COMPREHENSIVE ANNUAL FINANCIAL REPORT



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TROUP COUNTY GEORGIA

FISCAL YEAR ENDED JUNE 30, 2019

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Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2019

Prepared by:
Board of Commissioners
Finance Office
H. C. Cashwell, Chief Finance Officer

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Troup County, Georgia
Comprehensive Financial Annual Report
Fiscal Year Ended June 30, 2019

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INTRODUCTORY SECTION

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TROUP COUNTY
BOARD OF COMMISSIONERS

PATRICK CREWS, CHAIRMAN, DISTRICT 1
ELLIS P. CADENHEAD, COMMISSIONER, DISTRICT 2
LEWIS C. DAVIS, JR., COMMISSIONER, DISTRICT 3
J. MORRIS JONES, III, COMMISSIONER, DISTRICT 4
RICHARD ENGLISH, JR., COMMISSIONER, DISTRICT 5
ERIC L. MOSLEY, COUNTY MANAGER

December 30, 2019

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, 2019.

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 beliefs, 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, 2019 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 unmodified opinion that Troup County's financial statements for the fiscal year ended June 30, 2019 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 provides 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.

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 70,276. 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 is also serviced by various modes of transportation including air (LaGrange–Callaway Airport), rail, bus, and motor freight. Troup County's annual average unemployment rate for 2019 was 4.0% down from the 2018 rate of 4.0%. 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 of 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, 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; 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. Troup County also manages the LaGrange-Callaway Airport. 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 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

Troup County continues to be a place of notable economic development efforts in Georgia outside of the City of Atlanta, with over $800 million of economic development and expansion projects under construction and another $1 billion of capital investment projects in the pipeline. In addition to all of the new development projects currently underway, the KMMG (Kia) North American assembly plant in West Point, Georgia continues to have the most significant impact in the community. Over 1,000 automobiles are

manufactured daily in a state-of-the-art facility and the investment by Kia and its suppliers in the region have resulted in over 15,000 jobs for the region and over $1.5 billion in capital investment.

Jindal Films Americas LLC, a global leader in the manufacturing of specialty films for packaging and labels, has relocated its US Research and Development Center and North American Headquarters to Troup County from New York. As they continue progress of expanding their existing facility in LaGrange, adding 100+ new jobs with plans to create 100 more and investing over $205 million in the community.

The textile industry continues to play a major role in the positive growth in the community by continuing to employ thousands of employees in Troup County. Interface and Milliken both employ over 1,000 employees and are in the middle of $85 million and $70 million expansion project in the community respectively.

Great Wolf Resorts, the world's largest operator of indoor water parks, opened their 541,000 square foot waterpark and 457 room resort on May 31, 2018 (the "GWL project"). Their investment in the community is over $170,000,000. As part of the GWL project, the City of LaGrange has a 30,000 square foot convention center on the site that will be owned by the City and operated by GWL. The master plan for the overall site includes retail development and a medical park. The Great Wolf Resort is expected to bring 500,000 new visitors to the County annually.

The County is home to the 10,000 acre Georgia International Business Park (GIBP) which makes it the largest park of its kind in the southeast and the 4th largest in the Country. The GIBP is home to the operations of eight fortune 500 Companies and 100+ manufacturing companies, including over 40 international companies from 18 different countries.

The THINC College and Career Academy opened in August of 2015 to support many of the County's workforce development needs in the community. Career pathways include: Health Science, Mechatronics/Manufacturing, Energy Systems, Marketing & Communications and STEM (Science, Technology, Engineering, Mathematics). Additionally, the community is home to LaGrange College, Point University, West Georgia Technical College and one of three Quick Start Regional Training centers for the State. All four entities are critical to the community's overall workforce development efforts.

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 an 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 engaged Retail Strategies consultants of Birmingham, Alabama to help develop recruitment strategies. Troup County approved a new tax allocation district (TAD) at the LaGrange Mall, which witnessed an initial investment of over $15,000,000 and tenant improvements of up to $21,700,000 . In August 2017, Dunham Sports opened its doors to a 50,000 square foot space formally occupied by J. C. Penny. Hobby Lobby opened its new store in December of 2017.

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. The biggest single driver to driving retail growth is roof tops and fortunately, we have over $90 million in housing projects currently under construction in both single family and multi-family projects in Troup County.

Troup County has relied 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 IV continued funding for voter approved County projects beginning January 1, 2013. Through June 30, 2019, $2,621,000 has been invested in Court Technology Software, $12,785,000 in Roads and Bridges, $4,870,000 in Parks and Recreation projects (not including Boyd Park) and $1,378,000 on Fire Station improvements and Public Safety equipment. Work is complete on the Hogansville Library at a cost of $3,190,000 of which SPLOST IV invested $1,190,000; the balance is state funded. It opened in December of 2017.

Sweetland Amphitheatre at Boyd Park was built using SPLOST IV. Total investment in the park was $7,604,000 of which $1,604,000 in SPLOST funds was complemented with a generous donation from Callaway Foundation, Inc. The theatre opened in the Spring of 2016 with an outstanding outdoor venue of star studded performances and community events. Sweetland at Boyd Park will be a landmark venue for decades to come.

In November of 2017 the citizens of Troup County voted to continue SPLOST beginning in January of 2019 for another 6 years and is expected to collect $70,000,000. County projects include $5,400,000 for Parks and Recreation, $19,000,000 for Roads and Bridges, $ 8,076,000 for Public Safety, $1,400,000 for building improvements and $2,170,000 for fleet replacement. Bonds were issued for $9,905,000 in May 2018. The proceeds have been used to fund immediate capital equipment needs and large infrastructure projects.

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. The County maintains an encumbrance accounting system for accomplishing budgetary control. Encumbered amounts lapse at year-end.

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, 2019 balance of $15,882,486 or 40% of the total annual operating budget. Unassigned Fund Balances, measured at the end of the fiscal year, that exceed four months of the current year's operating budget are designated as "committed" for use on capital projects approved by the Board of Commissioners that exceed $200,000.

LONG-TERM FINANCIAL PLANNING AND DEBT ADMINISTRATION

As mentioned above, the County issued $9,905,000 in general obligation bonded debt with the intention of debt retirement from SPLOST V 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

$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.

