fund. Additionally, SPLOST III has an additional prior year adjustment because certain cost invoiced to the City of Hogansville was not correct. The actual cost, that were agreed to be reimbursed, was more than originally estimated for the year ending June 30, 2012.

The financial statements of the Capital Improvement Fund and the SPLOST IV – County Specific Fund reflect a prior period adjustment. The adjustment is necessary because prior year capital outlay expenditures were charged incorrectly to capital outlay expenditures in the current year. These capital outlay expenditures were recorded in the interfund account in the capital improvement fund until the Intergovernmental Agreement 2013 funds were received. These funds were received in the year ending June 30, 2013 and the relating expenditures were paid from these funds and recorded as capital outlay expenditures in the SPLOST IV – County Specific Fund.

The financial statements of the E-911 Fund reflect a prior period adjustment. The adjustment is necessary because the commission earnings for the year ending June 30, 2012, from Georgia Department of Revenue prepaid wireless distribution, was not properly recorded as revenue in the period it was earned.

The financial statement of the General Fund reflects additional prior period adjustments. These adjustments are necessary because (i) beginning the prior period cash account balance did not include a prior year adjustment, (ii) because certain payroll expenses were charged in the general fund in prior years were recognized in the internal service fund and general fund was not adjusted accordingly.

(The notes to the basic financial statements continue on the next page.)

Note 4 – Other Notes (Continued)

A. Governmental Activities (Continued)

A summary of the prior year adjustments are as follows:

	General Fund	Capital Improvements Fund	SPLOST III Fund	SPLOST IV-County Specific Fund	E-911 Fund	Net Effect Governmental Activities
Correct expenses recorded in the general fund in error	$ 632,642	$ -	$ (632,642)	$ -	$ -	$ -
Correction of intergovernmental revenue earned in the year ended June 30, 2012	-	-	125,469	-	-	125,469
Correction of capital outlay expenditures which were expensed in prior years	-	87,688	-	(87,688)	-	-
Correction of commission revenue earned in the year ended June 30, 2012	-	-	-	-	45,780	45,780
Correct beginnng of the year cash balance due to an adjustment error in the prior year		47,558	-	-	-	47,558
	$ 632,642	$ 135,246	$ (507,173)	$ (87,688)	$ 45,780	$ 218,807

REQUIRED SUPPLEMENTARY INFORMATION

Troup County, Georgia
Schedule of Funding Progress
Pension Plan
Year Ended June 30, 2013

Measurement Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL/(UAAL) (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
June 30, 2008	$ 18,500,704	$ 19,402,355	95.4%	$ 901,651	$ 14,140,780	6.4%
June 30, 2009	18,463,747	21,636,433	85.3%	3,172,686	14,583,693	21.8%
June 30, 2010	20,240,469	24,483,293	82.7%	4,242,824	15,113,182	28.1%
June 30, 2011	21,946,973	26,857,525	81.7%	4,910,552	15,765,723	31.1%
June 30, 2012	23,511,614	29,824,759	78.8%	6,313,145	16,005,616	39.4%
June 30, 2013	25,189,721	32,002,651	78.7%	3,812,930	15,101,271	25.2%

Troup County, Georgia

Schedule of Employer Contributions

Pension Plan

Year Ended June 30, 2013

Fiscal Year Ended June 30,	Annual Pension Cost	Annual Pension Contribution	Percentage Contributed	Net Pension Obligation (Asset)
2008	$ 1,071,861	$ 1,081,328	100.9%	$ (11,742)
2009	1,191,909	1,211,276	101.6%	(31,109)
2010	1,521,110	1,487,297	97.8%	2,704
2011	1,635,905	1,635,919	100.0%	2,690
2012	1,860,291	1,860,306	100.0%	2,675
2013	1,832,167	1,832,182	100.0%	2,660

Troup County, Georgia

Schedule of Funding Progress

Postemployment Healthcare Plan

Year Ended June 30, 2013

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (AAL) (1)	Unfunded Actuarial Liabilities (UAAL) (2)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 01, 2010	$ -	$ 5,631,791	$ 5,631,791	0.00%	$17,521,855	32.14%
July 01, 2011	-	7,461,289	7,461,289	0.00%	17,221,094	43.33%
July 01, 2012	-	8,043,841	8,043,841	0.00%	17,895,750	46.71%
July 01, 2013	-	7,256,302	7,256,302	0.00%	17,461,696	41.56%

(1) Actuarial liability determined under the unprojected unit credit actuarial cost method .

(2) Actuarial liability less actuarial value of assets, if any.

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SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Troup County, Georgia
Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds
June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ 683,131	$ -	$ -	$ 683,131
Intergovernmental receivable	127,247	-	50,000	177,247
Interfund receivable	-	1,162,337	-	1,162,337
Total Assets	$ 810,378	$ 1,162,337	$ 50,000	$ 2,022,715
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 9,307	$ -	$ 72,500	$ 81,807
Total Liabilities	9,307	-	72,500	81,807
Fund Balances				
Restricted for:				
Capital outlay	-	1,162,337	-	1,162,337
Program purposes	801,071	-	-	801,071
Unassigned (deficits)	-	-	(22,500)	(22,500)
Total Fund Balances	801,071	1,162,337	(22,500)	1,940,908
Total Liabilities and Fund Balances	$ 810,378	$ 1,162,337	$ 50,000	$ 2,022,715

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type
Nonmajor Governmental Funds
For The Year Ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes:				
Property	$ -	$ -	$ 658,443	$ 658,443
Other	87,226	-	-	87,226
Charges for services	1,148,287	-	-	1,148,287
Fines and forfeitures	228,621	-	838	229,459
Investment earnings	825	-	-	825
Intergovernmental	-	-	50,000	50,000
Miscellaneous	1,171	-	90,520	91,691
Total Revenues	1,466,130	-	799,801	2,265,931
Expenditures				
Current:				
Public safety	1,655,299	-	-	1,655,299
Health and welfare	272,208	-	-	272,208
Capital Outlay	-	369,975	-	369,975
Debt Service:				
Principal	-	-	1,538,110	1,538,110
Interest	-	-	197,840	197,840
Other	-	-	133,150	133,150
Total Expenditures	1,927,507	369,975	1,869,100	4,166,582
Excess (Deficiency) of Revenues Over (Under) Expenditures	(461,377)	(369,975)	(1,069,299)	(1,900,651)
Other Financing Sources (Uses)				
Sale of capital assets	-	-	468,157	468,157
Issuance of long term debt, net	-	1,620,000	60,000	1,680,000
Transfers in	618,544	-	786,992	1,405,536
Transfers (out)	(47,582)	-	(268,350)	(315,932)
Total Other Financing Sources (Uses)	570,962	1,620,000	1,046,799	3,237,761
Net change in fund balances	109,585	1,250,025	(22,500)	1,337,110
Fund Balances Beginning of Year	645,706	-	-	645,706
Prior Period Adjustment	45,780	(87,688)	-	(41,908)
Fund Balances (Deficits) Beginning of Year (Restated)	691,486	(87,688)	-	603,798
Fund Balances (Deficits) End of Year	$ 801,071	$ 1,162,337	$ (22,500)	$ 1,940,908

GENERAL FUND

Troup County, Georgia
General Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 9,802,123	$ 8,667,645
Receivables:		
Accounts	475,442	425,367
Sales taxes	384,297	424,489
Other taxes	98,163	95,563
Intergovernmental	351,311	531,512
Interfund	8,946,958	10,196,842
Inventory	211,579	200,336
Prepaid items	714,182	586,381
Total Assets	$ 20,984,055	$ 21,128,135
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 351,960	$ 455,145
Accrued expenditures	246,827	207,755
Total Liabilities	598,787	662,900
Deferred Inflows of Resources		
Unavailable revenue - property taxes	99,480	82,167
Fund Balances		
Nonspendable:		
Inventory	211,579	200,336
Prepaid items	714,182	586,381
Restricted for:		
Culture and recreation	50,507	50,507
Assigned:		
Culture and recreation	249,486	282,237
Waste management	476,848	-
Unassigned	18,583,186	19,263,607
Total Fund Balances	20,285,788	20,383,068
Total Liabilities and Fund Balances	$ 20,984,055	$ 21,128,135

Troup County, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Property taxes	$ 20,668,796	$ 21,485,229
Sales taxes	4,866,092	4,903,202
Other taxes	2,038,103	1,763,216
Intergovernmental	4,886,087	4,672,629
Licenses and permits	325,327	231,282
Charges for services	1,959,189	2,344,361
Fines and forfeitures	1,603,965	1,385,738
Investment earnings	23,919	29,466
Miscellaneous	1,687,816	1,105,094
Total Revenues	38,059,294	37,920,217
Expenditures		
Current:		
General government	3,869,399	4,124,704
Judicial	5,522,152	5,356,897
Public safety	19,963,745	20,163,012
Highways and streets	1,954,491	2,713,945
Health and welfare	668,748	631,047
Culture and recreation	4,731,557	5,094,032
Conservation	197,931	193,032
Capital Outlay	47,275	64,192
Debt Service:		
Principal Retirement	-	369,024
Interest and fiscal charges	-	239,057
Total Expenditures	36,955,298	38,948,942
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,103,996	(1,028,725)
Other Financing Sources (Uses):		
Sale of capital assets	767,947	18,584
Capital Lease	-	-
Transfers in	47,582	(592,686)
Transfers (out)	(2,788,491)	-
Total Other Financing Sources (Uses)	(1,972,962)	(574,102)
Net Change in Fund Balances	(868,966)	(1,602,827)
Fund Balances Beginning of Year	20,383,068	21,886,651
Prior Period Adjustment	632,642	-
Fund Balances Beginning of Year (Restated)	21,015,710	21,886,651
(Decrease) Increase in Reserve in Inventory & Prepaids	139,044	99,244
Fund Balances End of Year	$ 20,285,788	$ 20,383,068

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2013
(With Actual Amounts For The Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Property taxes:					
Real	$ 19,469,680	$ 19,469,680	$ 18,365,808	$ (1,103,872)	$19,724,742
Intangible	216,911	216,911	265,957	49,046	184,760
Motor vehicle	1,608,206	1,608,206	2,037,031	428,825	1,575,727
Total Property Taxes	21,294,797	21,294,797	20,668,796	(626,001)	21,485,229
Selective taxes:					
Local option sales tax	4,507,835	4,507,835	4,866,092	358,257	4,903,202
Railroad tax	52,000	52,000	19,154	(32,846)	26,282
Beverage tax	170,000	170,000	151,639	(18,361)	163,037
Franchise tax	240,000	240,000	251,786	11,786	244,981
Business and Occupation Tax	100,000	100,000	100,984	984	-
Excise Tax	224,875	224,875	94,838	(130,037)	-
Insurance premium tax	1,328,915	1,328,915	1,419,702	90,787	1,328,916
Total Selective Taxes	6,623,625	6,623,625	6,904,195	280,570	6,666,418
Intergovernmental-State of Georgia					
Department of Transportation:					
Highways	35,000	35,000	32,223	(2,777)	36,002
Parks and recreation	98,723	98,723	102,353	3,630	108,968
Inmate detail	39,500	39,500	39,500	-	-
Transit	-	-	-	-	5,090
Department of Corrections - inmate subsidy	2,358,400	2,358,400	2,057,816	(300,584)	2,520,146
Department of Administrative Services - flood control	24,000	24,000	22,782	(1,218)	24,927
Department of Revenue:					
Real estate transfer tax	-	-	3,845	3,845	37,194
Department of Defense - salary supplement - fire chief	17,634	17,634	65,940	48,306	17,634
Board of Pardon and Parole	5,000	5,000	21,100	16,100	9,450
Council of Juvenile Court Judges of Georgia	107,000	220,575	174,614	(45,961)	270,797
Juvenile Court - administrative office of the courts	28,520	28,520	28,520	-	28,520
Georgia Pubic Defenders Standard Council	-	-	9,203	9,203	1,260
Georgia Department of Tourism	-	12,000	9,600	(2,400)	-
Georgia Emergency Management Agency - Predisaster	-	10,000	-	(10,000)	-
Department of Human Resources:					
Troup senior center	211,346	211,346	216,790	5,444	206,175
Troup transit	305,000	305,000	364,712	59,712	295,629
Total Intergovernmental-State of Georgia	$ 3,230,123	$ 3,365,698	$ 3,148,998	$ (216,700)	$ 3,561,792

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2013
(With Actual Amounts For The Year Ended June 30, 2012)

(Continued)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Intergovernmental-Federal Government					
US Department of Treasury:					
Two Rivers	$ 36,440	$ 36,440	$ 36,716	$ 276	$ 38,239
West Point Lake payment in lieu of taxes	95,000	95,000	95,513	513	97,866
West Point Lake patrol	40,000	40,000	39,652	(348)	42,800
US Department of Agriculture-summer lunch program	53,032	53,032	55,521	2,489	104,637
Leadership in Energy and Environmental Design	-	-	-	-	3,862
Department of Community Affairs	200,000	200,000	-	(200,000)	-
FEMA Federal Emergency Management Agency	11,292	11,292	-	(11,292)	(9,705)
Total Intergovernmental-Federal Government	435,764	435,764	227,402	(208,362)	277,699
Intergovernmental-Local Governments					
City of LaGrange, Georgia:					
Payment in lieu of taxes for housing authority	808,869	808,869	432,174	(376,695)	-
Inmate housing	370,000	370,000	364,005	(5,995)	485,080
Mental Health	-	36,000	41,000	5,000	-
Housing Authority	5,000	5,000	-	(5,000)	16,386
Ad on Fines	-	-	1,236	1,236	-
City of Hogansville, Georgia:					
Inmate housing	20,150	20,150	23,040	2,890	21,780
Fire service	158,254	158,254	167,099	8,845	159,545
City of West Point, Georgia:					
Payment in lieu of taxes for housing authority	-	-	362,145	362,145	-
Prison labor	42,182	42,182	54,647	12,465	70,537
Ad on Fines	-	-	3,362	3,362	-
Troup County DFACS	-	-	19,312	19,312	29,809
Troup County Board of Education - resource officer	50,000	50,000	41,667	(8,333)	50,001
Total Intergovernmental-Local Governments	1,454,455	1,490,455	1,509,687	19,232	833,138
Total Intergovernmental	5,120,342	5,291,917	4,886,087	(405,830)	4,672,629
Licenses and Permits:					
Alcoholic beverage licenses	50,000	50,000	18,025	(31,975)	13,409
Business licenses	-	-	-	-	57,332
Building/trailer permits	22,000	22,000	124,752	102,752	41,926
Bank licenses	120,000	120,000	136,242	16,242	117,360
Driveway/timber permits	800	800	3,744	2,944	1,255
Other Licenses and Permits	-	-	42,564	42,564	-
Total Licenses and Permits	$ 192,800	$ 192,800	$ 325,327	$ 132,527	$ 231,282

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2013
(With Actual Amounts For The Year Ended June 30, 2012)

(Continued)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Charges for Services:					
Magistrate court	$ 365,000	$ 365,000	$ 394,170	$ 29,170	$ 342,900
Superior court	260,000	260,000	243,846	(16,154)	262,931
State court	65,300	65,300	74,499	9,199	67,368
Juvenile court	2,000	2,000	1,098	(902)	739
Probate	120,000	120,000	1,363	(118,637)	137,440
Sheriff	10,000	10,000	17,498	7,498	29,489
Telephone commissions	40,000	40,000	113,786	73,786	46,786
Landfill	-	-	-	-	378,758
Recycling	-	-	-	-	42,415
Work release program	300,000	300,000	335,006	35,006	353,859
Parks and recreation	646,371	646,371	607,067	(39,304)	620,349
Miscellaneous	106,925	106,925	170,856	63,931	61,327
Total Charges for Services	1,915,596	1,915,596	1,959,189	43,593	2,344,361
Fines and forfeitures:					
Magistrate court	-	-	2,318	2,318	-
State court	955,000	955,000	978,359	23,359	945,647
Superior court	105,000	105,000	166,407	61,407	134,215
Drug funds	-	-	190,601	190,601	57,313
Juvenile court	12,230	12,230	10,196	(2,034)	9,396
Jail 10% fine	180,000	180,000	213,327	33,327	206,445
Contempt	-	-	600	600	2,157
Attorney's indigent defense	30,000	30,000	31,520	1,520	30,565
Miscellaneous	41,825	41,825	10,637	(31,188)	-
Total Fines and forfeitures	1,324,055	1,324,055	1,603,965	279,910	1,385,738
Miscellaneous:					
Investment earnings	10,000	10,000	23,919	13,919	29,466
Parks and recreation fundraising/sponsors	324,260	327,880	304,886	(22,994)	259,882
Miscellaneous	802,565	1,531,225	1,382,930	(148,295)	845,212
Total Miscellaneous	1,136,825	1,869,105	1,711,735	(157,370)	1,134,560
Total Revenues	37,608,040	38,511,895	38,059,294	(452,601)	37,920,217
Other Financing Sources					
Sale of capital assets	30,000	30,000	767,947	737,947	18,584
Capital Lease	-	-	-	-	-
Transfers in	605,253	605,253	47,582	(557,671)	(592,686)
Total Other Financing Sources	635,253	635,253	815,529	180,276	(574,102)
Total Revenues and Other Financing Sources	$ 38,243,293	$ 39,147,148	$ 38,874,823	$ (272,325)	$ 37,346,115

Troup County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended June 30, 2013
(With Actual Amounts For The Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
General Government					
Legislative	$ 44,450	$ 44,450	$ 44,573	$ (123)	$ 46,173
Executive	1,281,777	1,296,087	1,030,099	265,988	1,422,061
Elections	299,761	392,637	411,413	(18,776)	262,485
Financial Administration	1,967,117	1,978,012	1,956,289	21,723	1,961,567
Other	426,261	427,699	427,025	674	432,418
Total General Government	4,019,366	4,138,885	3,869,399	269,486	4,124,704
Judicial	5,318,756	5,754,921	5,522,152	232,769	5,356,897
Public Safety					
Police protection	9,842,293	9,864,037	9,916,627	(52,590)	9,861,264
Fire protection	3,610,709	3,620,709	3,701,222	(80,513)	3,796,092
Protective inspection	333,822	335,914	323,864	12,050	382,748
Correction	6,386,443	6,394,846	6,016,017	378,829	6,114,199
Other	11,292	11,292	6,015	5,277	8,709
Total Public Safety	20,184,559	20,226,798	19,963,745	263,053	20,163,012
Highway and Streets					
Highway and streets	1,567,515	1,562,215	1,493,916	68,299	1,621,321
County shop	502,123	502,123	460,575	41,548	418,485
Sanitation	-	-	-	-	674,139
Total Highway and Streets	2,069,638	2,064,338	1,954,491	109,847	2,713,945
Health and welfare	654,638	678,199	668,748	9,451	631,047
Culture and recreation	4,907,556	4,907,556	4,731,557	175,999	5,094,032
Conservation of natural resources	213,870	214,077	197,931	16,146	193,032
Capital Outlay	13,500	50,434	47,275	3,159	64,192
Debt Service					
Principal retirement	-	-	-	-	369,024
Total Debt Service	-	-	-	-	369,024
Total Expenditures	37,381,883	38,035,208	36,955,298	1,079,910	38,709,885
Other Financing Uses - Transfers out	861,410	1,111,940	2,788,491	(1,676,551)	-
Total Expenditures and Other Financing Uses	$ 38,243,293	$ 39,147,148	$ 39,743,789	$ (596,641)	$ 38,709,885

MAJOR SPECIAL REVENUE FUND

Troup County, Georgia
Parks and Recreation Endowment Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Investments	$ 6,885,391	$ 6,530,156
Fund Balances		
Restricted for endowment	$ 6,885,391	$ 6,530,156

Troup County, Georgia
Parks and Recreation Endowment Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Investment earnings	$ 725,458	$ 83,474
Total Revenues	725,458	83,474
Expenditures		
Current:		
Culture and recreation	370,223	376,256
Total Expenditures	370,223	376,256
Excess of Revenues Over Expenditures	355,235	(292,782)
Fund Balances Beginning of Year	6,530,156	6,822,938
Fund Balances End of Year	$ 6,885,391	$ 6,530,156

NONMAJOR SPECIAL REVENUE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013

	Drug Abuse Treatment and Education	Juvenile Supervision	Victim/ Witness Assistance	Emergency 9-1-1	Hotel/ Motel Tax	Total Nonmajor Special Revenue Funds
Assets						
Cash and cash equivalents	$ 597,093	$ 81,161	$ 4,877	$ -	$ -	$ 683,131
Intergovernmental receivable	1,236	-	5,690	120,321	-	127,247
Total Assets	$ 598,329	$ 81,161	$ 10,567	$ 120,321	$ -	$ 810,378
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 5,675	$ 3,632	$ -	$ -	$ -	$ 9,307
Fund Balances						
Restricted for program purposes	592,654	77,529	10,567	120,321	-	801,071
Total Liabilities and Fund Balances	$ 598,329	$ 81,161	$ 10,567	$ 120,321	$ -	$ 810,378

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2013

	Drug Abuse Treatment and Education	Juvenile Supervision	Victim/ Witness Assistance	Emergency 9-1-1	Hotel/ Motel Tax	Total Nonmajor Special Revenue Funds
Revenues						
Other Taxes	$ -	$ -	$ -	$ -	$ 87,226	$ 87,226
Charges for services	-	28,944	-	1,119,343	-	1,148,287
Fines and forfeitures	117,439	-	111,182	-	-	228,621
Investment earnings	722	80	23	-	-	825
Miscellaneous	-	-	-	1,171	-	1,171
Total Revenues	118,161	29,024	111,205	1,120,514	87,226	1,466,130
Expenditures						
Current:						
Public safety	-	-	-	1,655,299	-	1,655,299
Health and welfare	85,497	29,898	107,951	-	48,862	272,208
Total Expenditures	85,497	29,898	107,951	1,655,299	48,862	1,927,507
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,664	(874)	3,254	(534,785)	38,364	(461,377)
Other Financing Sources (Uses):						
Transfers in	-	-	-	618,544	-	618,544
Transfers (out)	-	-	-	(9,218)	(38,364)	(47,582)
Total Other Financing Sources (Uses)	-	-	-	609,326	(38,364)	570,962
Net change in fund balances	32,664	(874)	3,254	74,541	-	109,585
Fund Balances Beginning of Year	559,990	78,403	7,313	-	-	645,706
Prior Period Adjustment	-	-	-	45,780	-	45,780
Fund Balances Beginning of Year (Restated)	559,990	78,403	7,313	45,780	-	691,486
Fund Balances End of Year	$ 592,654	$ 77,529	$ 10,567	$ 120,321	$ -	$ 801,071

Troup County, Georgia
Drug Abuse Treatment and Education Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 597,093	$ 569,351
Intergovernmental receivable	1,236	1,412
Total Assets	$ 598,329	$ 570,763
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 5,675	$ 10,773
Fund Balances		
Restricted for program purposes	592,654	559,990
Total Liabilities and Fund Balances	$ 598,329	$ 570,763

Troup County, Georgia
Drug Abuse Treatment and Education Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	$ 92,000	$ 92,000	$ 117,439	$ 25,439	$ 86,493
Investment earnings	5,000	5,000	722	(4,278)	2,388
Total Revenues	97,000	97,000	118,161	21,161	88,881
Expenditures					
Current:					
Health and welfare	672,000	672,000	85,497	586,503	50,452
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (575,000)	$ (575,000)	32,664	$ 607,664	38,429
Fund Balances Beginning of Year			559,990		521,561
Fund Balances End of Year			$ 592,654		$ 559,990

Troup County, Georgia
Juvenile Supervision Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 81,161	$ 81,553
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 3,632	$ 3,150
Fund Balances		
Restricted for program purposes	77,529	78,403
Total Liabilities and Fund Balances	$ 81,161	$ 81,553

Troup County, Georgia
Juvenile Supervision Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Charges for services	$ 25,000	$ 25,000	$ 28,944	$ 3,944	$ 34,435
Investment earnings	200	200	80	(120)	183
Total Revenues	25,200	25,200	29,024	3,824	34,618
Expenditures					
Current:					
Health and welfare	40,000	40,000	29,898	10,102	40,599
Contingency	60,200	60,200	-	60,200	-
Total Expenditures	100,200	100,200	29,898	70,302	40,599
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (75,000)	$ (75,000)	(874)	$ 74,126	(5,981)
Fund Balances Beginning of Year			78,403		84,384
Fund Balances End of Year			$ 77,529		$ 78,403

Troup County, Georgia
Victim/Witness Assistance Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 4,877	$ 3,305
Intergovernmental receivable	5,690	4,008
Total Assets	$ 10,567	$ 7,313
Liabilities and Fund Balances		
Fund Balances		
Restricted for program purposes	$ 10,567	$ 7,313
Total Liabilities and Fund Balances	$ 10,567	$ 7,313

Troup County, Georgia
Victim/Witness Assistance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	$ 120,000	$ 120,000	$ 111,182	$ (8,818)	$ 107,789
Investment earnings	200	200	23	(177)	147
Total Revenues	120,200	120,200	111,205	(8,995)	107,936
Expenditures					
Current:					
Health and welfare	120,200	120,200	107,951	12,249	109,384
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	3,254	$ 3,254	(1,448)
Fund Balances Beginning of Year			7,313		8,761
Fund Balances End of Year			$ 10,567		$ 7,313

Troup County, Georgia
Emergency 9-1-1 Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ -	$ -
Intergovernmental receivable	120,321	-
Total Assets	$ 120,321	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for program purposes	120,321	-
Total Liabilities and Fund Balances	$ 120,321	$ -

Troup County, Georgia
Emergency 9-1-1 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Charges for services	$1,230,678	$1,230,678	$1,119,343	$ (111,335)	$1,007,998
Miscellaneous	2,500	2,500	1,171	(1,329)	-
Total Revenues	1,233,178	1,233,178	1,120,514	(112,664)	1,007,998
Expenditures					
Current:					
Public safety	1,626,866	1,627,396	1,655,299	(27,903)	1,631,394
Total Expenditures	1,626,866	1,627,396	1,655,299	(27,903)	1,631,394
Excess (Deficiency) of Revenues Over (Under) Expenditures	(393,688)	(394,218)	(534,785)	(84,761)	(623,396)
Other Financing Sources (Uses):					
Transfers in	393,688	394,218	618,544	224,326	623,396
Transfer (out)	-	-	(9,218)	(9,218)	-
Total Other Financing Sources (Uses)	393,688	394,218	609,326	215,108	623,396
Net change in fund balances	$ -	$ -	74,541	$ 130,347	$ -
Fund Balances Beginning of Year			-		-
Prior Period Adjustment			45,780		-
Fund Balances Beginning of Year (Restated)			45,780		-
Fund Balances End of Year			$ 120,321		$ -

Troup County, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ -	$ -
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for program purposes	-	-
Total Liabilities and Fund Balances	$ -	$ -

Troup County, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2013
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	2013				2012
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Other taxes	$ 90,000	$ 90,000	$ 87,226	$ (2,774)	$ 89,896
Expenditures					
Current:					
Health and welfare	54,250	54,250	48,862	5,388	59,186
Capital Outlay	2,000	2,000	-	2,000	-
Total Expenditures	56,250	56,250	48,862	7,388	59,186
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,750	33,750	38,364	(10,162)	30,710
Other Financing Sources (Uses):					
Transfers (out)	(33,750)	(33,750)	(38,364)	(4,614)	(30,710)
Net change in fund balances	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

MAJOR CAPITAL PROJECTS FUNDS

Troup County, Georgia
Capital Improvements Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ -	$ -
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 139,331	$ 43,154
Interfund payable	8,138,527	9,870,542
Total Liabilities	8,277,858	9,913,696
Fund Balances (Deficits)		
Unassigned (deficits)	(8,277,858)	(9,913,696)
Total Fund Balances (Deficits)	(8,277,858)	(9,913,696)
Total Liabilities and Fund Balances	$ -	$ -

Troup County, Georgia
Capital Improvements Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Intergovernmental	$ 61,471	$ 130,356
Total Revenues	61,471	130,356
Expenditures		
Capital Outlay	1,531,051	2,574,794
Debt Service:		
Principal	-	279,645
Interest	-	25,673
Total Expenditures	1,531,051	2,880,112
(Deficiency) of Revenues (Under) Expenditures	(1,469,580)	(2,749,756)
Other Financing Sources (Uses):		
Issuance of capital lease	1,244,018	-
Issuance of note payable	-	191,400
Transfers in	1,726,154	-
Total Other Financing Sources (Uses)	2,970,172	191,400
Net change in fund balance	1,500,592	(2,558,356)
Fund Balances (Deficits) Beginning of Year	(9,913,696)	(7,355,340)
Prior period adjustment	135,246	-
Fund Balances (Deficits) Beginning of Year (Restated)	(9,778,450)	(7,355,340)
Fund Balances (Deficits) End of Year	$ (8,277,858)	$ (9,913,696)

Troup County, Georgia
SPLOST III Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 11,145,456	$ 11,860,544
Receivables:		
Sales taxes	-	943,171
Intergovernmental	19,096	171,954
Total Assets	$ 11,164,552	$ 12,975,669
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 500,203	$ 671,199
Intergovernmental payable	-	359,490
Interfund payable	133,595	2,790
Total Liabilities	633,798	1,033,479
Fund Balances		
Restricted for capital outlay	10,530,754	11,942,190
Total Fund Balances	10,530,754	11,942,190
Total Liabilities and Fund Balances	$ 11,164,552	$ 12,975,669

Troup County, Georgia
SPLOST III Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Sales taxes	$ 5,628,577	$ 11,059,854
Intergovernmental	345,199	686,874
Investment earnings	31,850	29,317
Total Revenues	6,005,626	11,776,045
Expenditures		
Current:		
General government	130,863	239
Highways and streets	483	7,325
Intergovernmental	2,145,333	4,215,462
Capital Outlay	4,347,524	7,548,453
Total Expenditures	6,624,203	11,771,479
Excess (Deficiency) of Revenues Over (Under) Expenditures	(618,577)	4,566
Other Financing Sources (Uses)		
Transfers (out)	(285,686)	-
Total Other Financing Sources (Uses)	(285,686)	-
Net change in fund balance	(904,263)	4,566
Fund Balances Beginning of Year	11,942,190	11,937,624
Prior Period Adjustment	(507,173)	-
Fund Balances Beginning of Year (Restated)	11,435,017	11,937,624
Fund Balances End of Year	$ 10,530,754	$ 11,942,190

Troup County, Georgia
SPLOST IV - County-Wide Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 11,523,228	$ -
Intergovernmental receivable	926,526	-
Total Assets	$ 12,449,754	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 43,875	$ 4,075
Interfund payable	1,437,172	323,510
Total Liabilities	1,481,047	327,585
Fund Balances		
Restricted for Capital outlay	10,968,707	(327,585)
Total Fund Balances	10,968,707	(327,585)
Total Liabilities and Fund Balances	$ 12,449,754	$ -

Troup County, Georgia
SPLOST IV - County-Wide Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Sales taxes	$ 5,261,921	$ -
Investment earnings	959	-
Miscellaneous	480,412	-
Total Revenues	5,743,292	-
Expenditures		
Current:		
General government	82,449	-
Intergovernmental	1,867,427	-
Capital Outlay	377,124	194,918
Debt Service:		
Principal	-	120,785
Interest	-	11,882
Total Expenditures	2,327,000	327,585
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,416,292	(327,585)
Other Financing Sources (Uses)		
Issuance of notes payable	7,880,000	-
Total Other Financing Sources (Uses)	7,880,000	-
Net change in fund balance	11,296,292	(327,585)
Fund Balances Beginning of Year	(327,585)	-
Fund Balances End of Year	$ 10,968,707	$ (327,585)

NONMAJOR CAPITAL PROJECTS FUND

Troup County, Georgia
SPLOST IV - County-Specific Fund
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Interfund receivables	$ 1,162,337	$ -
Total Assets	$ 1,162,337	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances (Deficits)		
Restricted for capital outlay	1,162,337	-
Total Fund Balances (Deficits)	1,162,337	-
Total Liabilities and Fund Balances	$ 1,162,337	$ -

Troup County, Georgia
SPLOST IV - County Specific Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Sales taxes	$ -	$ -
Total Revenues	-	-
Expenditures		
Capital Outlay	369,975	-
Total Expenditures	369,975	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(369,975)	-
Other Financing Sources		
Proceeds from long term debt, net	1,620,000	-
Total Other Financing Sources	1,620,000	-
Net change in fund balance	1,250,025	-
Fund Balances (Deficits) Beginning of Year	-	-
Prior Period Adjustment	(87,688)	-
Fund Balances (Deficits) Beginning of Year (Restated)	(87,688)	-
Fund Balances (Deficits) End of Year	$ 1,162,337	$ -

NONMAJOR DEBT SERVICE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2013

	General Obligations	SPLOST IV	Total Nonmajor Debt Service Funds
Assets			
Intergovernmental receivable	$ -	$ 50,000	$ 50,000
Total Assets	$ -	$ 50,000	$ 50,000
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ -	$ 72,500	$ 72,500
Total Liabilities	-	72,500	72,500
Fund Balances (Deficits)			
Unassigned (deficits)	-	(22,500)	(22,500)
Total Fund Balances (Deficits)	-	(22,500)	(22,500)
Total Liabilities and Fund Balances	$ -	$ 50,000	$ 50,000

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For The Year Ended June 30, 2013

	General Obligations	SPLOST IV	Total Nonmajor Debt Service Funds
Revenues			
Taxes - property	$ 658,443	$ -	$ 658,443
Fines and forfeitures	838	-	838
Intergovernmental	-	50,000	50,000
Miscellaneous	90,520	-	90,520
Total Revenues	749,801	50,000	799,801
Expenditures			
Debt Service:			
Principal	1,538,110	-	1,538,110
Interest	197,840	-	197,840
Other	60,650	72,500	133,150
Total Expenditures	1,796,600	72,500	1,869,100
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,046,799)	(22,500)	(1,069,299)
Other Financing Sources (Uses)			
Sale of capital assets	468,157	-	468,157
Proceeds from long term debt, net	60,000	-	60,000
Transfers in	786,992	-	786,992
Transfers (out)	(268,350)	-	(268,350)
Total Other Financing Sources (Uses)	1,046,799	-	1,046,799
Net change in fund balances	-	(22,500)	(22,500)
Fund Balances (Deficits) Beginning of Year	-	-	-
Fund Balances (Deficits) End of Year	$ -	$ (22,500)	$ (22,500)

Troup County, Georgia
Debt Service Fund - General Obligations
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Intergovernmental receivable	$ -	$ -
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances (Deficits)		
Unrestricted (deficits)	-	-
Total Fund Balances (Deficits)	-	-
Total Liabilities and Fund Balances	$ -	$ -

Troup County, Georgia
Debt Service Fund - General Obligations
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Taxes - property	$ 658,443	$ -
Fines and forfeitures	838	-
Miscellaneous	90,520	-
Total Revenues	749,801	-
Expenditures		
Debt Service:		
Principal	1,538,110	-
Interest	197,840	-
Other	60,650	-
Total Expenditures	1,796,600	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,046,799)	-
Other Financing Sources (Uses)		
Sale of capital assets	468,157	-
Proceeds from long term debt, net	60,000	
Transfers in	786,992	-
Transfers (out)	(268,350)	-
Total Other Financing Sources (Uses)	1,046,799	-
Net change in fund balance	-	-
Fund Balances Beginning of Year	-	-
Fund Balances End of Year	$ -	$ -

Troup County, Georgia
Debt Service Fund - SPLOST IV
Comparative Balance Sheet
June 30, 2013 and June 30, 2012

	2013	2012
Assets		
Intergovernmental receivable	$ 50,000	$ -
Total Assets	$ 50,000	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 72,500	$ -
Total Liabilities	72,500	-
Fund Balances (Deficits)		
Unassigned (deficits)	(22,500)	-
Total Fund Balances (Deficits)	(22,500)	-
Total Liabilities and Fund Balances	$ 50,000	$ -

Troup County, Georgia
Debt Service Fund - SPLOST IV
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For The Years Ended June 30, 2013 and June 30, 2012

	2013	2012
Revenues		
Intergovernmental	$ 50,000	$ -
Total Revenues	50,000	-
Expenditures		
Debt Service:		
Other	72,500	-
Total Expenditures	72,500	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,500)	-
Net change in fund balance	(22,500)	-
Fund Balances (Deficits) Beginning of Year	-	-
Fund Balances (Deficits) End of Year	$ (22,500)	$ -

FIDUCIARY FUNDS

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2013

Tax Commissioner	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 310,724	$ 66,328,555	$ 66,256,400	$ 382,879
Taxes receivable	331,331	50,956,888	50,647,841	640,378
Total Assets	$ 642,055	$ 117,285,443	$ 116,904,241	$ 1,023,257
Liabilities				
Due to other taxing units	$ 642,055	$ 117,285,443	$ 116,904,241	$ 1,023,257

Special Escrow	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 142,643	$ -	$ -	$ 142,643
Liabilities				
Due to others entities	$ 142,643	$ -	$ -	$ 142,643

Installment Fines	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 334,085	$ 655,178	$ 650,767	$ 338,496
Other receivables	43,257	12,525		55,782
Total Assets	$ 377,342	$ 667,703	$ 650,767	$ 394,278
Liabilities				
Deferred liabilities	$ 377,342	$ 667,703	$ 650,767	$ 394,278

Probate Judge	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 227,030	$ 22,980	$ 88,171	$ 161,839
Liabilities				
Due to other entities	$ 227,030	$ 22,980	$ 88,171	$ 161,839

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2013

(Continued)

Sheriff	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 2,592,350	$ 3,295,584	$ 4,965,497	$ 922,437
Liabilities				
Due to other entities	$ 117,675	$ 2,593,613	$ 2,391,942	$ 319,346
Escrow bond deposits	223,484	212,169	260,396	175,257
Federal forfeiture funds	2,136,568	50,858	2,179,209	8,217
Confiscated funds	64,826	400,046	85,218	379,654
Inmate funds	49,797	38,898	48,732	39,963
Total Liabilities	$ 2,592,350	$ 3,295,584	$ 4,965,497	$ 922,437

Child Support	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ -	$ 65,562	$ 65,562	$ -
Liabilities				
Due to other entities	$ -	$ 65,562	$ 65,562	$ -

Magistrate Judge	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 21,336	$ 873,098	$ 870,538	$ 23,896
Liabilities				
Due to other entities	$ 21,336	$ 873,098	$ 870,538	$ 23,896

Juvenile Court	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 11,358	$ 27,533	$ 23,095	$ 15,796
Liabilities				
Due to other entities	$ 11,358	$ 27,533	$ 23,095	$ 15,796

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2013

(Continued)

Clerk of State Court	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 27,699	$ 81,646	$ 70,058	$ 39,287
Liabilities				
Due to other entities	$ 27,699	$ 81,646	$ 70,058	$ 39,287

Clerk of Superior Court	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 153,269	$ 1,234,803	$ 1,249,777	$ 138,295
Liabilities				
Due to other entities	$ 153,269	$ 1,234,803	$ 1,249,777	$ 138,295

Transfer Tax	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 6,683	$ 72,816	$ 71,679	$ 7,820
Liabilities				
Due to other taxing units	$ 6,683	$ 72,816	$ 71,679	$ 7,820

Inmate Store	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 64,724		$ 12,925	$ 51,799
Other receivables	3,240		462	2,778
Total Assets	$ 67,964	$ -	$ 13,387	$ 54,577
Liabilities				
Due to other entities	$ 10,089		$ 241	$ 9,848
Inmate funds	57,875		13,146	44,729
Total Liabilities	$ 67,964	$ -	$ 13,387	$ 54,577