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, 2018. This was the thirtieth 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.

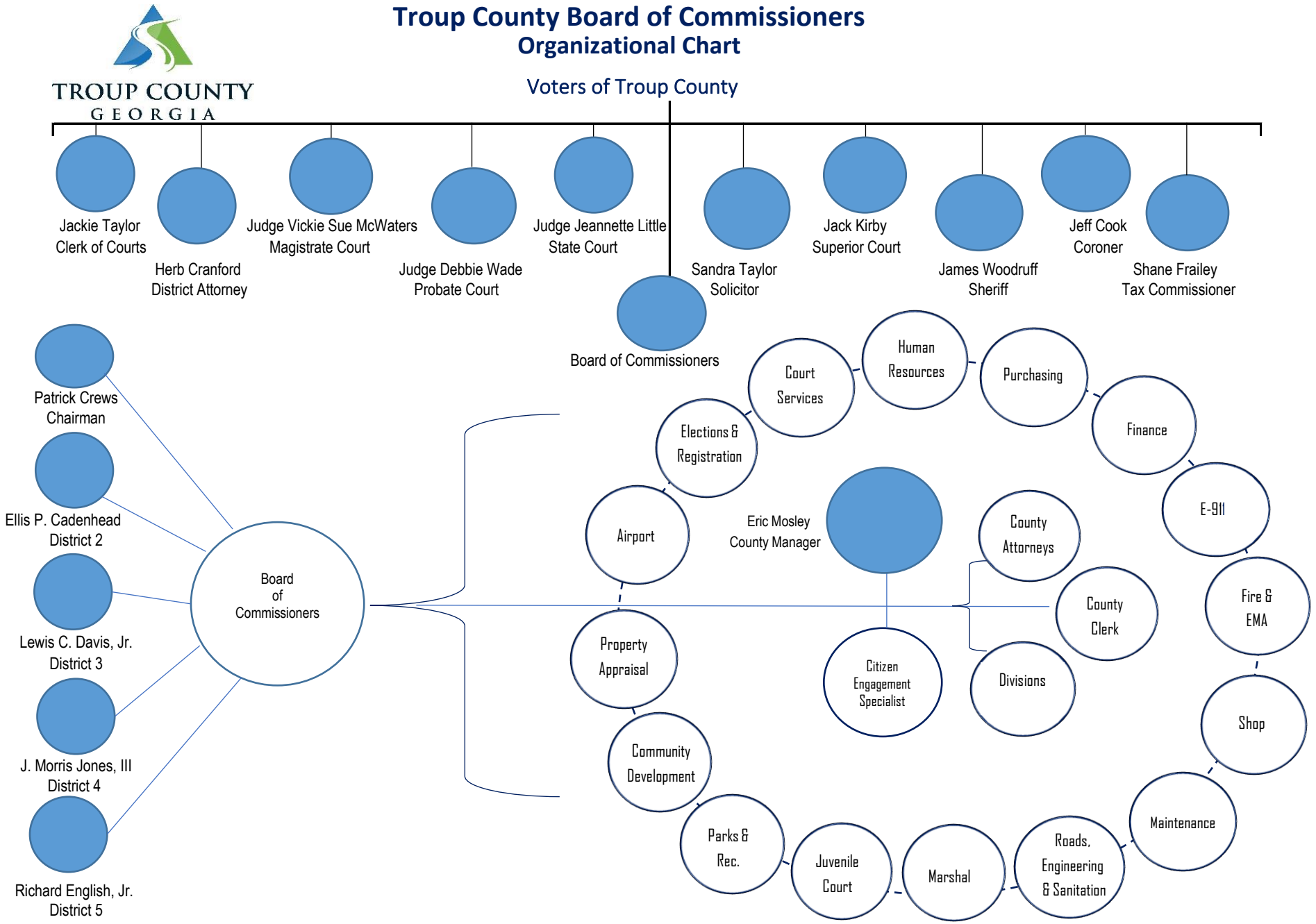
The preparation of this report would not have been possible without the efficient and dedicated services of the staff of the County Accounting/Finance Department and other County departments. We would like to express our sincere appreciation to all staff members who directly contributed to the preparation 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., (Susan Black and Barry Smith, Partners) 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,

Eric Mosley
County Manager

H. C. Cashwell
Chief Finance Officer

Troup County Board of Commissioners
Organizational Chart



Troup County, Georgia
List of Principal Officials
June 30, 2019

BOARD OF COMMISSIONERS

District 1 - Patrick Crews, Chairman
District 2 – Ellis P. Cadenhead
District 3 – Lewis C. Davis, Jr.
District 4 – J. Morris Jones, III
District 5 – Richard English, Jr.

COUNTY MANAGER

Eric Mosley

COUNTY ATTORNEY

Jerry Willis

ELECTED OFFICIALS

Clerk of Court	Jackie W. Taylor
District Attorney	Herb Cranford
Magistrate Court Judge	Vickie Sue McWaters
Probate Judge	Debbie Wade
State Court Judge	Jeanette L. Little
Solicitor	Sandra Taylor
Superior Court Judge	Jack Kirby
Sheriff	James Woodruff
Coroner	Jeff Cook
Tax Commissioner	Shane Frailey

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, 2018

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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BOATWRIGHT
CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

December 30, 2019

To the Board of Commissioners
Troup County, Georgia

Report on the Financial Statements

We have audited the accompanying 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 Troup County, Georgia as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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, insofar as it relates to the amounts included for Troup County Board of Health, is based solely on the report of the other auditors. 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.

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, based on our audit and the report of other auditors, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Troup County, Georgia, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Parks and Recreation Endowment Fund 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 (on pages 18 – 28), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 80), the Schedule of Employer Contributions – Pension (on page 81), the Schedule of Pension Investment Returns (on page 82) and the Schedule of Changes in Net OEB Liability and Related Rations (on page 83) 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 Troup County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the Schedule of Projects Constructed with Special Sales Tax Proceeds (on page 124), as required by the Official Code of Georgia 48-8-121, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards (on page 177) is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and 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 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 December 30, 2019 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, 2019. 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 2019

- The County's total assets and deferred outflows exceeded its total liabilities and deferred inflows by $147,421,991 (total net position) for the fiscal year reported.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $137,477,072 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 $32,020,820 is restricted by constraints imposed from outside the County such as grantors, laws, or regulations.
  (3) Unrestricted net position is a deficit of $20,917,575 due to the reporting of the net pension liability ($21,007,334) and the OPEB liability ($8,996,514). Neither of these liabilities require the use of current financial resources and deficits in unrestricted net position are common in counties.