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2013

(Continued)

Intangible Recording Tax	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 27,803	$ 556,315	$ 542,017	$ 42,101
Liabilities				
Due to other taxing units	$ 27,803	$ 556,315	$ 542,017	$ 42,101

Work Release	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 11,189	$ 8,472	$ -	$ 19,661
Liabilities				
Due to other entities	$ 11,189	$ 8,472	$ -	$ 19,661

Cell Tower Escrow	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 36,034	$ -	$ 12,771	$ 23,263
Liabilities				
Due to other entities	$ 36,034	$ -	$ 12,771	$ 23,263

Totals	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash	$ 3,966,927	$ 73,222,542	$ 74,879,257	$ 2,310,212
Taxes receivable	46,497	12,525	462	58,560
Other receivables	331,331	50,956,888	50,647,841	640,378
Total Assets	$ 4,344,755	$ 124,191,955	$ 125,527,560	$ 3,009,150
Liabilities				
Due to other taxing units	$ 676,541	$ 117,914,574	$ 117,517,937	$ 1,073,178
Due to other entities	758,322	4,907,707	4,772,155	893,874
Escrow bond deposits	223,484	212,169	260,396	175,257
Federal forfeiture funds	2,136,568	50,858	2,179,209	8,217
Confiscated funds	64,826	400,046	85,218	379,654
Inmate funds	107,672	38,898	61,878	84,692
Deferred liabilities	377,342	667,703	650,767	394,278
Total Liabilities	$ 4,344,755	$ 124,191,955	$ 125,527,560	$ 3,009,150

OTHER SCHEDULES

Troup County, Georgia

Schedule of Projects Constructed With Special Sales Tax Proceeds

Year Ended June 30, 2013

Project	Original Estimated Costs	Current Estimated Costs	---------Expenditures--------- Prior Years	Current Year	Total	Estimated Percentage of Completion
SPLOST III:						
Infrastructure	$43,800,000	$ 43,800,000	$ 28,175,324	$ 4,478,870	$ 32,654,194	75%
City of LaGrange	$19,400,000	$ 19,320,000	$ 15,957,988	$ 1,588,103	$ 17,546,091	91%
City of Hogansville	$ 3,400,000	$ 3,400,000	$ 2,799,647	$ 278,615	$ 3,078,262	91%
City of West Point	$ 3,400,000	$ 3,400,000	$ 2,799,648	$ 278,615	$ 3,078,263	91%
SPLOST IV:						
County-wide:						
Recreation	$ 6,500,000	$ 6,500,000	$ -	$ -	$ -	0%
Libraries	$ 1,400,000	$ 1,400,000	$ -	$ -	$ -	0%
Court Technology System	$ 3,000,000	$ 3,000,000	$ 86,900	$ 377,124	$ 464,024	15%
Infrastructure	$12,200,000	$ 12,200,000	$ 59,000	$ 82,449	$ 141,449	1%
City of LaGrange	$19,950,000	$ 19,950,000	$ -	$ 1,243,687	$ 1,243,687	6%
City of Hogansville	$ 3,500,000	$ 3,500,000	$ -	$ 218,191	$ 218,191	6%
City of West Point	$ 3,500,000	$ 3,500,000	$ -	$ 405,549	$ 405,549	12%
County-specific:						
Infrastructure	$17,400,000	$ 17,400,000	$ 49,018	$ -	$ 49,018	0%
Public Safety, Energy Efficiency, and Sustainability	$ 2,550,000	$ 2,550,000	$ 220,355	$ 369,975	$ 590,330	23%

Troup County, Georgia
Schedule of Projects Constructed With Special Sales Tax Proceeds
Year Ended June 30, 2013

NOTE: The schedule has been corrected to reflect the prior period adjustment discussed in Note 4-H. SPLOST III Infrastructure Prior Years Expenditures have been increased by $632,642.

Total SPLOST III Infrastructure Expenditures per the June 30, 2012 Schedule	$ 27,542,682
Prior period adjustment	632,642
Revised Prior Years Expenditures	$ 28,175,324

NOTE: The schedule has been corrected to reflect the prior period adjustment discussed in Note 4-H. SPLOST IV Public Safety, Energy Efficiency, and Sustainability Prior Years Expenditures have been increased by $87,688.

Total SPLOST IV Infrastructure Expenditures per the June 30, 2012 Schedule	$ 132,667
Prior period adjustment	87,688
Revised Prior Years Expenditures	$ 220,355

STATISTICAL SECTION

Troup County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of Troup County's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents Page

Financial Trends 116 - 140

These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in historical perspective.

Revenue Capacity 141 - 148

These tables contain information that may assist the reader in assessing the viability of the County's two most significant "own-source" revenue sources, property taxes and sales taxes.

Debt Capacity 149 - 151

These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. The County has not had any general obligation bonds outstanding for the last ten fiscal years.

Demographic and Economic Information 152 - 153

These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the County operates and (2) to provide information that facilitates comparisons of financial statement information over time and among counties.

Operating Information 154 - 156

These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs. The County will be expanding the disclosure of operating information in future years.

Data Source:

Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable year.

Troup County, Georgia
Changes in Net Position - Governmental Activities (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

	For The Fiscal Year Ended June 30,									
	2004	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Expenses:										
General government [2]	$ 3,277,310	$ 3,450,385	$ 4,039,973	$ 3,763,951	$ 7,554,183	$ 4,539,757	$ 4,465,143	$ 4,899,031	$ 4,769,617	$ 4,890,840
Judicial	3,596,852	3,740,623	3,929,890	4,250,478	4,547,103	4,830,161	4,780,381	4,923,787	5,398,197	5,541,760
Public safety	16,820,359	17,420,410	18,851,801	19,991,303	21,270,146	22,048,272	22,617,970	22,964,252	23,424,306	23,395,629
Highways and streets [3]	3,504,427	3,273,133	4,052,567	4,695,819	10,079,059	9,019,162	9,829,715	7,606,312	9,990,704	8,741,949
Health and welfare	656,074	666,129	650,001	801,638	1,154,390	1,186,264	1,202,372	1,102,444	1,111,276	1,000,612
Culture and recreation	4,249,349	4,785,801	4,949,623	4,964,807	5,759,119	5,649,583	5,658,112	5,816,189	5,901,183	5,474,209
Conservation	148,937	159,926	160,450	160,475	183,108	167,530	207,231	215,431	193,644	198,231
Interest and fiscal charges	1,273,011	1,058,363	771,458	426,388	218,408	290,112	185,639	268,032	273,812	164,430
Total Expenses	33,526,319	34,554,770	37,405,763	39,054,859	50,765,516	47,730,841	48,946,563	47,795,478	51,062,739	49,407,660
Program Revenues:										
Charges for services:										
Judicial fees	763,293	727,454	760,520	773,557	807,508	792,515	718,455	779,805	810,639	714,976
Sheriff fees	1,359,417	1,558,404	1,501,232	1,806,319	2,732,941	1,432,281	1,439,414	1,629,546	1,585,894	1,693,295
Fines [6]	1,557,006	1,845,234	1,692,141	1,817,866	1,902,612	1,803,115	1,822,194	1,785,190	1,580,020	1,833,424
Emergency telephone fees	489,278	479,936	851,849	308,599	301,322	898,538	948,575	1,064,948	1,007,998	1,119,343
Parks and recreation	502,186	538,461	556,866	624,616	685,316	618,020	740,228	658,268	620,349	607,067
Landfill	168,791	155,917	329,841	692,093	402,413	336,750	252,832	198,915	378,758	219,112
Licenses and permits	232,332	204,381	219,572	176,393	188,354	200,906	154,440	162,733	231,282	325,327
Other	98,822	93,007	254,512	896,749	248,361	215,951	156,932	132,591	155,071	-
Operating grants and contributions [1]	6,680,983	3,410,243	3,382,577	3,197,665	3,248,206	4,768,403	4,021,011	5,077,982	4,625,805	5,300,978
Capital grants and contributions [5]	1,746,631	369,769	54,487	1,393,171	1,229,308	4,572,743	1,150,355	837,919	2,230,429	240,260
Total Program Revenues	13,598,739	9,382,806	9,603,597	11,687,028	11,746,341	15,639,222	11,404,436	12,327,897	13,226,245	12,053,782
Net (Expense) Revenue	(19,927,580)	(25,171,964)	(27,802,166)	(27,367,831)	(39,019,175)	(32,091,619)	(37,542,127)	(35,467,581)	(37,836,494)	(37,353,878)
General Revenues:										
Taxes:										
Property	17,640,583	18,502,577	19,221,406	19,917,933	21,033,583	21,949,157	22,043,247	22,151,513	21,502,876	21,344,552
Sales	12,578,088	12,814,028	14,541,921	14,635,723	16,412,632	15,468,391	15,364,024	14,252,335	15,963,056	15,756,590
Selective	1,446,903	1,539,841	1,639,412	1,755,406	1,900,417	1,904,848	1,815,936	1,798,458	1,853,112	2,125,329
Gain on sale of capital assets	400	-	-	147,090	303,662	7,251	4,662	7,233	9,840	128,306
Investment earnings [4]	1,305,047	884,795	1,513,281	2,188,601	312,461	(608,885)	763,799	58,083	29,466	23,919
Miscellaneous	906,259	1,769,810	635,369	552,211	1,123,647	1,277,611	1,617,857	3,842,149	1,106,038	3,023,026
Total General Revenues	33,877,280	35,511,051	37,551,389	39,196,964	41,086,402	39,998,373	41,609,525	42,109,771	40,464,388	42,401,722
Transfers and Other	-	-	-	-	-	-	-	-	-	(1,654,424)
Change in Net Position	$ 13,949,700	$ 10,339,087	$ 9,749,223	$ 11,829,133	$ 2,067,227	$ 7,906,754	$ 4,067,398	$ 6,642,190	$ 2,627,894	$ 3,393,420

(continued)

Notes:

1 In fiscal years 2003 and 2004, the County recognized contributions from Callaway Foundation, Inc. totaling $2 million and $3 million for financing the operation and maintenance costs of parks and recreation facilities.

2 The increase in expenses from 2007 to 2008 for the general government function relates to the payment of SPLOST to the cities within the County.

3 During fiscal years 2009 and 2008, the County completed a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

4 During fiscal year 2009, the County reported a loss on investments due to the investment of endowment funds into a diversified portfolio of stocks and bonds which have deteriorated rapidly during the 2009 recession.

5 During fiscal year 2009, the County recognized reimbursement from the Georgia Department of Transportation for right-of-ways purchased by the county for the South Loop Road Project.

6 During fiscal year 2009, State Court fines have decreased substantially due to a decline in traffic citations, much related to fewer state patrol officers on duty because of state budget reductions.

7 In fiscal year the waste management fund was established as a business-type ativitiees fund.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia

Changes in Net Position - Governmental Activities - Percentage of Total (Unaudited)

Last Ten Fiscal Years [1]

(accrual basis of accounting)

	For The Fiscal Year Ended June 30,									
	2004	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Expenses:										
General government [3]	9.78%	9.99%	10.80%	9.64%	14.88%	9.51%	9.12%	10.25%	9.34%	9.90%
Judicial	10.73%	10.83%	10.51%	10.88%	8.96%	10.12%	9.77%	10.30%	10.57%	11.22%
Public safety	50.17%	50.41%	50.40%	51.19%	41.90%	46.19%	46.21%	48.05%	45.87%	47.35%
Highways and streets [4]	10.45%	9.47%	10.83%	12.02%	19.85%	18.90%	20.08%	15.91%	19.57%	17.69%
Health and welfare	1.96%	1.93%	1.74%	2.05%	2.27%	2.48%	2.45%	2.30%	2.17%	2.02%
Culture and recreation	12.67%	13.85%	13.23%	12.71%	11.34%	11.84%	11.56%	12.17%	11.56%	11.08%
Other	0.44%	0.46%	0.43%	0.41%	0.36%	0.35%	0.42%	0.45%	0.38%	0.40%
Interest and fiscal charges	3.80%	3.06%	2.06%	1.10%	0.44%	0.61%	0.39%	0.57%	0.54%	0.33%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Program Revenues:										
Charges for services:										
Judicial fees	5.61%	7.75%	7.92%	6.62%	6.87%	5.07%	6.30%	6.33%	6.13%	5.93%
Sheriff fees	10.00%	16.61%	15.63%	15.46%	23.27%	9.16%	12.62%	13.22%	11.99%	14.05%
Fines [7]	11.45%	19.67%	17.62%	15.55%	16.20%	11.53%	15.98%	14.48%	11.95%	15.21%
Emergency telephone fees	3.60%	5.12%	8.87%	2.64%	2.57%	5.75%	8.32%	8.64%	7.62%	9.29%
Parks and recreation	3.69%	5.74%	5.80%	5.34%	5.83%	3.95%	6.49%	5.34%	4.69%	5.04%
Landfill	1.24%	1.66%	3.43%	5.92%	3.43%	2.15%	2.22%	1.61%	2.86%	1.82%
Licenses and permits	1.71%	2.18%	2.29%	1.51%	1.60%	1.28%	1.35%	1.32%	1.75%	2.70%
Other	0.73%	0.99%	2.65%	7.67%	2.11%	1.38%	1.38%	1.08%	1.17%	0.00%
Operating grants and contributions [2]	49.13%	36.35%	35.22%	27.36%	27.65%	30.49%	35.26%	41.19%	34.97%	43.98%
Capital grants and contributions [6]	12.84%	3.94%	0.57%	11.93%	10.47%	29.24%	10.08%	6.82%	16.87%	1.99%
Total Program Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Revenues:										
Taxes:										
Property	52.07%	52.10%	51.19%	50.81%	51.19%	54.88%	52.98%	52.60%	53.14%	50.34%
Sales	37.13%	36.08%	38.73%	37.34%	39.95%	38.67%	36.92%	33.85%	39.45%	37.16%
Selective	4.27%	4.34%	4.37%	4.48%	4.63%	4.76%	4.36%	4.27%	4.58%	5.01%
Gain on sale of capital assets	0.00%	0.00%	0.00%	0.38%	0.74%	0.02%	0.01%	0.02%	0.02%	0.30%
Investment earnings	3.85%	2.49%	4.03%	5.58%	0.76%	-1.52%	1.84%	0.14%	0.07%	0.06%
Miscellaneous	2.68%	4.98%	1.69%	1.41%	2.73%	3.19%	3.89%	9.12%	2.74%	7.13%
Total General Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(continued)

Notes:

[1] In fiscal years 2003 and 2004, the County recognized contributions from Callaway Foundation, Inc. totaling $2 million and $3 million for financing the operation and maintenance costs of parks and recreation facilities.

[2] The increase in expenses from 2007 to 2008 for the general government function relates to the payment of SPLOST to the cities within the County.

[3] During fiscal years 2009 and 2008, the County completed a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

[4] During fiscal year 2009, the County reported a loss on investments due to the investment of endowment funds into a diversified portfolio of stocks and bonds which have deteriorated rapidly during the 2009 recession.

[5] During fiscal year 2009, the County recognized reimbursement from the Georgia Department of Transportation for right-of-ways purchased by the county for the South Loop Road Project.

[6] During fiscal year 2009, State Court fines have decreased substantially due to a decline in traffic citations, much related to fewer state patrol officers on duty because of state budget reductions.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia

Government-wide Net Position by Component (Unaudited) [1]

Last Ten Fiscal Years

(accrual basis of accounting)

	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013
	Amounts									
Governmental Activities										
Net investment in capital assets	$ 59,073,849	$ 66,834,441	$ 76,569,003	$ 89,391,413	$ 94,741,900	$ 101,765,619	$ 105,144,535	$ 111,309,882	$ 119,476,570	$ 117,071,090
Restricted	15,039,605	15,642,917	14,735,219	13,344,274	14,027,454	26,297,173	18,825,316	21,243,190	18,841,064	30,376,267
Unrestricted	10,297,510	12,272,693	13,195,052	13,592,720	9,626,280	8,239,596	6,399,935	4,458,904	1,322,236	(4,414,067)
Subtotal Governmental Activities Net Position	$ 84,410,964	$ 94,750,051	$ 104,499,274	$ 116,328,407	$ 118,395,634	$ 136,302,388	$ 130,369,786	$ 137,011,976	$ 139,639,870	$ 143,033,290
Business-type Activities										
Net investment in capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,726,697
Unrestricted	-	-	-	-	-	-	-	-	-	(315,493)
Subtotal Businewsss-type Activities Net Position	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,411,204
Total										
Net investment in capital assets	$ 59,073,849	$ 66,834,441	$ 76,569,003	$ 89,391,413	$ 94,741,900	$ 101,765,619	$ 105,144,535	$ 111,309,882	$ 119,476,570	$ 118,797,787
Restricted	15,039,605	15,642,917	14,735,219	13,344,274	14,027,454	26,297,173	18,825,316	21,243,190	18,841,064	30,376,267
Unrestricted	10,297,510	12,272,693	13,195,052	13,592,720	9,626,280	8,239,596	6,399,935	4,458,904	1,322,236	(4,729,560)
Total Net Position	$ 84,410,964	$ 94,750,051	$ 104,499,274	$ 116,328,407	$ 118,395,634	$ 136,302,388	$ 130,369,786	$ 137,011,976	$ 139,639,870	$ 144,444,494

Notes:

[1] Accounting standards require that net position be reported in three components in the financial statements: Net investment in capital assets; restricted; and unrestricted. Net position considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation.

[2] The increase in "net investment in capital assets" from fiscal years 2004 - 2009 relates to the capitalization of parks and recreation facilities and a government services center, which are being financed by debt secured by special purpose local option sales taxes, which is being repaid over five years or in a shorter time period than the capital assets are being depreciated.

Data Source:

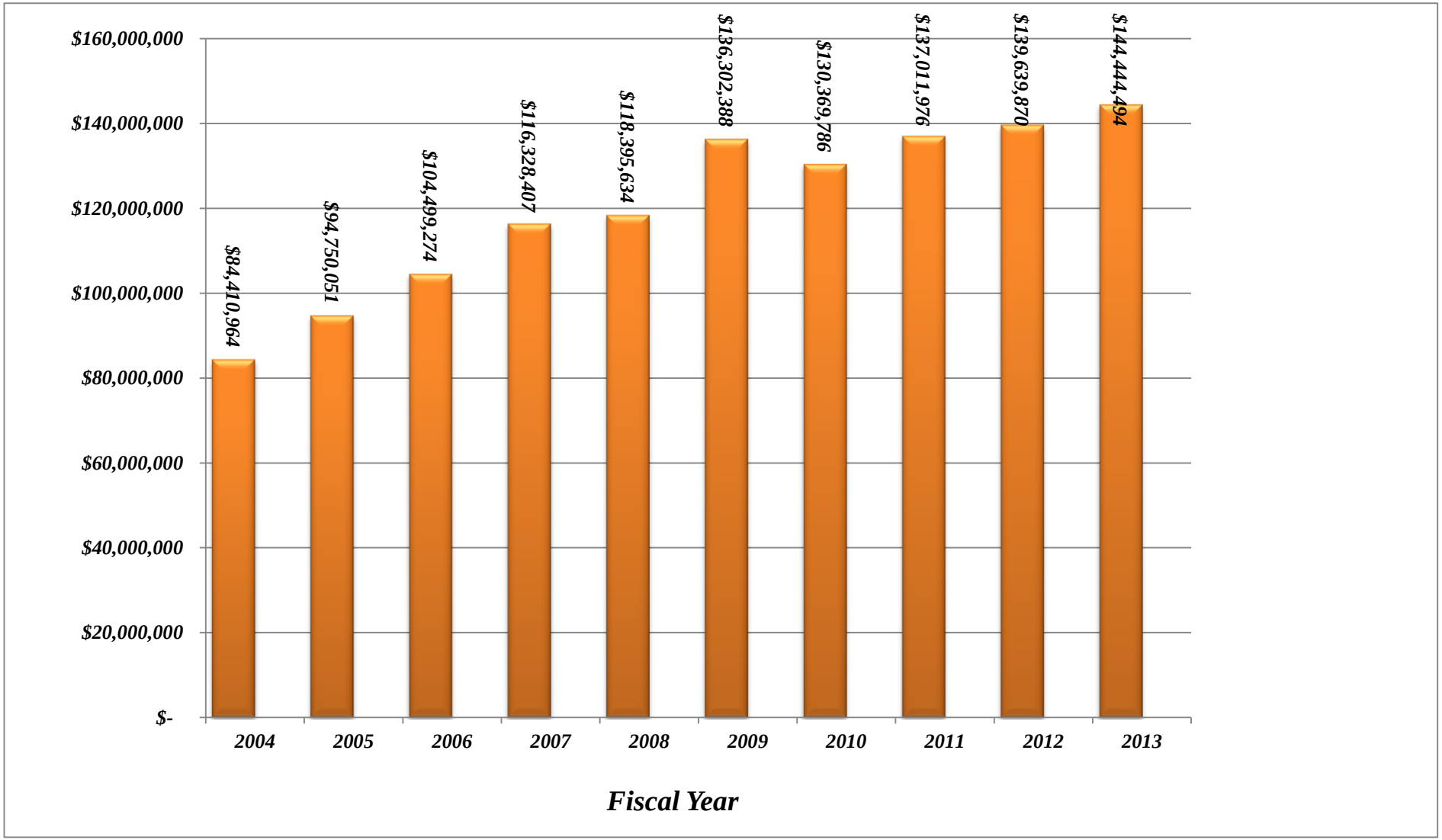
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart - Total Government-wide Net Position

Last Ten Fiscal Years

(accrual basis of accounting)



Troup County, Georgia

Changes in Net Position - Business-type Activities

Fiscal Year 2013

(accrual basis of accounting)

Source	2013
Expenses:	
Waste management	$ 925,774
Program Revenues:	
Charges for services:	282,640
Net (Expense) Revenue	(643,134)
General Revenues and Transfers:	
Investment earnings	46,932
Miscellaneous	134,175
Transfers	1,873,231
Total General Revenues and Transfers	2,054,338
Change in Net Position	$ 1,411,204

Troup County, Georgia

Changes in Net Position - Total
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
Source	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Expenses:										
Governmental activities[1]	$ 33,526,319	$ 34,554,770	$ 37,405,763	$ 39,054,859	$ 50,765,516	$ 47,730,841	$ 48,946,563	$ 47,795,478	$ 51,062,739	$ 49,407,660
Business-type activities[2]	-	-	-	-	-	-	-	-	-	925,774
Total Expenses	33,526,319	34,554,770	37,405,763	39,054,859	50,765,516	47,730,841	48,946,563	47,795,478	51,062,739	50,333,434
Program Revenues:										
Governmental activities[1]	13,598,739	9,382,806	9,603,597	11,687,028	11,746,341	15,639,222	11,404,436	12,327,897	13,226,245	12,053,782
Business-type activities[2]	-	-	-	-	-	-	-	-	-	282,640
Total Program Revenues	13,598,739	9,382,806	9,603,597	11,687,028	11,746,341	15,639,222	11,404,436	12,327,897	13,226,245	12,336,422
Net (Expense) Revenue	(19,927,580)	(25,171,964)	(27,802,166)	(27,367,831)	(39,019,175)	(32,091,619)	(37,542,127)	(35,467,581)	(37,836,494)	(37,997,012)
General Revenues and Transfers:										
Governmental activities[1]	33,877,280	35,511,051	37,551,389	39,196,964	41,086,402	39,998,373	41,609,525	42,109,771	40,464,388	40,747,298
Business-type activities[2]	-	-	-	-	-	-	-	-	-	2,054,338
Total General Revenues and Transfers	33,877,280	35,511,051	37,551,389	39,196,964	41,086,402	39,998,373	41,609,525	42,109,771	40,464,388	42,801,636
Change in Net Position	$ 13,949,700	$ 10,339,087	$ 9,749,223	$ 11,829,133	$ 2,067,227	$ 7,906,754	$ 4,067,398	$ 6,642,190	$ 2,627,894	$ 4,804,624

Notes:

[1]See Table-Changes in Net Position - Governmental Activities

[2]See Table-Changes in Net Position - Business-type Activities

Troup County, Georgia

General Governmental Revenues by Source (Unaudited) [1]

Last Ten Fiscal Years

(modified accrual basis of accounting)

	For the Year Ended June 30,									
	2004	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Revenue Source	**Amounts**									
Taxes [3]	$ 31,601,722	$ 32,844,984	$ 35,572,661	$ 36,312,165	$ 39,352,112	$ 39,342,351	$ 39,198,221	$ 38,174,064	$ 39,301,397	$ 39,209,158
Intergovernmental	5,218,361	4,461,074	4,261,400	4,107,013	5,436,469	10,217,196	5,859,078	5,411,450	5,489,859	5,342,757
Licenses and permits	232,332	204,831	219,572	176,393	188,354	200,906	154,440	162,733	231,282	325,327
Fines and forfeitures	1,183,798	1,641,613	1,692,141	2,034,182	2,116,735	1,682,734	1,822,194	1,785,190	1,580,020	1,833,424
Charges for services	2,810,401	2,857,914	3,336,289	4,020,085	3,692,560	3,418,005	3,321,143	3,270,019	3,386,794	3,107,476
Contributions [4]	3,000,000	13,753	2,500	-	-	-	-	-	-	-
Investment earnings [5]	1,305,047	884,795	1,513,281	2,188,601	312,461	(608,885)	763,799	1,286,227	144,975	783,011
Miscellaneous [6]	906,259	1,769,810	635,367	550,510	1,123,647	1,277,611	1,263,444	3,822,339	1,105,094	2,259,919
Total revenues	$ 46,257,920	$ 44,678,774	$ 47,233,211	$ 49,388,949	$ 52,222,338	$ 55,529,918	$ 52,382,319	$ 53,912,022	$ 51,239,421	$ 52,861,072
% Change From Prior Year	11.7%	-3.4%	5.7%	4.6%	5.7%	6.3%	-5.7%	2.9%	-5.0%	3.2%
	Percentage of Total									
Taxes	68.3%	73.5%	75.3%	73.5%	75.4%	70.8%	74.8%	70.8%	76.7%	74.2%
Intergovernmental	11.3%	10.0%	9.0%	8.3%	10.4%	18.4%	11.2%	10.0%	10.7%	10.1%
Licenses and permits	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.5%	0.6%
Fines and forfeitures	2.6%	3.7%	3.6%	4.1%	4.1%	3.0%	3.5%	3.3%	3.1%	3.5%
Charges for services	6.1%	6.4%	7.1%	8.1%	7.1%	6.2%	6.3%	6.1%	6.6%	5.9%
Contributions	6.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment earnings	2.8%	2.0%	3.2%	4.4%	0.6%	-1.1%	1.5%	2.4%	0.3%	1.5%
Miscellaneous	2.1%	4.1%	1.3%	1.1%	2.2%	2.3%	2.4%	7.1%	2.1%	4.3%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] Includes all governmental fund types.

[2] In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a

[3] For changes in the sources of taxes, see the "tax revenues by source - governmental funds" statistical table

[4] For fiscal years 2002 - 2004, recognized contributions from Callaway Foundation, Inc. for financing the operation and maintenance costs for parks and recreation facilities.

[5] Fiscal year 2002 includes only the general fund. In fiscal year 2008, investment earnings were reduced significantly from fiscal 2007 primarily due to endowment earnings in equity securities.

[6] Fiscal year 2002 includes investment earnings for all funds other than the general fund.

Data Source:

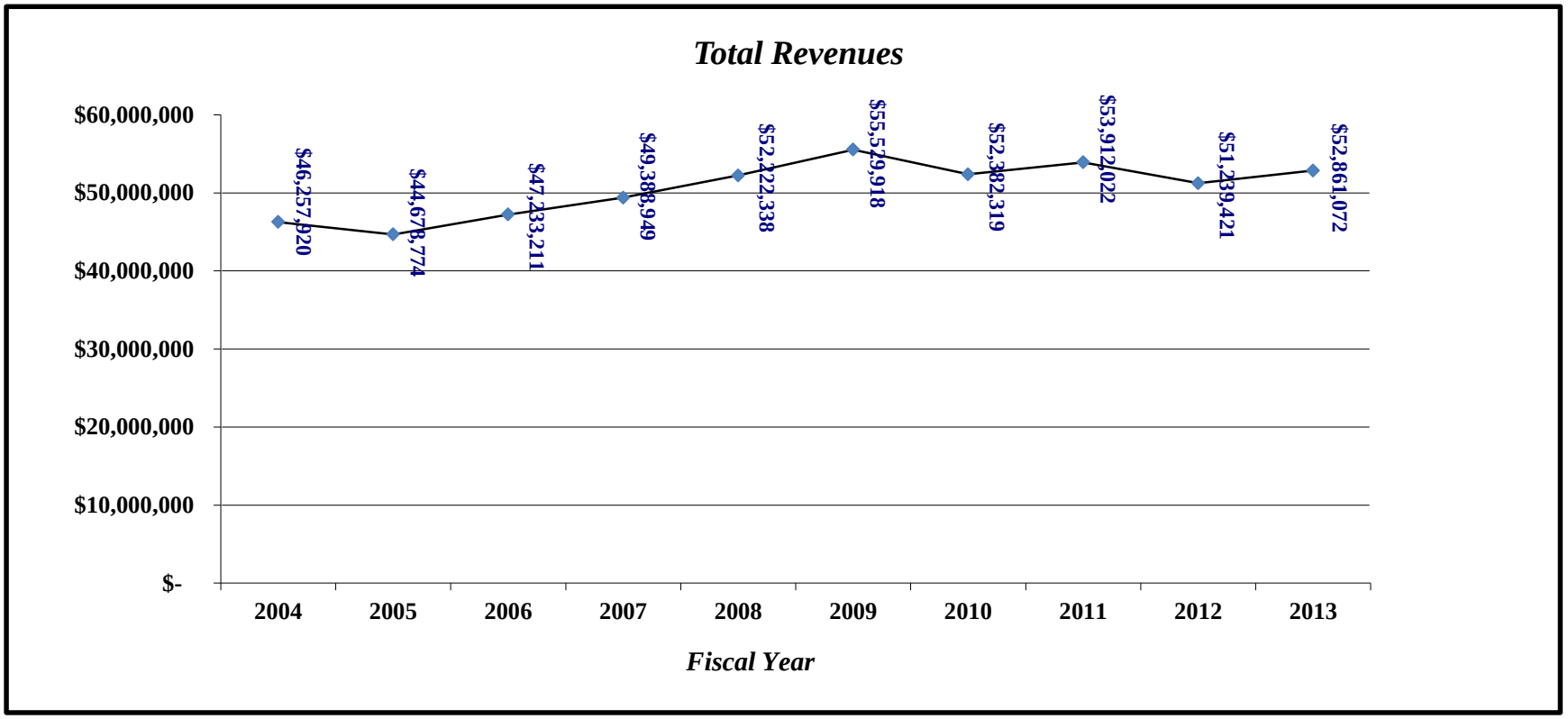
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Total General Governmental Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting)



Troup County, Georgia
Tax Revenues by Source - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

For The Fiscal Year Ended June 30,	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Other [1]	Total
	Amounts						
2004	$ 17,576,731	$ 3,950,525	$ 8,627,563	$ 1,041,983	$ 151,172	$ 253,748	$ 31,601,722
2005	18,491,115	4,012,504	8,801,524	1,127,445	149,039	263,357	32,844,984
2006	19,391,328	4,536,174	10,005,747	1,203,973	150,901	284,538	35,572,661
2007	19,921,036	4,574,886	10,060,837	1,261,727	162,224	331,455	36,312,165
2008	21,039,063	5,097,402	11,315,230	1,326,722	193,091	380,604	39,352,112
2009	21,969,112	4,807,415	10,660,976	1,359,061	181,728	364,059	39,342,351
2010	22,018,261	4,772,849	10,591,175	1,339,574	162,491	313,871	39,198,221
2011	22,123,271	4,396,506	9,855,829	1,302,832	163,871	331,755	38,174,064
2012	21,485,229	4,903,202	11,059,854	1,328,916	163,067	334,877	39,275,145
2013	21,327,239	4,866,092	10,890,498	1,419,702	151,639	553,988	39,209,158
% Change in Dollars Over 10 Years	21.3%	23.2%	26.2%	36.3%	0.3%	118.3%	24.1%
	Percentage of Total						
2004	55.6%	12.5%	27.3%	3.3%	0.5%	0.8%	100.0%
2005	56.3%	12.2%	26.8%	3.4%	0.5%	0.8%	100.0%
2006	54.5%	12.8%	28.1%	3.4%	0.4%	0.8%	100.0%
2007	54.9%	12.6%	27.7%	3.5%	0.4%	0.9%	100.0%
2008	53.5%	13.0%	28.8%	3.4%	0.5%	0.8%	100.0%
2009	55.8%	12.2%	27.1%	3.5%	0.5%	0.9%	100.0%
2010	56.2%	12.2%	27.0%	3.4%	0.4%	0.8%	100.0%
2011	58.0%	11.5%	25.8%	3.4%	0.4%	0.9%	100.0%
2012	54.7%	12.5%	28.2%	3.4%	0.4%	0.8%	100.0%
2013	54.4%	12.4%	27.8%	3.6%	0.4%	1.4%	100.0%

Notes:

[1] Includes franchise taxes, railroad taxes and hotel/motel taxes.

[2] Two special purpose local option sales taxes were approved for the construction of park and recreation facilities and a new government services center, each of which was effective January 1, 2002 and expired December 31, 2006. A special purpose local option sales tax was approved effective January 1, 2007 and expires December 31, 2012. This tax is being shared with the cities within the County and will fund a new County Health Department, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks.

Data Source:

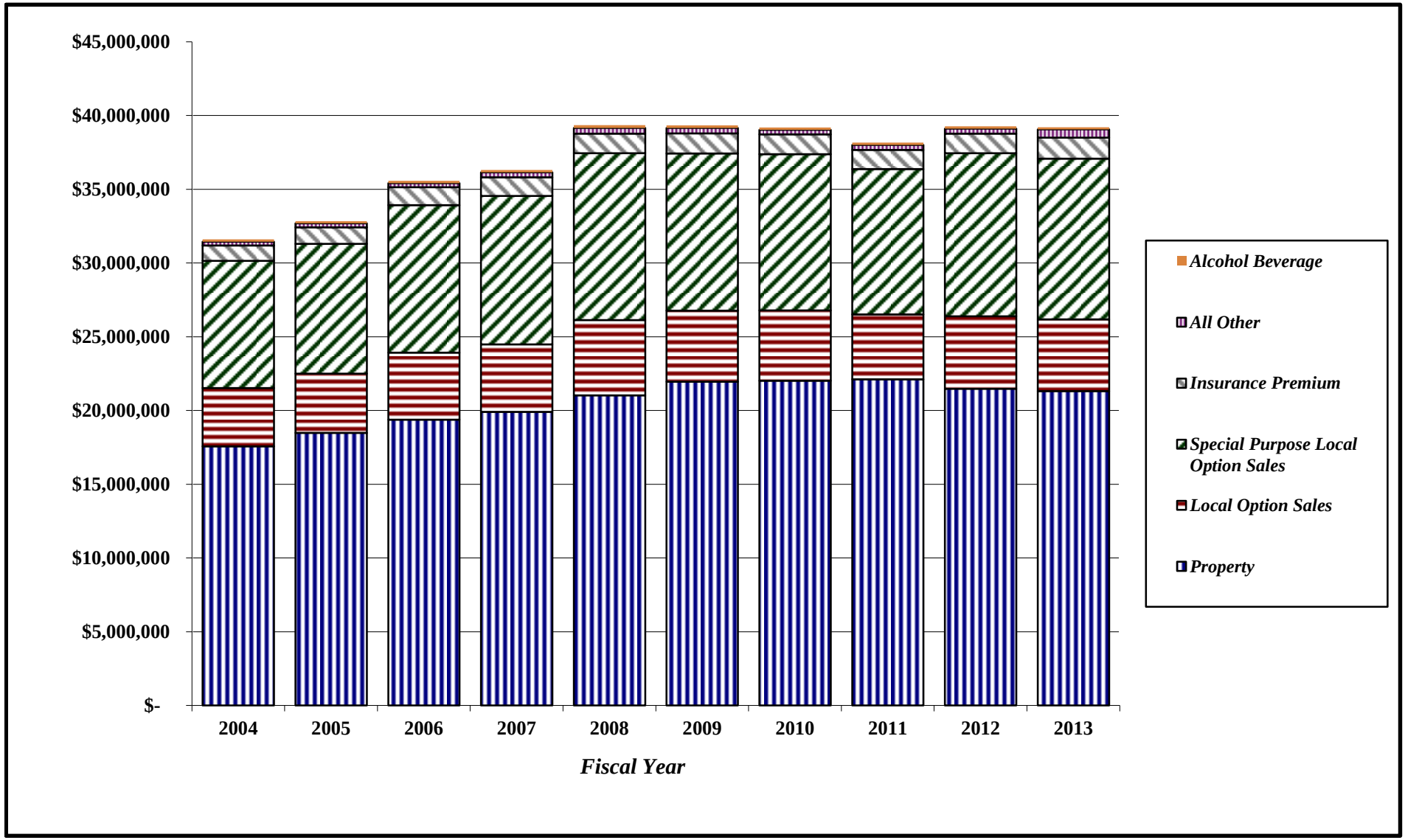
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart - Tax Revenues by Source - Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)



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Troup County, Georgia

General Governmental Expenditures by Function (Unaudited) [1]

Last Ten Fiscal Years

(modified accrual basis of accounting)

	For the Year Ended June 30,									
Function	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Current:										
General government	$ 2,960,646	$ 2,903,232	$ 3,676,841	$ 3,380,368	$ 3,726,264	$ 3,732,820	$ 3,737,014	$ 4,050,139	$ 4,124,943	$ 4,082,711
Judicial	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706	4,742,492	4,828,707	5,356,897	5,522,152
Public safety	16,188,265	16,719,086	18,480,260	19,457,423	20,535,725	20,860,425	21,442,063	21,164,566	21,794,406	21,619,044
Highways and streets [7]	2,922,271	2,643,544	3,470,784	4,092,685	9,515,697	8,231,614	4,967,060	2,946,723	2,721,270	1,954,974
Health and welfare	593,436	596,155	600,603	741,654	990,915	955,129	970,135	877,266	890,668	940,956
Culture and recreation [3]	3,948,555	4,433,889	4,645,411	4,647,255	5,382,692	5,259,154	4,917,525	5,337,709	5,470,288	5,101,780
Conservation	142,972	153,783	154,291	154,809	183,108	167,530	207,231	215,431	193,032	197,931
Intergovernmental	-	-	-	-	-	-	4,036,826	3,756,550	4,215,462	4,012,760
Total Current	30,346,257	31,162,206	34,984,211	36,716,577	44,865,851	43,927,378	45,020,346	43,177,091	44,766,966	43,432,308
% Change From Prior Year	3.8%	2.7%	12.3%	5.0%	22.2%	-2.1%	2.5%	-4.1%	3.7%	-3.0%
Capital Outlay [4]	17,425,698	15,865,556	4,669,561	3,548,428	9,675,194	9,420,690	5,746,192	8,875,578	10,382,357	6,672,949
% Change From Prior Year	53.0%	-9.0%	-70.6%	-24.0%	172.7%	-2.6%	-39.0%	54.5%	17.0%	-35.7%
Debt Service [5]										
Principal	7,940,000	9,230,000	9,790,000	10,159,757	57,399	372,389	390,137	514,794	769,454	1,538,110
Interest and fees	1,235,459	1,081,755	801,050	463,550	135,908	292,467	188,121	269,623	276,612	330,990
Total Debt Service	9,175,459	10,311,755	10,591,050	10,623,307	193,307	664,856	578,258	784,417	1,046,066	1,869,100
% Change From Prior Year	297.1%	12.4%	2.7%	0.3%	-98.2%	243.9%	-13.0%	35.7%	33.4%	78.7%
Total Expenditures	$ 56,947,414	$ 57,339,517	$ 50,244,822	$ 50,888,312	$ 54,734,352	$ 54,012,924	$ 51,344,796	$ 52,837,086	$ 56,195,389	$ 51,974,357
% Change From Prior Year	32.6%	0.7%	-12.4%	1.3%	7.6%	-1.3%	-4.9%	2.9%	6.4%	-7.5%
Debt Service as a % of Noncapital Expenditures [6]	23.2%	24.9%	23.2%	22.4%	0.4%	1.5%	1.3%	1.8%	2.3%	4.0%

Notes:

[1] Includes all governmental fund types.