- The County's governmental funds reported a total ending fund balance of $49,726,258 this year. In comparison to the prior year ending fund balance of $49,617,536, an increase of $108,722 or 2/10th of 1%.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $15,882,486, or 40.4% of total General Fund expenditures.

- Overall, the County continues to maintain a strong financial position, as explained above, 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 2019 data to fiscal year 2018 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 the County's assets and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County 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 position 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, highways and streets, health and welfare, culture and recreation and housing and development.

The government-wide financial statements are presented on pages 30 and 31 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 three 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 32-37 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 42 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. The two County proprietary funds are classified as enterprise funds. These enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization for waste management and the LaGrange Callaway Airport.

The basic enterprise fund financial statements are presented on pages 38-41 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 49 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 statements are presented in this section.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's total net position at fiscal year-end is $147,421,991 as compared to a restated position of $142,081,037 for the prior year, an increase of $5,340,954 or 3.8%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Assets:						
Current assets	$ 55,924,388	$ 52,245,378	$ 2,369,390	$ 1,542,628	$ 58,293,778	$ 53,788,006
Non-current						
Capital assets	126,549,399	125,173,741	14,215,052	9,451,980	140,764,451	134,625,721
Total assets	182,473,787	177,419,119	16,584,442	10,994,608	199,058,229	188,413,727
Deferred outflows	2,487,557	3,388,362	18,312	38,122	2,505,869	3,426,484
Liabilities:						
Current liabilities	7,703,238	4,775,754	2,782,528	318,463	10,485,766	5,094,217
Long-term liabilities	40,990,480	41,967,295	1,979,878	2,067,634	42,970,358	44,034,929
Total liabilities	48,693,718	46,743,049	4,762,406	2,386,097	53,456,124	49,129,146
Deferred inflows	666,289	611,694	19,694	18,334	685,983	630,028
Net position:						
Net investment in capital assets	124,498,092	123,387,035	12,978,980	8,090,203	137,477,072	131,477,238
Restricted	32,020,820	34,482,604	-	-	32,020,820	34,482,604
Unrestricted	(20,917,575)	(24,416,901)	(1,158,326)	538,096	(22,075,901)	(23,878,805)
Total net position	$135,601,337	$133,452,738	$ 11,820,654	$ 8,628,299	$147,421,991	$142,081,037

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities is an indication of the ability to pay current obligations. The current ratio for governmental activities at June 30, 2019 is 7.3 to 1 as compared to 10.9 to 1 at June 30, 2018. The current ratio for business type activities at June 30, 2019 is negative as current liabilities exceed current assets.

The governmental activities net position increased $2,148,599 and increased $3,192,355 for business-type activities. The County's overall financial position increased by $5,340,954 during fiscal year 2019.

Note that approximately 91.8% of the governmental activities' net position is tied up in capital. The County uses these capital assets to provide services to its citizens.

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	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Revenues:						
Program:						
Charges for services	$ 7,627,223	$ 8,556,122	$ 1,528,883	$ 1,383,190	$ 9,156,106	$ 9,939,312
Operating grants	4,520,998	4,251,710	40,426	42,901	4,561,424	4,294,611
Capital grants	1,417,929	2,411,620	3,458,881	1,075,190	4,876,810	3,486,810
General:						
Taxes	45,955,444	43,485,067	907,630	959,478	46,863,074	44,444,545
Other	1,566,316	1,963,226	12,799	171,474	1,579,115	2,134,700
Total revenues	61,087,910	60,667,745	5,948,619	3,632,233	67,036,529	64,299,978
Program Expenses:						
General government	11,155,806	10,843,335	-	-	11,155,806	10,843,335
Judicial	7,505,113	7,540,523	-	-	7,505,113	7,540,523
Public safety	22,635,504	22,317,191	-	-	22,635,504	22,317,191
Highways and streets	8,968,824	6,941,500	-	-	8,968,824	6,941,500
Health and welfare	559,170	476,700	-	-	559,170	476,700
Culture and recreation	6,849,065	6,323,749	-	-	6,849,065	6,323,749
Housing and development	868,482	867,436	-	-	868,482	867,436
Interest	388,256	122,130	-	-	388,256	122,130
LaGrange Callaway Airport	-	-	830,638	968,097	830,638	968,097
Waste Management	-	-	1,934,717	1,508,597	1,934,717	1,508,597
Total expenses	58,930,220	55,432,564	2,765,355	2,476,694	61,695,575	57,909,258
Excess of revenue over exp.	2,157,690	5,235,181	3,183,264	1,155,539	5,340,954	6,390,720
Transfers	(9,091)	-	9,091	-	-	-
Change in net position	2,148,599	5,235,181	3,192,355	1,155,539	5,340,954	6,390,720
Beginning net position	133,452,738	114,644,871	8,628,299	7,472,760	142,081,037	122,117,631
Prior period adjustment	-	13,572,686	-	-	-	13,572,686
Ending net position	$ 135,601,337	$ 133,452,738	$ 11,820,654	$ 8,628,299	$ 147,421,991	$ 142,081,037

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 40.4% of the County's total revenues as compared to 39.1 % in fiscal year 2018. Sales taxes equal 28.3% of total revenues for governmental activities as compared to 26.9% in fiscal year 2018.