[2] In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

[3] Beginning in fiscal year 2003, the new parks and recreation facilities were operational.

[4] The capital outlay expenditure for fiscal years 2003 - 2005 included construction of parks and recreation facilities and the construction of a government services center.

[5] Beginning in fiscal year 2003, the County began repaying $18,010,000 in debt issued to construct park and recreation facilities and in fiscal year 2004 began repaying $20,560,000 in debt issued to

[6] Beginning in fiscal year 2003, the noncapital expenditures are total expenditures less the amount capitalized.

[7] During fiscal year 2008, the County purchased a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia

General Governmental Current Expenditures by Function (Unaudited) [1]

Last Ten Fiscal Years

(modified accrual basis of accounting)

	For the Year Ended June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function	**Amounts**									
Current:										
General government	$ 2,960,646	$ 2,903,232	$ 3,676,841	$ 3,380,368	$ 3,726,264	$ 3,732,820	$ 3,737,014	$ 4,050,139	$ 4,124,943	$ 4,082,711
Judicial	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706	4,742,492	4,828,707	5,356,897	5,522,152
Public safety	16,188,265	16,719,086	18,480,260	19,457,423	20,535,725	20,860,425	21,442,063	21,164,566	21,794,406	21,619,044
Highways and streets	2,922,271	2,643,544	3,470,784	4,092,685	9,515,697	8,231,614	4,967,060	2,946,723	2,721,270	1,954,974
Health and welfare	593,436	596,155	600,603	741,654	990,915	955,129	970,135	877,266	890,668	940,956
Culture and recreation [3]	3,948,555	4,433,889	4,645,411	4,647,255	5,382,692	5,259,154	4,917,525	5,337,709	5,470,288	5,101,780
Other	142,972	153,783	154,291	154,809	183,108	167,530	207,231	215,431	193,032	197,931
Intergovernmental	-	-	-	-	-	-	4,036,826	3,756,550	4,215,462	4,012,760
Total Current	$ 30,346,257	$ 31,162,206	$ 34,984,211	$ 36,716,577	$ 44,865,851	$ 43,927,378	$ 45,020,346	$ 43,177,091	$ 44,766,966	$ 43,432,308
	Percentage of Total									
Current:										
General government	9.8%	9.3%	10.5%	9.2%	8.3%	8.5%	8.3%	9.4%	9.2%	9.4%
Judicial	11.8%	11.9%	11.3%	11.6%	10.1%	10.7%	10.5%	11.2%	12.0%	12.7%
Public safety	53.3%	53.7%	52.8%	53.0%	45.8%	47.5%	47.6%	49.0%	48.7%	49.8%
Highways and streets	9.6%	8.5%	9.9%	11.1%	21.2%	18.7%	11.0%	6.8%	6.1%	4.5%
Health and welfare	2.0%	1.9%	1.7%	2.0%	2.2%	2.2%	2.2%	2.0%	2.0%	2.2%
Culture and recreation [3]	13.0%	14.2%	13.3%	12.7%	12.0%	12.0%	10.9%	12.4%	12.2%	11.7%
Other	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.5%	0.5%	0.4%	0.5%
Intergovernmental [4]	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.0%	8.7%	9.4%	9.2%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] Includes all governmental fund types.

[2] In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

[3] Beginning in fiscal year 2002, additional parks and recreation facilities were operational, resulting in increased expenditures.

[4] Beginning in fiscal year 2010, the SPLOST payments made to the County's municipalities are shown as Intergovernmental, rather than in than in the function costs.

Data Source:

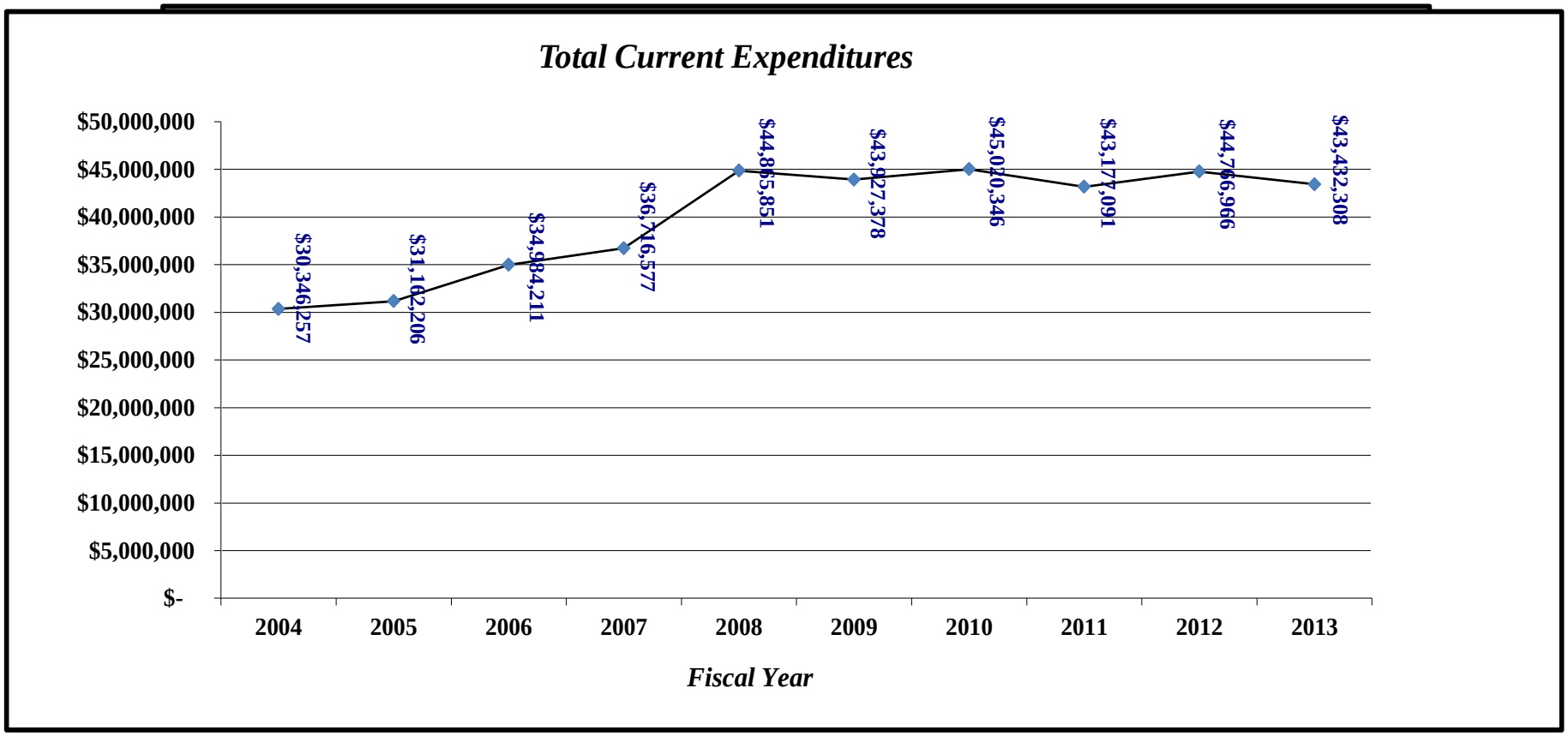
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Total Current Expenditures

Last Ten Fiscal Years

(modified accrual basis of accounting)



Troup County, Georgia

Summary of Changes in Fund Balances - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)

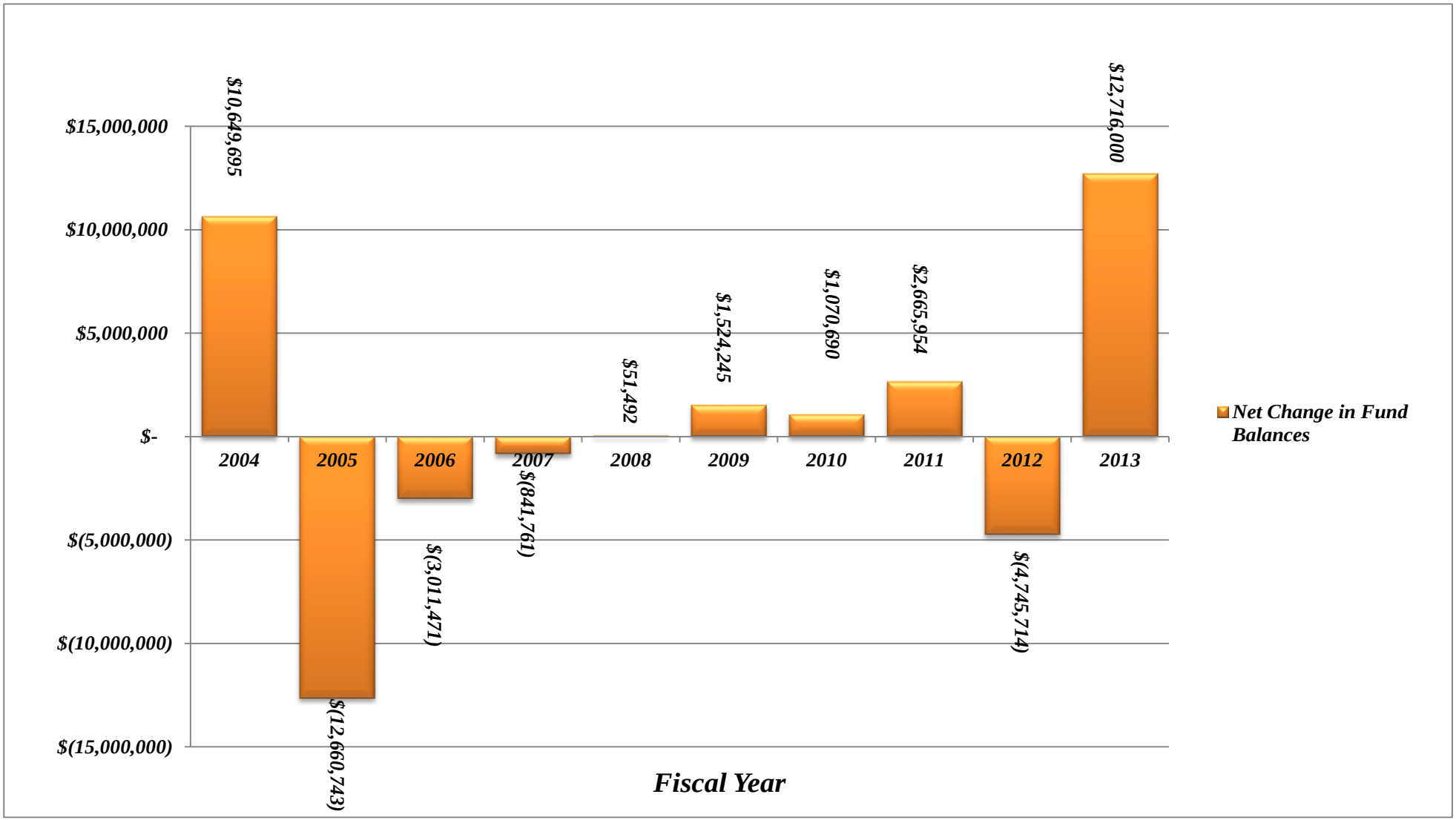
	For the Year Ended June 30,									
Source	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Total Revenues	$ 46,257,920	$ 44,678,774	$ 47,233,211	$ 49,388,949	$ 52,222,338	$ 55,529,918	$ 52,382,319	$ 53,912,022	$ 51,239,421	$ 52,861,072
Total Expenditures [2]	56,947,414	57,339,517	50,244,822	50,888,312	54,734,352	54,012,924	51,344,796	52,837,086	56,195,389	51,974,357
Excess (Deficiency) of Revenues Over (Under) Expenditures [2]	(10,689,494)	(12,660,743)	(3,011,611)	(1,499,363)	(2,512,014)	1,516,994	1,037,523	1,074,936	(4,955,968)	886,715
Other Financing Sources (Uses)										
Sale of capital assets	400	-	140	382,615	576,110	7,251	33,167	28,884	18,854	1,236,104
Inception of capital lease	-	-	-	274,987	1,987,396	-	-	62,134	-	1,244,018
Issuance of note	-	-	-	-	-	-	-	1,500,000	191,400	9,560,000
Inception of intergovernmental agreement [3]	21,338,789	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	546,104	482,673	1,418,568	439,880	654,106	3,179,272
Transfers out	-	-	-	-	(546,104)	(482,673)	(1,418,568)	(439,880)	(654,106)	(3,390,109)
Total Other Financing Sources (Uses)	21,339,189	-	140	657,602	2,563,506	7,251	33,167	1,591,018	210,254	11,829,285
Net Change in Fund Balances	10,649,695	(12,660,743)	(3,011,471)	(841,761)	51,492	1,524,245	1,070,690	2,665,954	(4,745,714)	12,716,000
Fund Balances, Beginning of Year	34,377,905	45,068,900	32,416,370	29,481,301	28,702,169	28,650,866	30,175,577	31,270,100	33,906,576	29,259,839
Other Changes	41,300	8,213	76,402	62,629	(102,795)	466	23,833	(29,478)	98,977	357,851
Fund Balances, End of Year	$ 45,068,900	$ 32,416,370	$ 29,481,301	$ 28,702,169	$ 28,650,866	$ 30,175,577	$ 31,270,100	$ 33,906,576	$ 29,259,839	$ 42,333,690

Troup County, Georgia

Chart - Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

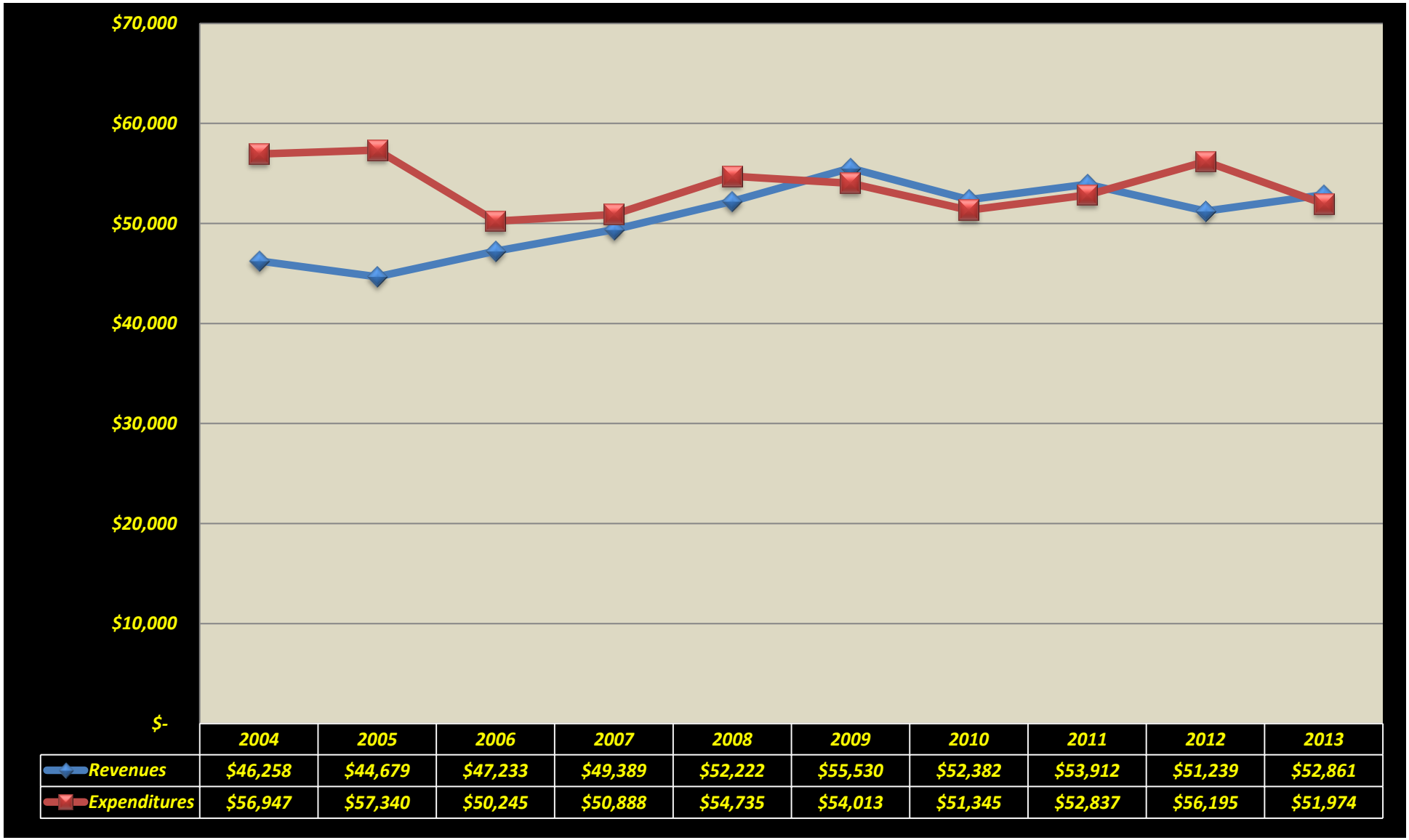


Troup County, Georgia

Chart - Governmental Fund Revenues and Expenditures

Last Ten Fiscal Years

(in thousand dollars)



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues	$46,258	$44,679	$47,233	$49,389	$52,222	$55,530	$52,382	$53,912	$51,239	$52,861
Expenditures	$56,947	$57,340	$50,245	$50,888	$54,735	$54,013	$51,345	$52,837	$56,195	$51,974

Troup County, Georgia
Changes in Fund Balances - General Fund (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended June 30,									
	2004	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Revenues:										
Taxes and commissions	$ 22,974,159	$ 24,043,460	$ 25,566,914	$ 26,189,784	$ 27,908,637	$ 28,556,570	$ 28,540,797	$ 28,247,529	$ 28,151,647	$ 27,572,991
Licenses and permits	232,332	204,831	219,572	176,393	188,354	200,906	154,440	162,733	231,282	325,327
Courts and law enforcement	1,080,486	1,486,413	1,536,559	1,817,866	1,902,612	1,496,862	1,630,901	1,592,825	1,385,738	1,603,965
Intergovernmental	4,984,395	4,091,305	4,260,914	4,000,297	4,207,161	4,370,981	4,370,702	4,448,881	4,672,629	4,886,087
Other	3,362,572	3,592,725	3,423,696	4,181,931	4,323,529	3,606,356	3,035,238	3,175,660	3,478,921	3,670,924
Total Revenues	32,633,944	33,418,734	35,007,655	36,366,271	38,530,293	38,231,675	37,732,078	37,627,628	37,920,217	38,059,294
Expenditures:										
Current:										
General government	2,917,295	2,853,497	3,315,601	3,352,966	3,489,368	3,649,794	3,716,582	3,854,368	4,124,704	3,869,399
Judicial	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706	4,742,492	4,828,707	5,356,897	5,522,152
Public safety	16,169,593	16,717,361	17,185,059	18,072,404	19,113,231	19,479,214	20,007,913	19,692,187	20,163,012	19,963,745
Highways and streets	2,909,933	2,643,544	3,470,784	2,920,433	2,886,017	2,828,385	2,924,301	2,828,151	2,713,945	1,954,491
Health and welfare	474,964	471,549	453,121	481,433	708,081	731,287	715,938	638,452	631,047	668,748
Culture and recreation	3,714,219	4,030,541	4,229,469	4,207,393	4,958,188	4,848,855	4,520,645	4,900,526	5,094,032	4,731,557
Other	142,972	153,783	154,291	154,809	167,567	167,530	207,229	215,431	193,032	197,931
Capital Outlay	1,350,946	189,555	341,818	498,274	3,082,487	393,307	86,153	202,640	64,192	47,275
Debt Service	-	-	-	-	125,950	597,500	510,901	651,749	608,081	-
Total Expenditures	31,270,034	30,772,347	33,106,164	33,930,095	39,062,339	37,416,578	37,432,154	37,812,211	38,948,942	36,955,298
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,363,910	2,646,387	1,901,491	2,436,176	(532,046)	815,097	299,924	(184,583)	(1,028,725)	1,103,996
Net Transfers In (Out)	-	-	(443,352)	(469,633)	(469,157)	(411,994)	(1,243,916)	(373,374)	(592,686)	(2,740,909)
Sale of Capital Assets	-	-		382,615	576,110	7,251	33,167	28,884	18,584	767,947
Inception of Capital Lease	-	-	-	-	1,987,396	-	-	62,134	-	-
Changes in Reserves	41,300	8,213	76,399	62,629	(102,795)	465	23,833	(29,476)	99,244	139,044
Restatements	-	-	-	-	-	-	-	-	1,817,415	632,642
Net Change in Fund Balances	1,405,210	2,654,600	1,534,538	2,411,787	1,459,508	410,819	(886,992)	(496,415)	313,832	(97,280)
Fund Balance Beginning of Year	11,576,181	12,981,391	15,635,991	17,170,529	19,582,316	21,041,824	21,452,643	20,565,651	20,069,236	20,383,068
Fund Balance End of Year	$ 12,981,391	$ 15,635,991	$ 17,170,529	$ 19,582,316	$ 21,041,824	$ 21,452,643	$ 20,565,651	$ 20,069,236	$ 20,383,068	$ 20,285,788

Data Source:

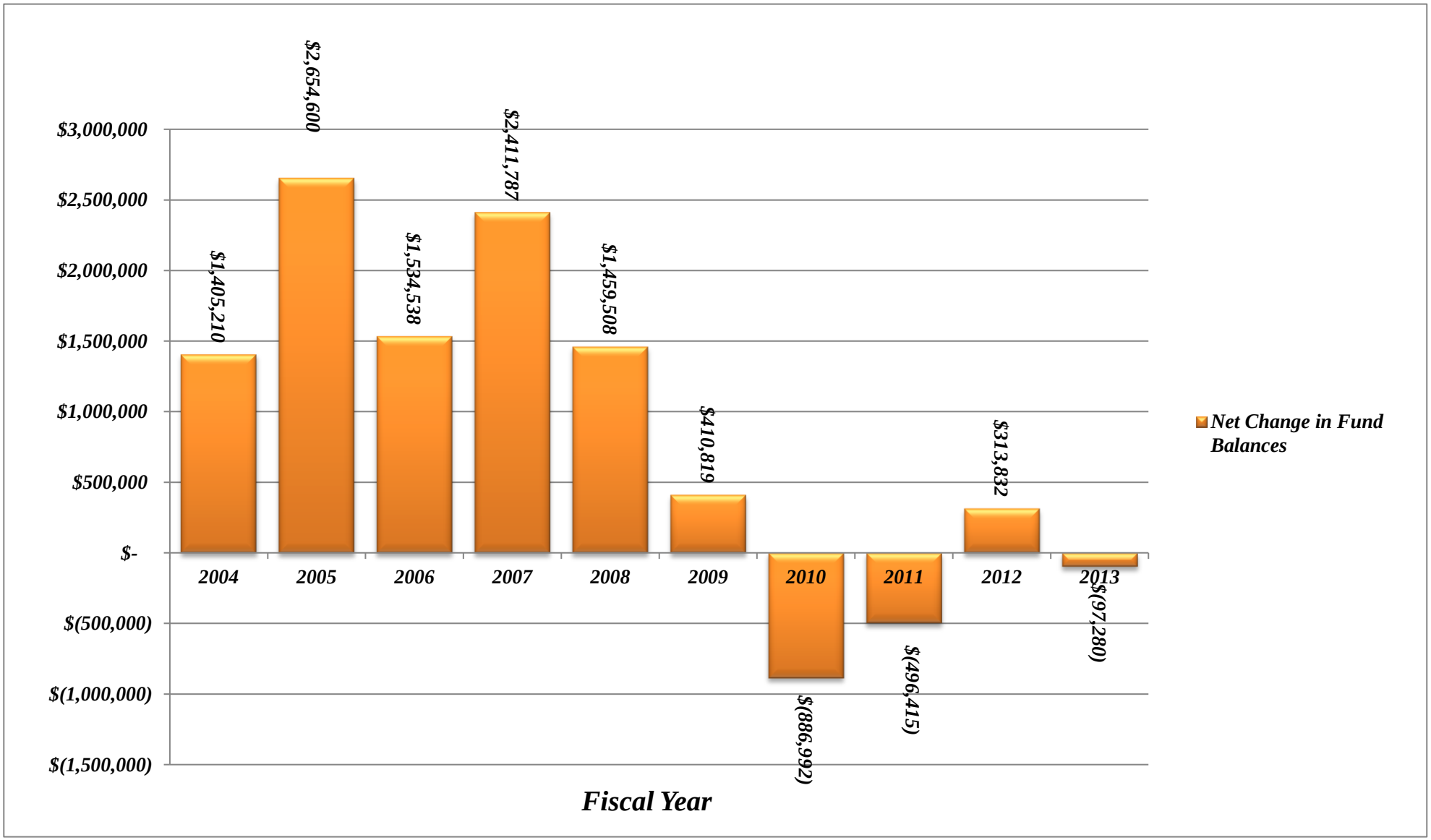
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Changes in Fund Balances - General Fund

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)



Troup County, Georgia
Fund Balances - Governmental Funds (Unaudited)
Fiscal Years 2004 - 2010 [3]
(modified accrual basis of accounting)

	At June 30,						
	2004	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
General Fund							
Reserved	$ 646,140	$ 704,860	$ 781,259	$ 843,888	$ 741,093	$ 1,017,273	$ 767,456
Unreserved	12,335,251	14,931,131	16,389,270	18,738,428	20,300,731	20,435,370	19,798,195
Subtotal General Fund	12,981,391	15,635,991	17,170,529	19,582,316	21,041,824	21,452,643	20,565,651
General Fund Percentage Change	12.1%	20.4%	9.8%	14.0%	7.5%	2.0%	-4.1%
All Other Governmental Funds [1]							
Reserved [2]	34,110,371	19,030,468	14,989,843	13,325,775	13,977,024	17,394,646	19,611,764
Unreserved							
Capital Projects Funds	(2,022,859)	(2,199,579)	(2,679,071)	(4,205,922)	(6,367,982)	(8,671,713)	(8,907,315)
Subtotal All Other Governmental Funds	32,087,512	16,830,889	12,310,772	9,119,853	7,609,042	8,722,933	10,704,449
All Other Governmental Funds Percentage Change	40.7%	-47.5%	-26.9%	-25.9%	-16.6%	14.6%	22.7%
Total Governmental Funds							
Reserved [2]	34,756,511	19,735,328	15,771,102	14,169,663	14,718,117	18,411,919	20,379,220
Unreserved	10,312,392	12,731,552	13,710,199	14,532,506	13,932,749	11,763,657	10,890,880
Total Governmental Funds	$ 45,068,903	$ 32,466,880	$ 29,481,301	$ 28,702,169	$ 28,650,866	$ 30,175,576	$ 31,270,100
All Governmental Funds Percentage Change	31.1%	-28.0%	-9.2%	-2.6%	-0.2%	5.3%	3.6%

Troup County, Georgia
Fund Balances - Governmental Funds
Last Three Fiscal Years
(modified accrual basis of accounting)

	June 30,		
	2011	**2012**	**2013**
General Fund			
Nonspendable	$ 687,473	$ 786,717	$ 925,761
Restricted	50,507	50,507	50,507
Assigned	-	-	726,334
Unassigned	19,331,256	19,545,844	18,583,186
Total General Fund	20,069,236	20,383,068	20,285,788
General Fund Percentage Change	-2.4%	1.6%	0.4%
All Other Governmental Funds			
Restricted			
Special Revenue Funds	614,706	645,706	801,071
Capital Projects Funds	13,755,059	11,942,190	22,661,798
Permanent Fund	6,822,938	6,530,156	6,885,391
Unassigned			
Special Revenue Funds	-	-	(22,500)
Capital Projects Funds	(7,355,340)	(10,241,281)	(8,277,858)
Subtotal All Other Governmental Funds	13,837,363	8,876,771	22,047,902
All Other Governmental Funds Percentage Change	29.3%	-35.8%	0.0%
Total Governmental Funds			
Nonspendable	687,473	786,717	925,761
Restricted	13,887,870	8,927,278	30,398,767
Assigned	-	-	726,334
Unassigned	19,331,256	19,545,844	10,282,828
Total Governmental Funds	$ 33,906,599	$ 29,259,839	$ 42,333,690
All Governmental Funds Percentage Change	8.4%	-13.7%	0.0%

Notes:

The County implemented GASB Statement No. 54 in fiscal year 2011.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia

Taxable Assessed Value [1] and Estimated Actual Value of Property By Type (Unaudited) [2]

Last Ten Fiscal Years

Amounts

Fiscal [5] Year	Residential Property	Commercial Property	Industrial Property [6]	Agricultural Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property [3]	Less: Tax Exempt Property [6]	Total Taxable Assessed Value [1]	Total Direct Tax Rate [4]	Estimated Actual Value	Annual Percentage Change
2004	$ 652,153,559	$ 302,430,375	$ 419,754,169	$ 75,530,460	$ 32,631,756	$ 45,379,443	$ 144,836,172	$ 1,984,347	$ 143,102,779	$ 1,531,597,502	10.560	$ 3,828,993,755	3.4%
2005	696,137,617	290,387,917	450,895,319	100,625,156	55,798,944	45,388,386	145,372,098	5,325,924	185,135,007	1,604,796,354	10.560	4,011,990,885	4.8%
2006	749,051,155	298,667,525	443,691,072	102,547,284	60,941,772	44,300,578	151,221,183	5,443,890	202,331,861	1,653,532,598	10.560	4,133,831,495	3.0%
2007	811,585,473	306,166,848	444,130,115	109,504,208	66,221,472	44,203,834	144,743,802	3,646,654	198,211,639	1,731,990,767	10.560	4,329,976,918	4.7%
2008	872,468,473	320,674,955	442,280,944	124,522,588	83,356,396	43,547,414	135,813,394	2,918,449	220,979,172	1,804,603,441	10.560	4,511,508,603	4.2%
2009	946,047,411	346,802,645	460,100,637	132,010,296	97,138,960	39,771,528	140,912,911	3,106,190	325,018,232	1,840,872,346	10.560	4,602,180,865	2.0%
2010	958,261,127	371,958,260	477,933,773	115,024,741	111,260,028	46,495,351	147,535,103	3,460,984	291,042,138	1,940,887,229	10.560	4,852,218,073	5.4%
2011	950,116,737	376,754,089	791,709,478	123,314,770	119,237,925	45,336,564	131,328,251	2,646,944	621,413,611	1,919,031,147	10.203	4,797,577,868	-1.1%
2012	889,752,981	392,066,316	427,571,946	112,856,833	123,308,719	48,329,522	131,737,852	3,648,060	448,997,880	1,680,274,349	10.560	4,200,685,873	-12.4%
2013	901,558,859	405,134,103	555,489,811	109,633,836	130,459,109	48,516,280	144,630,850	1,902,047	543,823,762	1,753,501,133	10.560	4,383,752,833	4.4%
*	$ 842,713,339	$ 341,104,303	$ 491,355,726	$ 110,557,017	$ 88,035,508	$ 45,126,890	$ 141,813,162	$ 3,408,349	$ 318,005,608	$ 1,746,108,687		$ 4,365,271,717	
**	38.2%	34.0%	32.3%	45.2%	299.8%	6.9%	-0.1%	-4.1%	280.0%	14.5%		14.5%	

Percentage of Total

2004	38.9%	18.1%	25.1%	4.5%	1.9%	2.7%	8.6%	0.1%	9.3%	90.7%
2005	38.9%	16.2%	25.2%	5.6%	3.1%	2.5%	8.1%	0.3%	11.5%	88.5%
2006	40.4%	16.1%	23.9%	5.5%	3.3%	2.4%	8.1%	0.3%	12.2%	87.8%
2007	42.0%	15.9%	23.0%	5.7%	3.4%	2.3%	7.5%	0.2%	11.4%	88.6%
2008	43.1%	15.8%	21.8%	6.1%	4.1%	2.1%	6.7%	0.1%	12.2%	87.8%
2009	43.7%	16.0%	21.2%	6.1%	4.5%	1.8%	6.5%	0.1%	17.7%	82.3%
2010	42.9%	16.7%	21.4%	5.2%	5.0%	2.1%	6.6%	0.2%	15.0%	85.0%
2011	37.4%	14.8%	31.2%	4.9%	4.7%	1.8%	5.2%	0.1%	32.4%	67.6%
2012	41.8%	18.4%	20.1%	5.3%	5.8%	2.3%	6.2%	0.2%	26.7%	73.3%
2013	39.2%	17.6%	24.2%	4.8%	5.7%	2.1%	6.3%	0.1%	31.0%	69.0%

**** Dollar Average For Ten Years.***

***** Percentage Change in Dollars Over Ten Years.***

Notes:

[1] All property is assessed at 40% of fair market value.

[2] Gross digest before homestead or freeport exemptions.

[3] Generally includes timber and heavy equipment.

[4] Tax rates expressed in rate per $1,000.

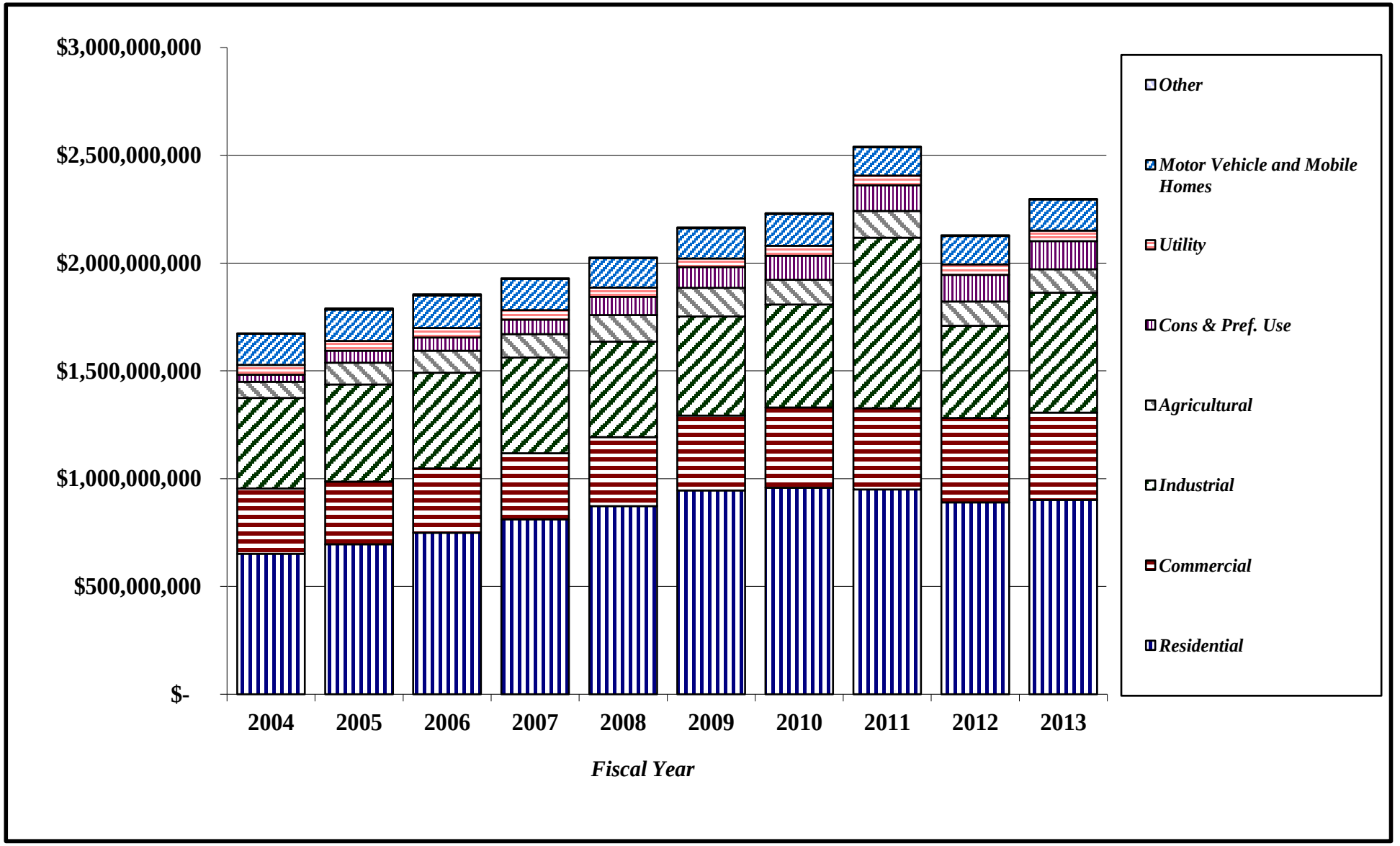
[5] The fiscal year indicated above reports the tax digest from the prior calendar year.

[6] In fiscal year 2011, the KIA corporation was added to both the industrial property and tax abatement concessions are reflected in tax exempt property.

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, http://www.etax.dor.ga.gov/PTD/cds/csheets/index.aspx

Troup County, Georgia
Chart - Taxable Assessed Value
Last Ten Fiscal Years
(modified accrual basis of accounting)



Troup County, Georgia

Direct, Overlapping and Underlying Property Tax Rates (Unaudited)

Last Ten Fiscal Years

(rate per $1,000 of assessed taxable value)

				Underlying Rate [2]			
		Direct	Overlapping [1]				
Tax Year	Fiscal Year	County Rate	State of Georgia[3]	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
2004	2005	10.560	0.250	-	7.950	10.500	18.500
2005	2006	10.560	0.250	4.000	7.950	10.400	18.850
2006	2007	10.560	0.250	4.000	7.950	10.354	18.850
2007	2008	10.560	0.250	4.000	7.950	10.354	18.850
2008	2009	10.560	0.250	4.000	7.950	9.781	18.850
2009	2010	10.560	0.250	4.000	7.950	9.781	18.850
2010	2011	10.560	0.250	4.000	7.950	9.781	18.850
2011	2012	10.203	0.250	4.000	7.950	9.582	18.850
2012	2013	10.560	0.250	4.000	7.950	9.781	18.850
2013	2014	10.560	0.200	4.000	7.950	9.592	18.850

Notes:

[1] Overlapping rates are those of governments that overlap the County's geographic boundaries.

[2] Underlying rates are those of the LaGrange Downtown Development Authority, City of Hogansville, City of West Point and Troup County Schools that apply to property owners located within Troup County. Although an underlying city, the City of LaGrange has not levied a property tax in the last ten fiscal years.