The major operating grants of $1,156,171 for general government included:

- US Treasury West Point Lake PILOT - $109,777
- LaGrange Development Authority PILOT - $560,046
- West Point Development Authority PILOT - $411,801

The major operating grants of $1,023,019 for judicial included:

- GA Juvenile Justice Incentive Grant - $256,393
- Accountability Courts of Georgia Grants:
    - Mental Health Court - $240,465
    - Felony Drug Court - $117,230
    - DUI Court - $104,286
    - Family Drug Court - $124,670
- Judicial Circuit ADR Grant - $106,025
- Judicial Council Grant - $33,862

The major operating grants of $785,529 for highways and streets included:

- Georgia DOT highway funds - $785,529

The major operating grants of $1,046,151 for culture and recreation included:

- DHS Area Agency on Aging Grant - $303,861
- DHR Transit Grant - $306,376
- GA DOT Transit Grant - $101,919
- United Way Grants - $56,603
- Various individual and Non-profit Contributions - $277,392

The culture and recreation major capital grants included $1,227,900:

- Renovation of tennis courts $855,000
- Private donations for tennis courts $63,522
- Investment earnings on SPLOST $309,378

Also, note that program revenues cover 23% of governmental operating expenses. This means that the government's taxpayers and the County's other non-program revenues fund 77% of governmental activities. As a result, the general economy, local businesses and property owners have a major impact on the County's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

As with most general-purpose governments, the public safety function is the largest cost center, comprising 38% 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 62% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately $4.1million.

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							
	2019				2018			
	Total Cost of Services	of Total	Net Cost of Services	Percent of Total	Total Cost of Services	Percent of Total	Net Cost of Services	Percent of Total
General government	$ 11,155,806	19%	$ 8,439,700	19%	$ 10,843,335	20%	$ 8,007,858	20%
Judicial	7,505,113	13%	3,416,991	7%	7,540,523	14%	3,513,207	9%
Public safety	22,635,504	38%	19,971,084	44%	22,317,191	40%	19,075,881	47%
Highways and streets	8,968,824	15%	8,181,958	18%	6,941,500	13%	4,044,306	10%
Health and welfare	559,170	1%	559,170	1%	476,700	1%	476,700	1%
Culture and recreation	6,849,065	12%	4,054,267	10%	6,323,749	11%	4,760,564	12%
Housing & devel.	868,482	2%	352,644	0%	867,436	1%	212,466	1%
Interest	388,256	0%	388,256	1%	122,130	0%	122,130	0%
Total	$ 58,930,220	100%	$ 45,364,070	100%	$ 55,432,564	100%	$ 40,213,112	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that over 19.6% of program revenues relate to the public safety function. Program revenues recover approximately 11.8% of the public safety gross costs.

BUSINESS-TYPE ACTIVITIES

The two major enterprise funds are the County's waste management fund and the La Grange Callaway airport fund.

Waste Management Fund - Operating revenues increased $92,197 or 11.8% above the fiscal year 2018 amount. The City of LaGrange shares in landfill loss and the 2019 loss was larger this year, therefore the City reimbursement was larger. Construction activity also increased over the prior year.

Included in nonoperating revenues classification was a decrease in property taxes of $51,848 or 5.4%. The finance director allocates the use of property taxes based upon funding level needed, and less were needed this year. Total operating expenses increased over the prior year by $404,161 or 26.9%.

Expenses increased primarily from tipping fees, wages and depreciation. In the past, the City would pick up trash at the convenient centers, but the City determined pickup was not cost effective and stopped that service. Currently the County uses their resources for picking up trash at the convenient centers, therefore tipping fees and wages increased. Depreciation increased due to equipment acquired during fiscal year 2018.

Net position totaled $3,028,129 at June 30, 2019 as compared to $3,150,686 at June 30, 2018.

LaGrange Callaway Airport Fund - Operating revenues decreased $109,140 or 14.1% below the fiscal year 2018. Fuel sales decreased $104,424 or 19.8% because the runway was being renovated, therefore it was not able to be fully utilized. Total operating expenses decreased from the prior year by $141,939 or 14.6%.

FINANCIAL ANALYSIS OF COUNTY 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 $49,726,258. Of this year-end total, $15,827,071 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $10,299,119 related to SPLOST IV capital projects County-Specific; $3,352,565 for SPLOST IV, County-Wide, $8,159,845 for SPLOST V, County-Wide and $8,577,980 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses.

The total ending fund balance of governmental funds reflects an increase of just $108,722 over the prior year.

Major Governmental Funds

The County reports five major governmental funds.

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 increased by $2,396,314 or 17.1%. Total unassigned fund balance is now $15,882,486 which is approximately 40.4% of total annual expenditures and is considered adequate.

Total General Fund revenues increased $935,033 over fiscal year 2018, or 4%.

Property taxes increased $935,033 or 4% due to an increase in the tax digest and a change in the allocation between funds as referenced above. Sales taxes increased $338,474 or 6.7%. Fines (which includes forfeiture of seized funds) decreased $641,145 or 26.5% below the fiscal year 2018 amount. Forfeitures decreased over $800,000 from last year, and fines actually increased over $200,000.

Total General Fund expenditures increased $1,121,508 or just 2.9% above the prior year amount. The costs for general government increased $383,065 or 7.5%. Judicial expenditures increased just $47,610 or 8/10 of 1% over fiscal year 2018.

Public safety costs increased $433,037 or 2.3% above last year. Highways and streets costs decreased $268,821 or 7.5% below fiscal 2018. The general fund also transferred $1,115,730 to nonmajor governmental funds to provide funds for park and recreation facilities, supplement E-911 costs, cover matching costs of grants and provide funds for debt service.

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 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 2019, the fair market value of fund investments continued to rebound and reported investment earnings of $546,723. The fund balance is $8,577,980 at June 30, 2019.

SPLOST IV Fund - County-Wide –This fund is 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, 2013 and expiring December 31, 2018. Total SPLOST IV Revenue was $64.9 Million. 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 were retired with sales tax proceeds.

In fiscal year 2019, over $6 million of SPLOST taxes were recognized as revenue and approximately $1.9 million was expended on capital projects and about $2.4 payments to the cities within the County. In addition, this fund transferred $1,705,115 to the County-Specific IV fund. At June 30, 2019, the ending fund balance was approximately $3.4 million.

SPLOST IV Fund - County-Specific – This fund reported $722,567 from intergovernmental revenue from the Georgia Department of Transportation (LMIG highway funds) and spent $3 million on capital outlay. In addition, SPLOST IV – County-Wide Fund transferred approximately $1.7 million to this fund. The fund balance in this fund at June 30, 2019 is $10,299,119.

SPLOST V Fund - County-Wide – Voters approved the extension of SPLOST funding on October of 2017 with collections beginning in January 2019. Major projects are Fire Equipment and Station upgrades, updating County Facilities, Vehicle Replacement, 911 upgrades, Parks and Recreation, Public Safety, Roads and Bridges, and the Thread-Multi Use Trail. Initial funding was provided by a $9.9 million bond to be repaid from sales tax proceeds.

In fiscal year 2019, over $6 million of SPLOST taxes were recognized as revenue and approximately $1.7 million was expended on capital projects and about $2.8 million in payments were made to the cities within the County. The fund balance in this fund at June 30, 2019 is $8,159,845.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues

The final revenue budget was increased just $683,020 over the original budget. In total, revenues realized of $42,253,215 were $1,603,035 or 4% above the final amended budget of $40,650,180.

Property taxes were $266,190 over the final budget. Sales taxes and other were over the budget by $241,799. Charges for services were $245,572 over the final budget.

Fines were $520,586 above the budget because of conservative budgeting for state court fines.

Expenditures

The total expenditure budget was amended upward by $1,314,404. In total, expenditures were 97.3% spent of the final budget, or the total budget was underspent by $1,096,326.

The general government costs were $390,966 under budget due to under-spending, and judicial costs were under budget by $288,423.

Public safety costs were underspent $286,169. Culture and recreation costs exceeded the budget by $50,653.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets (net of accumulated depreciation) was approximately $145 million for governmental activities and $14.2 million for business-type activities as of June 30, 2019. The total increase in net capital assets (including a prior period adjustment of $13,572,676 was $33,477,477 or 30% over fiscal year 2018. The waste management and airport capital assets are reported in business-type activities.

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

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Non-depreciable assets:						
Land	$ 16,048,657	$ 16,048,657	$ 3,347,668	$ 3,347,668	$ 19,396,325	$ 19,396,325
Construction in progress	2,480,476	3,316,816	6,734,577	2,133,324	9,215,053	5,450,140
Total non-depreciable assets	18,529,133	19,365,473	10,082,245	5,480,992	28,611,378	24,846,465
Depreciable assets:						
Buildings	74,275,823	73,345,311	3,900,786	3,900,786	78,176,609	77,246,097
Machinery and equipment	24,599,900	24,525,480	3,967,704	3,624,624	28,567,604	28,150,104
Infrastructure	71,370,473	68,325,395	-	-	71,370,473	68,325,395
Total depreciable assets	170,246,196	166,196,186	7,868,490	7,525,410	178,114,686	173,721,596
Less accumulated depreciation	62,225,930	60,354,833	3,735,683	3,554,422	65,961,613	63,909,255
Book value - depreciable assets	108,020,266	105,841,353	4,132,807	3,970,988	112,153,073	109,812,341
Percentage depreciated	37%	36%	47%	47%	37%	37%
Book value - all assets	$126,549,399	$125,206,826	$ 14,215,052	$ 9,451,980	$140,764,451	$134,658,806

At June 30, 2019, the depreciable capital assets for governmental activities were 37% depreciated. This compares similarly with the 36% at June 30, 2018. The comparison indicates that the County is replacing its assets at the same rate they are depreciating--a positive financial indicator.

Governmental Activities

The $2,480,476 balance to the construction in progress at June 30, 2019 includes:

- Courthouse Improvements - $54,967
- Natatorium - $228,954
- Fire Administration Building - $139,789
- Fire Engine $1,287,594
- Vernon Road extension - $766,672

The $930,512 additions to the buildings account includes the McCluskey Tennis Center.

Machinery and equipment increased $2,154,162 in the June 30, 2018 fiscal year. These additions included:

- 41 vehicles - $1,120,273
- Scoreboard - $358,864
- Motor grader - $204,880
- Phone, audio video and security system - $305,102

Business-type Activities

The balance of $6,734,577 in construction in progress includes the runway extension at the airport.

The changes in long-term debt are as follows:

Outstanding Borrowings

	Governmental Activities		Business-type Activities		Totals		% Change
	2019	2018	2019	2018	2019	2018	
Capital leases	$ 1,324,949	$ 965,550	$ 1,236,072	$ 1,361,777	$ 2,561,021	$ 2,327,327	10%
Intergovernmental agreement	11,433,489	13,321,744	-	-	11,433,489	13,321,744	-14%
Landfill closure and postclosure care	-	-	495,923	470,840	495,923	470,840	5%
Compensated absences	977,532	963,365	35,685	35,113	1,013,217	998,478	1%
Total	##########	##########	$ 1,767,680	$ 1,867,730	##########	##########	-9%

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

The SPLOST V referendum passed in November 2018. The bonds were issued to advance funds to start projects ahead of sales taxes related to new the SPLOST. The authorized projects include roads and bridges, parks and recreation, including a multi-use trail known as "The Thread", E911 upgrades, renovations to facilities, vehicle replacements, energy efficiency and sustainability projects – the total budget is $70 million.

During 2019, the County entered into a capital lease obligation for a motor grader for $204,880.

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.

Historically, the County's unemployment rate has remained above state and nationwide rates. In the month of June 2019, the County's unemployment rate was 3.6%, which is a decrease from 4.0% in June of 2018. During the same timeframe, Georgia rates were 3.9% and 4.3% respectively.

There is a County workforce development initiative underway involving various local agencies to attack this problem. The THINC College and Career Academy opened August of 2017. An investment by KMMG (KIA) North America of $3,000,000 was used to speed the development of the program providing gravitas to the initiative and providing a proven foundation for advocates to seek additional funding. Career pathways include: Health Science, Mechatronics/Manufacturing, Energy Systems, Marketing & Communications and STEM (Science, Technology, Engineering, and Mathematics).

Jindal Films Americas LLC, a global leader in the manufacturing of specialty films for packaging and labels, has relocated its US Research and Development Center and North American Headquarters to Troup County from New York. As they continue progress of expanding their existing facility in LaGrange, adding 100+ new jobs with plans to create 100 more and investing over $205 million in the community.

The textile industry continues to play a major role in the positive growth in the community by continuing to employ thousands of employees in Troup County. Interface and Milliken both employ over 1,000 employees and are in the middle of $85 million and $70 million expansion project in the community respectively.

The County is home to the 10,000 acre Georgia International Business Park (GIBP) which makes it the largest park of its kind in the southeast and the 4th largest in the Country. The GIBP is home to the operations of eight fortune 500 Companies and 100+ manufacturing companies, including over 40 international companies from 18 different countries.