[3] The State of Georgia levies one quarter of one mill on each county's taxable property to help finance their certification of each Georgia county's tax digest.

Data Source:

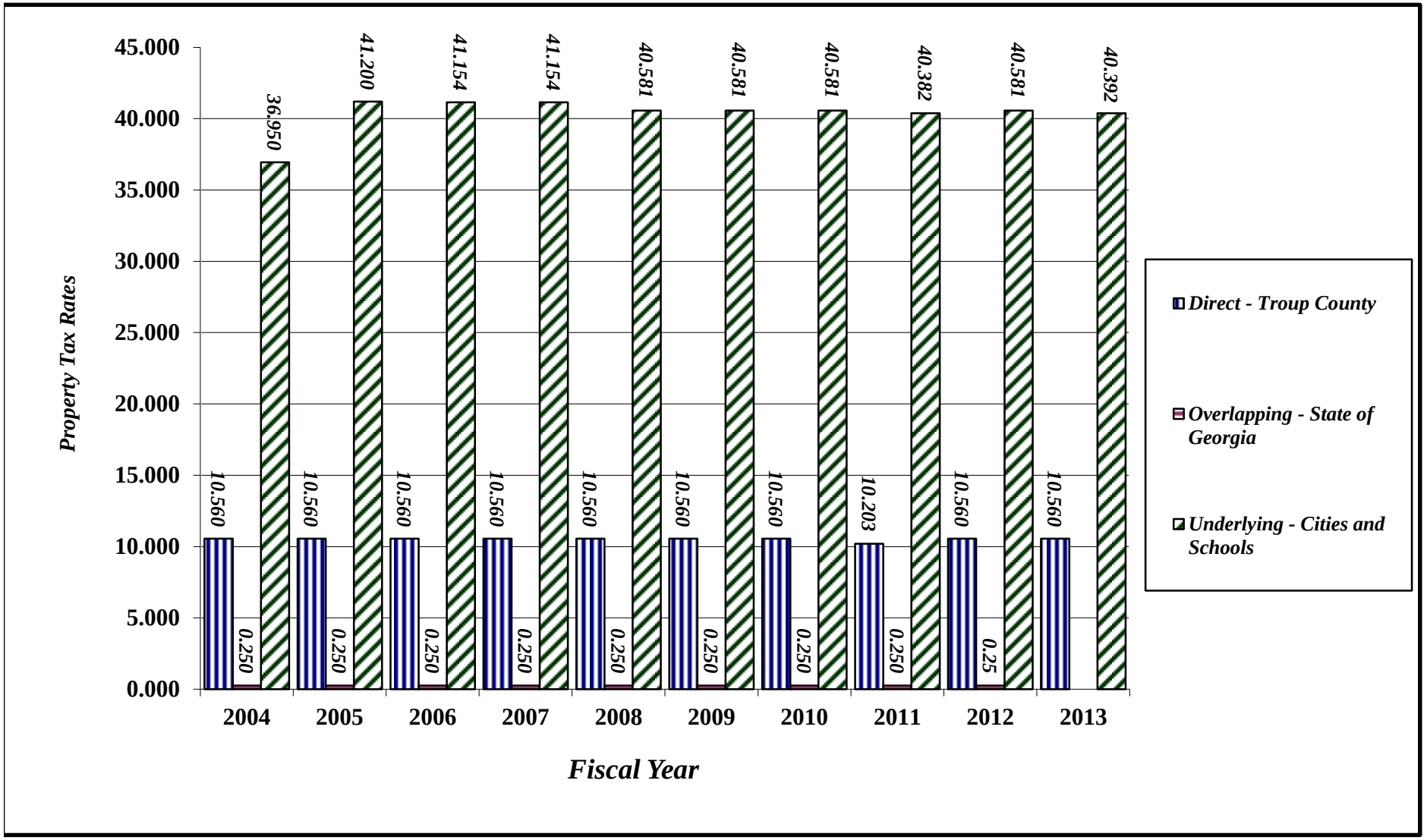
Georgia Department of Revenue, Property Tax Division,
http://www.etax.dor.ga.gov/PTD/cds/csheets/millrate.aspx

Troup County, Georgia

Chart-Direct, Overlapping and Underlying Property Tax Rates

Last Ten Fiscal Years

(rate per $1,000 of assessed taxable value)



Troup County, Georgia
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

For The Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year[2]	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Year By Year of Levy	Total Collections to Date		Total Uncollected Taxes [1, 3]	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2004	$ 13,972,211	$ 13,559,567	97.05%	$ 101,970	$ 13,661,537	97.78%	$ 310,674	2.22%
2005	14,312,113	14,147,104	98.85%	91,749	14,238,853	99.49%	73,260	0.51%
2006	14,850,673	14,706,303	99.03%	68,616	14,774,919	99.49%	75,754	0.51%
2007	15,631,393	15,292,881	97.83%	37,891	15,330,772	98.08%	300,621	1.92%
2008	16,484,627	16,381,046	99.37%	69,869	16,450,915	99.80%	33,712	0.20%
2009	17,628,513	17,509,137	99.32%	51,840	17,560,977	99.62%	67,536	0.38%
2010	18,902,523	18,707,151	98.97%	45,534	18,752,685	99.21%	149,838	0.79%
2011	18,720,129	18,587,045	99.29%	59,148	18,646,193	99.61%	73,936	0.39%
2012	18,131,478	17,846,663	98.43%	-	17,846,663	98.43%	284,815	1.57%
2013	17,418,981	18,029,075	103.50%	-	18,029,075	103.50%	(610,094)	-3.50%

Notes:

[1] The amounts reported in the total uncollected taxes column are the uncollected taxes for each tax levy.

[2] The information presented in this table relates to the County's own property tax levies, and does not include those in which it collects on behalf of other governments. 2013 Levy includes NOD values.

[3] In fiscal year 2003, the County reports more than 100% of the tax levy collected. Adjustments were made to the tax digests in these years with "not-on-digest" amounts added to the tax digests and errors deducted from the tax digest. The net effect results in increased tax collections beyond the amounts levied. Although the table has been restated to reflect the requirements of GASB Statement No. 44, restating the excess collections to the appropriate year was not practical.

Data Source:

Troup County Tax Commissioner's Office

Troup County, Georgia

Principal Property Taxpayers (Unaudited)

For The Fiscal Years Ended June 30, 2013 and 2004

2013				2004			
Principal Taxpayer	**Taxable Assessed Value [1]**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Principal Taxpayer**	**Taxable Assessed Value [1]**	**Rank**	**Percentage of Total Taxable Assessed Value**
PowerTech[2]	$ 87,273,750	1	3.76%	Milliken & Company	$ 87,599,218	1	6.59%
KMMG (Kia Motors)[2, 3]	67,909,975	2	2.93%	Walmart, Inc.	33,199,338	2	2.50%
Milliken & Company[2]	66,358,283	3	2.86%	Kimberly-Clark Corporation	29,503,579	3	2.22%
Sewon[2]	48,580,907	4	2.09%	West Point Stevens, Inc.	21,462,216	4	1.61%
Walmart, Inc	44,491,309	5	1.92%	Duracell, Inc.	20,990,927	5	1.58%
Interface Flooring Systems	39,238,302	6	1.69%	Exxon-Mobile Corporation	14,267,934	6	1.07%
Kimberly-Clark Corporation[2]	28,972,789	7	1.25%	T-Mobile	11,601,648	7	0.87%
Exxon-Mobil Corporation	23,512,426	8	1.01%	Interface Flooring Systems, Inc.	10,419,967	8	0.78%
Gillette Company	22,485,794	9	0.97%	BellSouth Telecommunications	10,145,442	9	0.76%
Diverse Power	20,551,680	10	0.89%	William Carter Co.	3,946,545	10	0.30%
Total Principal Taxpayers	449,375,215		19.37%	**Total Principal Taxpayers**	243,136,814		18.29%
All Other Taxpayers	1,870,746,039		80.63%	**All Other Taxpayers**	1,086,239,242		81.71%
Total	$ 2,320,121,254		100.00%	**Total**	$ 1,329,376,056		100.00%

Notes:

[1] Includes freeport exemption as applicable.

[2] Includes payment-in-lieu-of-taxes (PILOT) agreement values.

[3] KMMG is a top ten valuation entity, however is not a top ten taxpayer due to PILOT agreements. 2013 values pending final reviews.

Data Source:

Troup County Tax Commissioner's Office

Troup County, Georgia

Direct, Overlapping and Underlying Sales Tax Rates (Unaudited)

Last Ten Fiscal Years

For The Fiscal Year Ended June 30,	Direct		Overlapping	Underlying	Total Direct, Overlapping and Underlying Rates
	Troup County		State of Georgia	Troup County Schools [3]	
	LOST [1]	SPLOST [2]			
2004	1.00%	1.00%	4.00%	1.00%	7.00%
2005	1.00%	1.00%	4.00%	1.00%	7.00%
2006	1.00%	1.00%	4.00%	1.00%	7.00%
2007	1.00%	1.00%	4.00%	1.00%	7.00%
2008	1.00%	1.00%	4.00%	1.00%	7.00%
2009	1.00%	1.00%	4.00%	1.00%	7.00%
2010	1.00%	1.00%	4.00%	1.00%	7.00%
2011	1.00%	1.00%	4.00%	1.00%	7.00%
2012	0.00%	0.00%	0.00%	0.00%	0.00%
2013	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

[1] The local option sales tax was approved by referendum October 1, 1979 and is effective indefinitely. The County is required to reduce their property tax millage rate in the current year by the amount of these taxes collected in the prior year.

[2] A special purpose local option sales tax was approved effective January 1, 2002 and expired December 31, 2006. The current special purpose local option sales tax was approved effective January 1, 2007 and expires December 31, 2012. This latter tax will be shared with the cities and will be used to fund a new County Health Department facility, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks.

[3] An education special purpose local option sales tax was approved effective July 1, 2002 and expired June 30, 2007. The current special purpose local option sales tax was approved effective July 1, 2007 and expires June 30, 2012. The latter tax is being used to construct new school buildings and renovate existing school buildings.

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
http://www.etax.dor.ga.gov/IndTax_SalesTax.aspx

Troup County, Georgia
Taxable Sales by Category (Unaudited)
Calendar Years 2005 - 2012 [1]

	2005		2006		2007		2008	
	Amount	**Percentage**	**Amount**	**Percentage**	**Amount**	**Percentage**	**Amount**	**Percentage**
By Category:								
Food	$ 216,670,821	23.68%	$ 234,360,002	23.28%	$ 250,899,537	16.12%	$ 222,737,636	19.84%
Automotive	169,928,817	18.57%	210,461,594	20.91%	221,939,638	8.53%	219,717,547	19.57%
General	130,339,648	14.25%	143,702,244	14.28%	144,776,814	12.60%	144,966,753	12.91%
Utilities	114,013,541	12.46%	119,084,420	11.83%	123,171,486	11.56%	125,184,361	11.15%
Lumber	70,196,305	7.67%	78,729,366	7.82%	77,625,590	0.00%	79,963,893	7.12%
Home	49,820,555	5.45%	52,912,980	5.26%	53,653,320	3.87%	52,275,503	4.66%
Miscellaneous	57,357,056	6.27%	62,226,949	6.18%	59,390,222	0.00%	97,580,535	8.69%
Manufacturing	55,094,222	6.02%	58,193,844	5.78%	68,254,164	5.71%	93,997,441	8.37%
Miscellaneous Service	39,942,205	4.37%	46,923,006	4.66%	46,286,283	8.60%	73,135,810	6.52%
Apparel	11,500,015	1.26%	-	0.00%	13,305,827	0.00%	12,926,993	1.17%
Accommodations	-	0.00%	-	0.00%	-	0.91%	-	0.00%
Construction	-	0.00%	-	0.00%	-	0.37%	-	0.00%
Other Retail	-	0.00%	-	0.00%	-	11.12%	-	0.00%
Wholesale	-	0.00%	-	0.00%	-	19.01%	-	0.00%
Other Service	-	0.00%	-	0.00%	-	1.59%	-	0.00%
Total Taxable Sales	$ 914,863,185	100.00%	$ 1,006,594,405	100.00%	$ 1,059,302,881	100.00%	$ 1,122,486,472	100.00%
Total Percentage Increase	N/A		10.0%		5.2%		6.0%	

	2009 [2]		2010		2011		2012	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:								
Food	$ 190,740,798	18.52%	$ 173,370,515	16.38%	$ 169,587,273	16.12%	$ 177,570,568	15.85%
Automotive	124,598,606	12.10%	91,761,425	8.67%	104,872,870	8.53%	112,785,243	10.06%
General	143,155,050	13.90%	135,524,874	12.81%	133,719,472	12.60%	139,677,548	12.46%
Utilities	122,026,930	11.85%	124,321,165	11.75%	129,993,679	11.56%	123,703,211	11.04%
Lumber	19,217,883	1.87%	-	0.00%	-	0.00%	-	0.00%
Home	66,532,996	6.46%	41,571,648	3.93%	40,525,595	3.87%	40,475,277	3.61%
Miscellaneous	41,236,847	4.00%	-	0.00%	-	0.00%	-	0.00%
Manufacturing	73,626,840	7.15%	61,407,292	5.80%	60,741,915	5.71%	52,233,511	4.66%
Miscellaneous Service	81,609,319	7.92%	92,478,255	8.74%	85,116,327	8.60%	81,777,877	7.30%
Apparel	5,771,174	0.56%	-	0.00%	-	0.00%	-	0.00%
Accommodations	6,690,800	0.65%	9,818,618	0.93%	9,289,984	0.91%	8,523,653	0.76%
Construction	4,487,533	0.44%	4,003,631	0.38%	4,238,388	0.37%	3,530,289	0.32%
Other Retail	73,642,627	7.15%	119,533,473	11.30%	163,555,643	11.12%	177,051,398	15.80%
Wholesale	76,627,878	7.44%	204,384,461	19.31%	174,750,618	19.01%	176,108,005	15.72%
Other Service	-	0.00%	-	0.00%	17,079,301	1.59%	27,138,459	2.42%
Total Taxable Sales	$ 1,029,965,281	100.00%	$ 1,058,175,357	100.00%	$ 1,093,471,065	100.00%	$ 1,120,575,037	100.00%
	-8.2%		2.7%		4.2%		2.5%	

Notes:

[1] Only eight years of data is available.

[2] The Georgia Department of Revenue restructured the categories in mid-2009.

Data Source:

Georgia Department of Revenue

Troup County, Georgia
Ratios of Total Debt Outstanding by Type (Unaudited)
Last Ten Fiscal Years

June 30,	Governmental Activities [4] Capital Leases	Intergovernmental Agreements	Notes Payable	Total	Percentage of Personal Income	Estimated [5] Population	Per Capita
2004 [2]	$ -	$ 29,130,000	$ -	$ 29,130,000	0.017%	62,001	$ 470
2005	-	19,900,000	-	19,900,000	0.011%	63,233	315
2006	-	10,110,000	-	10,110,000	0.005%	63,897	158
2007	225,230	-	-	225,230	0.000%	64,894	3
2008 [3]	2,155,228	3,425,000	-	5,580,228	0.003%	65,860	85
2009	1,875,338	3,332,500	-	5,207,838	0.003%	66,422	78
2010	1,582,701	3,235,000	-	4,817,701	0.002%	67,044	72
2011	1,352,048	3,132,500	2,206,512	6,691,060	0.003%	67,795	99
2012	1,090,024	3,022,500	1,997,482	6,110,006	0.003%	68,468	89
2013	1,164,089	12,462,500	895,953	14,522,542	0.006%	69,141	210

Notes:

[1] In fiscal year 2002, the County incurred debt to construct parks and recreation facilities.

[2] In fiscal year 2004, the County incurred debt to construct a new government services center.

[3] County entered into a capital lease in the amount of $1,987,396 for machinery and equipment and entered into an intergovernmental agreement with the LaGrange Development Authority and the Troup County Development Authority in the amount of $6,850,000, of which the County is repaying 50%.

Data Sources:

[4] Applicable years' comprehensive annual financial report.

[5] Demographic and economic statistics table.

Troup County, Georgia
Underlying and Direct Governmental Activities Debt (Unaudited)
June 30, 2013

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Underlying Debt[2]			
Cities[3]			
LaGrange:			
Intergovernmental agreements	$ 5,442,500	100.0%	5,442,500
Notes	1,875,000	100.0%	1,875,000
Capital leases	1,029,258	100.0%	1,029,258
West Point:			
Notes	4,280,142	100.0%	4,280,142
Capital leases	17,248	100.0%	17,248
Revenue Bonds	4,505,000	100.0%	4,505,000
LaGrange-Troup County Hospital Authority			
Revenue bond	44,300,000	100.0%	44,300,000
Total Underlying Debt			61,449,148
County Direct Debt			
Loans	895,953	100.0%	895,953
Intergovernmental agreement:			
LaGrange - "the project" revenue bonds	9,500,000	100.0%	9,500,000
LaGrange - industrial park revenue bonds	2,962,500	100.0%	2,962,500
Capital leases	1,164,089	100.0%	1,164,089
Total County Direct Debt			14,522,542
Total Underlying and Direct Debt			$ 75,971,690

Notes:

[1] Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the County's geographic boundaries and dividing it by each government's total assessed valuation.

[2] Underlying governments are those that coincide, at least in part, with the geographic boundaries of the County.

Data Source:

[3] Each specific government.

Troup County, Georgia
Legal Debt Margin (Unaudited)
Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Assessed Value [1]	$ 1,531,597,502	$ 1,604,796,354	$ 1,653,532,598	$ 1,731,990,767	$ 1,804,603,441	$ 1,840,872,346	$ 1,940,887,229	$ 1,919,031,147	$ 1,680,274,349	$ 1,753,501,133
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 153,159,750	$ 160,479,635	$ 165,353,260	$ 173,199,077	$ 180,460,344	$ 184,087,235	$ 194,088,723	$ 191,903,115	$ 168,027,435	$ 175,350,113
Debt applicable to limit: [2]										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 153,159,750	$ 160,479,635	$ 165,353,260	$ 173,199,077	$ 180,460,344	$ 184,087,235	$ 194,088,723	$ 191,903,115	$ 168,027,435	$ 175,350,113
Total net debt applicable to the limit as a % of the debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

[2] Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed 10% of the assessed value of the taxable property located within the County.

Data Source:

[1] Statistical table of "*Taxable Assessed Value and Estimated Actual Value of Property – By Type* ."

Troup County, Georgia
Demographic and Economic Statistics (Unaudited)
Last Ten Years

Year	Population [1]	*(thousands of dollars)* Personal Income [2]	Per Capita Personal Income [3]	Per Capita Personal Income % of U.S. [3]	Median Age [4]	School Enrollment [5]	Unemployment Rate [9] County [6]	State of Georgia [6]	United States [7]	County Employment [8]
2004	62,001	$ 1,693,249	$ 27,105	80%	N/A	11,885	5.6%	4.7%	4.7%	28,312
2005	63,233	1,775,319	28,076	79%	N/A	11,943	6.7%	5..2%	5.2%	28,347
2006	63,897	1,846,338	28,896	77%	N/A	12,102	5.9%	4.7%	4.7%	28,645
2007	64,894	1,898,697	29,258	75%	N/A	12,273	5.8%	4.7%	4.6%	28,659
2008	65,860	1,972,427	29,949	76%	N/A	12,386	8.2%	6.3%	5.5%	27,891
2009	66,422	1,938,977	29,192	76%	35.0	12,465	12.7%	9.7%	9.5%	26,782
2010	67,044	2,040,960	30,442	76%	N/A	12,648	11.5%	10.3%	9.5%	28,070
2011	67,795	2,232,203	32,926	76%	N/A	12,575	11.1%	10.2%	9.2%	29,815
2012	68,468	2,347,694	34,289	76%	N/A	12,709	10.1%	9.0%	8.2%	31,002
2013	69,141	2,469,774	35,721	76%	N/A	12,677	10.0%	8.9%	7.5%	31,102

Notes:

[9] The substantial increase in the unemployment rates in 2009 relates to the nationwide recession.