Great Wolf Resorts, the world's largest operator of indoor water parks, has begun operation of a 541,000-square foot waterpark and 457 room resort just off I-85. Their investment was $170,000,000. In addition, the City of LaGrange built a 30,000-square foot convention center on the site that is owned and operated by the City. The plans for the site include retail development. Great Wolf opened in May 2018 and has had an impact through the county by generating additional sales tax revenue not only on their campus but throughout the 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, 2019

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Current Assets:				
Cash and cash equivalents	$ 43,298,919	$ 1,008,674	$ 44,307,593	$ 2,009,119
Investments	9,067,173	-	9,067,173	450,157
Receivables:				
Accounts	373,771	1,614,232	1,988,003	49,237
Sales taxes	1,523,825	-	1,523,825	-
Other taxes	206,743	-	206,743	-
Intergovernmental	892,471	-	892,471	1,275,211
Internal balance	309,589	(309,589)	-	-
Inventory	60,279	56,073	116,352	-
Deposits	18,292	-	18,292	-
Prepaid items	173,326	-	173,326	-
Total Current Assets	55,924,388	2,369,390	58,293,778	3,783,724
Capital Assets:				
Nondepreciable	18,529,133	10,082,245	28,611,378	-
Depreciable, net	108,020,266	4,132,807	112,153,073	540,760
Total Capital Assets	126,549,399	14,215,052	140,764,451	540,760
Total Assets	182,473,787	16,584,442	199,058,229	4,324,484
Deferred Outflows of Resources:				
Related to OPEB	103,934	2,589	106,523	1,910,933
Related to pensions	2,383,623	15,723	2,399,346	2,419,259
Total Deferred Outflows of Resources	2,487,557	18,312	2,505,869	4,330,192
Liabilities				
Current Liabilities:				
Accounts payable	3,953,826	2,017,753	5,971,579	82,468
Accrued expenses	596,186	584,924	1,181,110	-
Accrued interest	66,553	-	66,553	-
Unearned income	115,000	34,510	149,510	-
Compensated absences	435,607	15,902	451,509	325,625
Claims payable	580,075	-	580,075	-
Capital lease obligations	121,551	129,439	250,990	-
Intergovernmental	1,834,440	-	1,834,440	528,320
Total Current Liabilities	7,703,238	2,782,528	10,485,766	936,413
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	541,925	19,784	561,709	593,968
Capital lease obligations (net of current portion)	1,203,397	1,106,633	2,310,030	-
Intergovernmental (net of unamortized premium)	9,599,049	-	9,599,049	-
Landfill closure and postclosure care costs payable	-	495,922	495,922	-
Net pension liability	20,710,191	296,943	21,007,134	8,139,516
Total/Net OPEB liability	8,935,918	60,596	8,996,514	4,120,125
Total Long-Term Liabilities	40,990,480	1,979,878	42,970,358	12,853,609
Total Liabilities	48,693,718	4,762,406	53,456,124	13,790,022
Deferred Inflows of Resources				
Related to OPEB	666,289	19,694	685,983	2,232,464
Related to pensions	-	-	-	187,574
Total Deferred Inflows of Resources	666,289	19,694	685,983	2,420,038
Net Position				
Net investment in capital assets	124,498,092	12,978,980	137,477,072	540,760
Restricted for:				
Endowment - expendable	8,577,980	-	8,577,980	-
Capital outlay	21,811,229	-	21,811,229	-
Program purposes	961,126	-	961,126	-
Public safety	670,485	-	670,485	-
Prior year program income	-	-	-	1,015,853
Unrestricted (deficits)	(20,917,575)	(1,158,326)	(22,075,901)	(9,111,997)
Total Net Position	$ 135,601,337	$ 11,820,654	$ 147,421,991	$ (7,555,384)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Activities
For the Year Ended June 30, 2019

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 Units
Primary Government:								
Government Activities								
General government	$ 11,155,806	$ 1,559,935	$ 1,156,171	$ -	$ (8,439,700)	$ -	$ (8,439,700)	$ -
Judicial	7,505,113	3,065,103	1,023,019	-	(3,416,991)	-	(3,416,991)	-
Public safety	22,635,504	2,045,737	428,654	190,029	(19,971,084)	-	(19,971,084)	-
Highways and streets	8,968,824	1,337	785,529	-	(8,181,958)	-	(8,181,958)	-
Health and welfare	559,170	-	-	-	(559,170)	-	(559,170)	-
Culture and recreation	6,849,065	520,747	1,046,151	1,227,900	(4,054,267)	-	(4,054,267)	-
Housing and development	868,482	434,364	81,474	-	(352,644)	-	(352,644)	-
Interest on long term debt	388,256	-	-	-	(388,256)	-	(388,256)	-
Total Governmental Activities	58,930,220	7,627,223	4,520,998	1,417,929	(45,364,070)	-	(45,364,070)	-
Business-type Activities								
Waste Management	1,934,717	863,720	40,426	-	-	(1,030,571)	(1,030,571)	-
LaGrange Callaway Airport	830,638	665,163	-	3,458,881	-	3,293,406	3,293,406	-
Total Business-type Activities	2,765,355	1,528,883	40,426	3,458,881	-	2,262,835	2,262,835	-
Total Primary Government	$ 61,695,575	$ 9,156,106	$ 4,561,424	$ 4,876,810	$ (45,364,070)	$ 2,262,835	$ (43,101,235)	$ -
Component Units:								
Troup County Development Authority	$ 113,734	$ -	$ 96,875	$ -	$ -	$ -	$ -	$ (16,859)
Troup County Board of Health	15,700,285	5,096,593	11,778,923	-	-	-	-	1,175,231
Total Component Units	$ 15,814,019	$ 5,096,593	$ 11,875,798	$ -	$ -	$ -	$ -	$ 1,158,372
		General Revenues:						
		Property taxes levies for general purposes			$ 30,429,327	$ 907,630	$ 31,336,957	$ -
		Sales taxes			11,452,174	-	11,452,174	-
		Selective taxes			4,073,943	-	4,073,943	-
		Interest and investment earnings			877,856	-	877,856	4,032
		Rental Income			71,646	-	71,646	-
		Miscellaneous			614,217	8,839	623,056	-
		Gain on disposal of capital assets			2,597	3,960	6,557	-
		Total General Revenues			47,521,760	920,429	48,442,189	4,032
		Transfers			(9,091)	9,091	-	-
		Total General Revenues and Transfers			47,512,669	929,520	48,442,189	4,032
		Change in Net Position			2,148,599	3,192,355	5,340,954	1,162,404
		Net Position Beginning of Year, As Restated			133,452,738	8,628,299	142,081,037	(8,717,788)
		Net Position End of Year			$135,601,337	$ 11,820,654	$ 147,421,991	$(7,555,384)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Balance Sheet
Governmental Funds
June 30, 2019

	General	Parks and Recreation Endowment	SPLOST IV - County-Wide	SPLOST IV - County-Specific	SPLOST V County-Wide	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	$ 17,867,057	$ -	$ 15,468,709	$ -	$ 7,941,289	$ 1,034,088	$ 42,311,143
Investments	489,193	8,577,980	-	-	-	-	9,067,173
Receivables:							
Accounts	170,867	-	26,559	-	12,192	150,923	360,541
Sales taxes	472,980	-	-	-	1,050,845	-	1,523,825
Other taxes	188,168	-	-	-	-	18,575	206,743
Intergovernmental	445,012	-	-	-	-	447,459	892,471
Due from other funds	1,335,339	-	130,814	11,923,996	168,691	-	13,558,840
Inventory	26,800	-	-	-	-	-	26,800
Prepaid items	130,720	-	-	-	-	-	130,720
Total Assets	$ 21,126,136	$ 8,577,980	$ 15,626,082	$ 11,923,996	$ 9,173,017	$ 1,651,045	$ 68,078,256
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ 762,061	$ -	$ 181,130	$ 1,624,877	1,013,172	$ 170,307	$ 3,751,547
Accrued expenditures	596,047	-	-	-	-	-	596,047
Unearned income	115,000	-	-	-	-	-	115,000
Due to other funds	1,137,792	-	12,092,687	-	-	585,981	13,816,460
Total Liabilities	2,610,900	-	12,273,817	1,624,877	1,013,172	756,288	18,279,054
Deferred Inflows of Resources							
Unavailable revenue - property taxes	72,944	-	-	-	-	-	72,944
Fund Balances							
Nonspendable:							
Inventory	26,800	-	-	-	-	-	26,800
Prepaid items	130,720	-	-	-	-	-	130,720
Restricted for:							
Endowment	-	8,577,980	-	-	-	-	8,577,980
Capital outlay	-	-	3,352,265	10,299,119	8,159,845	-	21,811,229
Program purposes	10,954	-	-	-	-	950,172	961,126
Public safety	670,485	-	-	-	-	-	670,485
Committed:							
Capital Projects	1,664,197	-	-	-	-	-	1,664,197
Active Life Center	56,650	-	-	-	-	-	56,650
Unassigned	15,882,486	-	-	-	-	(55,415)	15,827,071
Total Fund Balances	18,442,292	8,577,980	3,352,265	10,299,119	8,159,845	894,757	49,726,258
Total Liabilities and Fund Balances	$ 21,126,136	$ 8,577,980	$ 15,626,082	$ 11,923,996	$ 9,173,017	$ 1,651,045	$ 68,078,256

See accompanying notes to the basic financial statements.

Troup County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2019

Total Governmental Fund Balances		$ 49,726,258
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	188,775,330	
Less accumulated depreciation	(62,225,931)	126,549,399
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		72,944
Deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		2,487,557
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 has been increased by the effect of the internal service funds net position.		917,645
Interfund payable to Enterprise funds from eliminating entries of the Internal Service Funds		(37,546)
Liabilities and deferred inflows of resources not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences payable	(977,532)	
Accrued interest	(66,553)	
Capital lease obligations	(1,324,948)	
Intergovernmental agreement payable	(11,433,489)	
Net pension liability	(20,710,191)	
Total OPEB liability	(8,935,918)	
Deferred inflows of resources related to OPEB	(666,289)	(44,114,920)
Net Position of Governmental Activities		$ 135,601,337

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For The Year Ended June 30, 2019

	General	Parks and Recreation Endowment	SPLOST IV - County-Wide	SPLOST IV - County-Specific	SPLOST V County-Wide	Other Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	$ 24,240,809	$ -	$ -	$ -	$ -	$ 388,353	$ 24,629,162
Sales taxes	5,408,882	-	6,043,292	-	5,792,682	-	17,244,856
Other taxes	4,013,897	-	-	-	-	60,046	4,073,943
Intergovernmental	1,747,354	-	-	785,529	-	1,629,064	4,161,947
Licenses and permits	508,010	-	-	-	-	-	508,010
Charges for services	3,425,878	-	-	-	-	1,616,054	5,041,932
Fines and forfeitures	1,775,336	-	-	-	-	301,945	2,077,281
Investment earnings	330,501	546,723	317,725	-	181,653	661	1,377,263
Contributions	235,115	-	-	-	918,522	123,936	1,277,573
Other	567,433	-	-	-	-	72,034	639,467
Total Revenues	42,253,215	546,723	6,361,017	785,529	6,892,857	4,192,093	61,031,434
Expenditures							
Current:							
General government	$ 5,488,184	$ -	$ 70,671	$ -	81,339	$ 11,442	$ 5,651,636
Judicial	6,019,311	-	-	-	-	1,361,920	7,381,231
Public safety	19,114,331	-	-	-	-	2,040,884	21,155,215
Highways and streets	3,305,692	-	-	-	-	-	3,305,692
Health and welfare	500,194	-	-	-	-	-	500,194
Culture and recreation	4,105,002	-	-	-	9,157	1,850,834	5,964,993
Housing and development	827,278	-	-	-	-	37,557	864,835
Intergovernmental	-	-	2,386,801	-	2,790,769	-	5,177,570
Capital Outlay	-	-	1,890,013	3,008,041	1,743,616	2,461,734	9,103,404
Debt Service:							
Principal	-	-	-	-	-	1,920,956	1,920,956
Interest	-	-	-	-	-	453,221	453,221
Bond adminstrative fees	-	-	-	-	-	2,500	2,500
Total Expenditures	39,359,992	-	4,347,485	3,008,041	4,624,881	10,141,048	61,481,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,893,223	546,723	2,013,532	(2,222,512)	2,267,976	(5,948,955)	(450,013)
Other Financing Sources (Uses):							
Sale of capital assets	130,214	-	-	-	-	-	130,214
Inception of capital lease	516,958	-	-	-	-	-	516,958
Transfers in	60,086	-	-	1,705,115	-	5,941,131	7,706,332
Transfers (out)	(1,115,730)	(395,433)	(1,705,115)	-	(4,342,422)	(147,632)	(7,706,332)
Total Other Financing Sources (Uses)	(408,472)	(395,433)	(1,705,115)	1,705,115	(4,342,422)	5,793,499	647,172
Net change in fund balances	2,484,751	151,290	308,417	(517,397)	(2,074,446)	(155,456)	197,159
Fund Balances Beginning of Year	16,045,978	8,426,690	3,043,848	10,816,516	10,234,291	1,050,213	49,617,536
Decrease in Nonspendable for Inventory and Prepaid Items	(88,437)	-	-	-	-	-	(88,437)
Fund Balances End of Year	$ 18,442,292	$ 8,577,980	$ 3,352,265	$ 10,299,119	$ 8,159,845	$ 894,757	$ 49,726,258