Data Sources:

[1] http://recenter.tamu.edu/data/popc/popcs13.html, 2010 & 2011 based upon management's estimates.

[2] 2004 - 2012 - U.S. Bureau of Economic Analysis - http://www.bea.gov/regional/reis/default.cfm?selTable=CA1-3&section=2, 2013 estimated by management

[3] 2003 - 2011 Bureau of Economic Analysis - http://www.bea.gov/bea/regional/reis/drill.cfm, 2010 & 2011 estimated by management

[4] U.S. Census Bureau - http://usgovinfo.about.com/gi/dynamic/offsite.htm?site=http://factfinder.census.gov/

[5] GA Department of Education, March count - http://app.doe.k12.ga.us/ows-bin/owa/fte_pack_ethnicsex.entry_form

[6] Real Estate Center, http://recenter.tamu.edu/data/emp/empc/cntycn132850.asp

[7] U.S. Department of Labor, Bureau of Labor Statistics, http://data.bls.gov/PDQ/servlet/SurveyOutputServlet?data_tool=latest_numbers&series_id=LNS14000000

[8] Real Estate Center, http://recenter.tamu.edu/data/empc/LAUCN132850.htm
N/A - Not Available

Troup County, Georgia

Principal Employers (Unaudited)

For the Fiscal Years Ended June 30, 2012 and 2006 [1]

		2012		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Troup County School System	Education K-12	1,838	1	5.73%
West Georgia Health System	Healthcare	1,442	2	4.49%
KIA Motors Manufacturing of GA[2]	Automobile assembly	1,232	3	3.84%
Interfaceflor	Carpet tiles	1,181	4	3.68%
Milliken and Company	Floor covering, etc.	1,130	5	3.52%
Wal-Mart & Wal-Mart DC	Retail, Logistics/warehousing	1,039	6	3.24%
Sewon America, Inc.	Automotive metal stamping	699	7	2.18%
Duracell	Batteries	685	8	2.14%
Mobis	Automotive module assembly	684	9	2.13%
Intercall	Web conferencing technology	644	10	2.01%
Total Principal Employers		10,574		32.96%
Other Employers - Estimated		21,510		67.04%
Total Employers		32,084		100.00%

		2006		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Troup County School System	Education K-12	2,381	1	7.94%
Milliken and Company	Floor covering, etc.	1,756	2	5.85%
West Georgia Health System	Healthcare	1,405	3	4.68%
Interfaceflor	Carpet tiles	1,115	4	3.72%
Wal-Mart, Wal-Mart Distribution Center	General merchandise	1,012	5	3.37%
Troup County Government	County government	543	6	1.81%
Duracell	Batteries	475	7	1.58%
City of LaGrange Government	Municipal government	430	8	1.43%
Emerson Network Power	Telephone communications	400	9	1.33%
Kleen-Tex Industries	Dust control mats	365	10	1.22%
Total Principal Employers		9,882		32.95%
Other Employers		20,112		67.05%
Total Employers		29,994		100.00%

Notes:

[1] Information prior to June 30, 2006 is not available.

Data Source:

LaGrange/Troup County Chamber of Commerce, http://www.lagrangechamber.com
Specific local governments.

Troup County, Georgia
County Employees by Function/Program (Unaudited)
Last Ten Fiscal Years [1]

	Fiscal Year									
Function/program	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
General Government										
Board of commissioners	5	5	5	5	5	5	5	5	5	5
Administration	3	3	3	3	3	3	3	4	3	3
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	2	2	2	2	2	2	3	2
Finance	3	3	3	3	3	3	3	3	2	2
Payroll	1	1	1	1	1	1	1	1	1	1
Information technology [2]	3	-	-	-	-	-	-	-	-	-
Geographic Information Systems	-	-	-	-	-	-	-	2	1	1
Voter registration	2	2	3	3	3	3	3	3	2	3
Tax commissioner	10	10	10	10	10	10	10	9	9	10
Tax assessor	7	9	9	9	9	10	9	10	9	9
Buildings and grounds	7	5	5	5	5	5	5	4	4	7
Purchasing	2	3	3	3	3	3	3	3	2	2
Total General Government	46	44	45	45	45	46	45	47	42	46
Judicial										
Court administration	4	4	6	6	6	6	6	6	8	8
Victim/witness advocacy	3	1	1	1	1	1	1	1	1	1
Probate court	4	4	4	4	4	4	4	4	4	4
Juvenile court	9	9	11	10	11	11	11	10	9	9
State court	2	2	2	2	2	2	2	2	2	2
Magistrate court	12	12	9	10	11	11	11	9	5	5
Clerk of superior court	13	13	13	13	13	12	13	14	14	14
Solicitor	6	6	5	6	7	6	7	6	6	6
District attorney [3]	2	-	-	-	-	-	-	-	-	-
Felony drug court	-	-	-	-	-	-	-	-	-	1
DUI/drug court	-	-	-	-	-	-	-	-	-	1
Drug lab	-	-	-	-	-	-	-	-	-	2
Total Judicial	55	51	51	52	55	53	55	52	49	53
Public Safety										
Police protection	119	125	132	140	143	145	147	131	87	87
Fire protection	59	59	59	61	61	63	62	56	56	56
Protective inspection	7	6	6	6	8	9	9	9	6	7
Corner	2	2	2	2	2	2	2	2	2	2
Corrections	91	93	94	97	99	99	89	87	150	144
E-911	27	24	24	24	25	26	27	26	24	24
Emergency management	1	1	1	1	1	1	1	1	1	1
Total Public Safety	306	310	318	331	339	345	337	312	326	321
Highways and Streets										
Highways and streets	24	23	23	29	32	30	30	23	23	23
County shop	10	10	10	10	9	9	9	7	8	8
Sanitation	28	28	28	28	31	30	31	19	4	7
Total Highways and Streets	62	61	61	67	72	69	70	49	35	38
Culture and Recreation										
Recreation [4]	22	28	30	31	31	29	29	26	29	17
Parks [4]	11	11	12	12	12	11	11	10	18	11
Senior citizens center	11	10	10	13	14	12	13	8	8	4
Transportation	14	16	15	16	17	14	12	14	7	1
Total Culture and Recreation	58	65	67	72	74	66	65	58	62	33
Conservation of Natural Resources										
County extension service	4	2	2	2	2	2	2	2	2	2
Land and water conservation	2	2	1	1	1	1	1	1	1	1
Total Conservation of Natural Resources	6	4	3	3	3	3	3	3	3	3
Total	533	535	545	570	588	582	575	521	517	494
Percentage Change From Prior Year	-	0.4%	1.9%	4.6%	3.2%	-1.0%	-1.2%	-9.4%	-0.8%	-4.4%

Notes:

[1] Only eight years of information available.

[2] Service has been contracted out effective

[3] All employees of this office are state employees effective fiscal year 2005.

[4] Additional facilities were placed in service

Data Source:
Troup County Human Resources Department

Troup County, Georgia
Operating Statistics by Function/Program (Unaudited)
Last Eight Fiscal Years [1]

	Fiscal Year							
Function/program	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Fire [2]								
Emergency responses	2,214	2,293	2,214	2,379	2,450	2,913	-	-
Fire responses	-	-	-	-	-	-	922	288
Medical responses							1,942	2,083
Fires extinguished	358	384	359	262	262	378	293	211
Inspections	1,040	530	501	360	331	412	156	-
Refuse collection								
Refuse collected (tons per day)	21.1	23.0	42.5	34.3	29.2	20.6	39.0	39.0
Household refuse collected, convenience centers (tons per day)	-	-	-	-	-	-	20.5	20.5
Library								
Volumes in collection	135,164	145,714	143,619	152,287	149,527	157,140	170,274	150,665
Total volumes borrowed	163,217	154,389	136,671	164,084	173,113	147,116	157,540	162,332

Notes:

[1] Information prior to fiscal year 2006 is unavailable.

[2] Emergency responses detailed by Fire & Medical beginning in 2012.

Data Source :

Various County Departments.

Troup County, Georgia
Capital Asset Statistics by Function/Program (Unaudited)
Last Eight Fiscal Years [1]

Function/Program	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Fire stations	12	12	12	12	12	12	12	11
Refuse collection								
Collection trucks	3	3	3	3	3	3	2	-
Streets and highways								
Traffic signals	1	1	1	1	1	1	1	-
Parks and recreation								
Acreage	920	922	922	922	922	922	922	923
Senior Centers								3
Ball Fields								37
Community Centers								1
Recreation Centers								2

Notes:

[1] Information prior to fiscal year 2006 is unavailable.

Data Source:

Various County Departments.

COMPLIANCE SECTION

BOATWRIGHT
CERTIFIED PUBLIC ACCOUNTANTS
www.boatwrightcpa.com

15 North Lafayette Square LaGrange, Georgia 30240
P.O. Box 1107 LaGrange, Georgia 30241
Phone: 706-884-4605 *Fax:* 706-845-0057

April 11, 2014

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

To the Board of Commissioners
Troup County, Georgia

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Trop County, Georgia , as of and for the year ended June 30, 2013 , and the related notes to the financial statements, which collectively comprise Troup County, Georgia's basic financial statements and have issued our report thereon dated April 11, 2014 .

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Troup County, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Troup County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Troup County, Georgia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Yours truly,

J. K. Boatwright & Co., P. C.

J. K. BOATWRIGHT & CO., P. C.
Certified Public Accountants

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April 11, 2014

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Board of Commissioners
Troup County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Troup County Georgia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Troup County, Georgia's major federal programs for the year ended June 30, 2013. Troup County, Georgia's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Troup County, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Troup County, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Troup County, Georgia's compliance

Opinion on Each Major Federal Program

In our opinion, Troup County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Our knowledge is your gain... Since 1948
J.K. Boatwright & Co., P.C. • LaGrange • Newnan

Report on Internal Control over Compliance

Management of Troup County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Troup County, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Troup County, Georgia's internal control over compliance.

A *deficiency in internal control* over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Yours truly,

J. K. Boatwright & Co., P. C.

J. K. BOATWRIGHT & CO., P. C.
Certified Public Accountants

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2013

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. Department of Agriculture			
Passed through State of Georgia Department of Early Care and Learning:			
Summer Food Service Program for Children			
June 4, 2012 - July 20, 2012	10.559	S12-08016	$ 14,061
June 3, 2013 - July 19, 2013	10.559	S13-08016	38,729
	Subtotal CFDA # 10.559		52,790
U. S. Department of Justice			
Office of Justice Programs:			
Bulletproof Vest Partnership Program			
July 1, 2012 - June 30, 2013	16.607		2,315
Passed through the Office of the Governor, Criminal Justice Coordinating Council:			
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG)			
January 1, 2010 - December 31, 2012	16.803	B82-8-102	141,792
Criminal Division:			
Asset Forfeiture and Money Laundering Section:			
Equitable Sharing for State and Local Law Enforcement Agencies Program			
July 1, 2012 - June 30, 2013	16.922		2,115,426
U. S. Department of Transportation			
Passed through State of Georgia Department of Transportation:			
Airport Improvement Program			
December 3, 2012 - December 31, 2014	20.106	AP013-9021-34(285)	76,287
Formula Grants for Other Than Urbanized Areas			
July 1, 2012 - June 30, 2013	20.509	GA-18-4032	84,834

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2013

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
Transit Services Programs Cluster			
Passed through Georgia Department of Human Services:			
Passed through Three Rivers Regional Commission			
Coordinated Transportation Program:			
Elderly Persons and Persons with Disabilities			
July 1, 2012 - June 30, 2013	20.513	TRRC #R4	$ 27,515
Job Access - Reverse Commute			
July 1, 2012 - June 30, 2013	20.516	TRRC #R4	17,606
New Freedom Program			
July 1, 2012 - June 30, 2013	20.521	TRRC #R4	25,907
	Subtotal Transit Services Programs Cluster		71,028
National Highway Traffic Safety Administration			
Passed through State of Georgia			
Governor's Office of Highway Safety:			
State and Community Highway Safety			
October 1, 2011 - September 30, 2012	20.600	GA-2012-00-00330	6,470
October 1, 2012 - September 30, 2013	20.600	GA-2013-00-00361	22,887
	Subtotal CFDA # 20.600		29,357
U. S. Department of Treasury			
Asset Forfeiture Branch			
ICE Asset Forfeiture Unit:			
Equitable Sharing Program			
July 1, 2012 - June 30, 2013	21.xxx		63,780
U.S. Department of Education			
Passed through Georgia Department of Human Services:			
Passed through Three Rivers Regional Commission			
Coordinated Transportation Program:			
Rehabilitation Services, Vocational Rehabilitation Grants to States			
July 1, 2012 - June 30, 2013	84.126	TRRC #R4	12,712

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2013

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Health and Human Services			
Passed through Georgia Department of Human Services:			
Passed through Three Rivers Regional Commission			
Coordinated Transportation Program:			
Aging Cluster			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers			
July 1, 2012 - June 30, 2013	93.044	TRRC #R4	$ 3,404
Special Programs for the Aging, Title III, Part C - Nutrition Services			
July 1, 2012 - June 30, 2013	93.045	04-171-13	170,596
Nutritional Services Incentive Program			
July 1, 2012 - June 30, 2013	93.053	04-171-13	10,879
	Subtotal Aging Cluster		184,879
U.S. Department of Health and Human Services			
Temporary Assistance for Needy Families			
July 1, 2011 - June 30, 2012	93.558	TRRC #R4	16,688
Social Services Block Grants			
July 1, 2011 - June 30, 2012	93.667	TRRC #R4	54,875
U. S. Department Homeland Security			
Passed through Georgia Emergency Management Agency:			
Hazard Mitigation Plan Grant			
July 1, 2012 - March 13, 2013	97.039	HMGP-1858-0093	6,016
Emergency Management Performance Grant			
July 1, 2012 - June 30, 2013	97.042	OEM12-143	20,113
	Total		$ 2,932,892

Troup County, Georgia
Notes to the Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2013

Note 1 - Basis of Presentation
This schedule of expenditures of federal awards includes the federal grant activity of Troup County, Georgia and is prepared on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.*

Note 2 - Coordinated Transportation
This program includes awards from three federal agencies and is passed through the Georgia Department of Human Resources and Three Rivers Regional Commission under one transportation contract.

Note 3 - Program Clusters
Awards under Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers (93.044), Special Programs for the Aging, Title III, Part C - Nutrition Services (93.045) and Nutrition Services Incentive Program (93.053) are within the Aging cluster.

Awards under Job Access - Elderly Persons with Disabilities (20.513), Reverse Commute Program (20.516) and New Freedom Program (20.521) are within the transit services program cluster.

Troup County, Georgia
Schedule of Findings and Questioned Costs
For The Year Ended June 30, 2013

Section I - Summary of Auditors' Results

Financial Statements

Type of Auditors' report issued	Unmodified
Internal control over financial reporting:	
Material Weakness (es) identified?	None Noted
Significant deficiencies identified not considered to be material weaknesses?	None Noted
Noncompliance material to the financial statements noted?	None Noted

Federal Awards

Internal Control over major programs:	
Material Weakness (es) identified?	None Noted
Significant deficiencies identified not considered to be material weaknesses?	None Noted
Type of auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section .501(a)?	None Noted

Identification of major programs:

CFDA Number	Name of Federal Program
16.922	Department of Justice Equitable Sharing for State and Local Law Enforcement Agencies
16.803	CJCC ARRA – Edward Byrne Memorial Justice Assistance Grant (JAG)

Dollar threshold used to distinguish between Type A and Type B programs:	$300,000
Auditee qualified as low-risk auditee?	No

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Award Findings and Questioned Costs

No matters were reported.

Troup County, Georgia
Schedule of Prior Year Findings
For The Year Ended June 30, 2013

2012-1 Official Code of Georgia Annotated (OCGA) – Revenue and Taxation

Compliance with State Law

Use of SPLOST Proceeds

Criteria: OCGA requires proceeds from special local option sales taxes received by the county and qualified municipalities within the special district to be used exclusively for the purpose or purposes specified in the resolution or ordinance calling for the imposition of tax.

Condition: For the fiscal year ending June 30, 2012, Troup County used SPLOST III proceeds to purchase items for another governmental entity (a development authority) which were not specified in the resolution or ordinance. That entity has reimbursed SPLOST III for the proceeds used.

Status: Monitoring and oversight is in place to mitigate the occurrence of SPLOST funds being disbursed to any entity not specified in the resolution or ordinance, this finding is closed.

2012-2 Department of Justice – Equitable Sharing for State and Local Governments Program

Significant Deficiency in Internal Control over Compliance

Purchasing Policies and Procedures

Criteria: The Guide to Equitable Sharing for State and Local Law Enforcement Agencies (the Guide) requires all program funds to be used by law enforcement agencies for only law enforcement purposes. Furthermore, the Guide establishes standard accounting procedures and internal controls which require, among other things, the use of purchase orders to document
authorization of and disbursement of program assets for goods and services.

Condition: During the testing of disbursements and examination of underlying invoices, we noted no evidence of the use of purchase orders for the procurement of goods and services.

Status: New administration was elected during 2013, purchases are being monitored for proper procurement, approval and documentation, this finding is closed.

Troup County
FYE June 30, 2012

Corrective Action Plan (Item 1 of 2)

Finding: 2012-1 – Compliance with State Law in Use of SPLOST Proceeds.

Statement of Concurrence: Troup County has reviewed the finding and concurs that during Fiscal Year ending June 30, 2012, there was instance where SPLOST funds were inadvertently used for external agency projects not directly approved by SPLOST ballot or Intergovernmental Agreement (IGA).

Detail of Actions Taken or Planned to Correct Deficiency: The County has established a manual internal process for tracking projects and classifying projects within one of the broad project categories approved within the IGA. The process includes establishing additional funds for SPLOST 4 as required by the IGA for County-Specific and County-Wide projects. This is instead of true project tracking software.

Does County Believe a Questioned Cost is an Allowable Cost? : Not applicable.

Did County Fail to Provide Auditors with Documentation Supporting the Allowability of Questioned Costs? Has Documentation Subsequently Become Available? : Not applicable.

Are Questioned Costs Unallowable or Are there Charges that Cannot Be Supported? :
Not applicable.

Pertinent Documents, Correspondence, or Other Supporting Documentation Pertinent to Responding to the Finding: Not applicable.

Prepared & Submitted by:

G. S. Turk
CFO/County Clerk

Troup County
FYE June 30, 2012

Corrective Action Plan (Item 2 of 2)

Finding: 2012-2 – DOJ – Equitable Sharing for State and Local Government Programs, Significant Deficiency in Internal Control over Compliance, Purchasing Policies and Procedures.

Statement of Concurrence: Troup County has reviewed the finding and understands that a condition was found in which the implementation of a purchasing procedure was not executed until six months after the discovery noted in the FY11 CAFR.

Detail of Actions Taken or Planned to Correct Deficiency: As noted, the TCSO did implement the appropriate Purchase Order procedure during the year. By law, the administration is to receive an annual reporting of expenses from Equitable Sharing funds. The administration plans to use that report as a point of confirmation.

Does County Believe a Questioned Cost is an Allowable Cost? : Not applicable.

Did County Fail to Provide Auditors with Documentation Supporting the Allowability of Questioned Costs? Has Documentation Subsequently Become Available? : Not applicable.

Are Questioned Costs Unallowable or Are there Charges that Cannot Be Supported? :
Not applicable.

Pertinent Documents, Correspondence, or Other Supporting Documentation Pertinent to Responding to the Finding: A copy of the purchase order form developed by the TCSO is attached.

Prepared & Submitted by:

G. S. Turk
CFO/County Clerk

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