See accompanying notes to the basic financial statements.

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, 2019

Net Changes In Fund Balances - Total Governmental Funds			$ 197,159
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.			
	Capital outlay	$ 5,656,146	
	Credit for trade in on capital lease	(6,000)	
	Depreciation expense	(4,137,779)	1,512,367
Governmental funds report proceeds from the disposal of capital assets. Proceeds must be adjusted to reflect gain/loss on the transactions.			(136,708)
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			7,483
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 position. (Includes a portion forgiven each year - $48,900 - per agreement.)			252,356
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 position.			177,500
Repayment of the bonds is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			1,540,000
Inception of capital lease is reported as a financing source in governmental funds and thus contributes to the change in fund balance. In the Statement of Net Position, issuing debt increases long term liabilites and does not affect the Statement of Net Position.			(516,958)
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	(14,167)	
	Interest expense	64,965	
	Pension obligation	(1,203,088)	
	OPEB obligation	(372,939)	(1,525,229)
The decrease in nonspendable fund balance for prepaid items and inventory are deducted directly from the fund balances at the fund level but expenses are decreased at the government-wide level.			(88,437)
The net revenue of the internal service fund is included in the government-wide statement of activities and changes in net position			756,051
Decrease in internal balances due to elimination of internal service fund that was generated in business-type activities.			(26,985)
Change In Net Position of Governmental Activities			$ 2,148,599

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Property taxes	$ 23,814,700	$ 23,974,700	$ 24,240,809	$ 266,109
Sales taxes and other	8,755,000	9,181,000	9,422,779	241,779
Intergovernmental	1,779,914	1,779,914	1,747,354	(32,560)
Licenses and permits	524,900	524,900	508,010	(16,890)
Charges for services	3,177,306	3,177,306	3,425,878	248,572
Fines and forfeitures	1,254,750	1,254,750	1,775,336	520,586
Investment earnings	100,000	100,000	330,501	230,501
Contributions	108,450	205,470	235,115	29,645
Other	452,140	452,140	567,433	115,293
Total Revenues	39,967,160	40,650,180	42,253,215	1,603,035
Expenditures				
Current:				
General government	5,954,802	5,879,150	5,488,184	390,966
Judicial	6,307,734	6,307,734	6,019,311	288,423
Public safety	18,803,600	19,400,500	19,114,331	286,169
Highways and streets	3,253,704	3,378,582	3,305,692	72,890
Health and welfare	282,507	513,507	500,194	13,313
Culture and recreation	3,605,424	4,054,349	4,105,002	(50,653)
Housing and development	934,143	922,496	827,278	95,218
Total Expenditures	39,141,914	40,456,318	39,359,992	1,096,326
Excess (Deficiency) of Revenues Over (Under) Expenditures	825,246	193,862	2,893,223	2,699,361
Other Financing Sources (Uses):				
Sale of capital assets	35,000	155,000	130,214	(24,786)
Inception of capital lease	-	927,070	516,958	(410,112)
Transfers in	401,180	404,503	60,086	(344,417)
Transfers (out)	(1,261,426)	(1,328,366)	(1,115,730)	212,636
Total Other Financing Sources (Uses)	(825,246)	158,207	(408,472)	(566,679)
Net Change in Fund Balances	-	352,069	2,484,751	2,132,682
Fund Balances Beginning of Year	-	-	16,045,975	16,045,975
Decrease in Reserves for Inventory and Prepaid Items	-	-	(88,435)	(88,435)
Fund Balances End of Year	$ -	$ 352,069	$ 18,442,291	$ 18,090,222

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings, net	$ -	$ 398,000	$ 546,723	$ 148,723
Expenditures	-	-	-	-
Excess of Revenues Over Expenditures	-	398,000	546,723	148,723
Other Financing Sources (Uses):				
Transfers (out)	-	(398,000)	(395,433)	2,567
Net change in fund balance	$ -	$ -	151,290	$ 151,290
Fund Balances Beginning of Year			8,426,690	
Fund Balances End of Year			$ 8,577,980	

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Assets				
Current assets:				
Cash and cash equivalents	$ 949,786	$ 58,888	$ 1,008,674	$ 987,776
Accounts receivable, net	111,827	1,502,405	1,614,232	13,230
Due from other funds	254,675	-	254,675	755,493
Prepaid items	-	-	-	42,606
Deposits	-	-	-	18,292
Inventories	-	56,073	56,073	33,479
Total current assets	1,316,288	1,617,366	2,933,654	1,850,876
Non-current assets:				
Capital assets:				
Nondepreciable	1,833,560	8,248,685	10,082,245	-
Depreciable, net	2,016,208	2,116,599	4,132,807	-
Total non-current assets	3,849,768	10,365,284	14,215,052	-
Total assets	5,166,056	11,982,650	17,148,706	1,850,876
Deferred Outflows of Resources:				
Related to OPEB	2,088	501	2,589	-
Related to pensions	15,723	-	15,723	-
Total deferred outflow of resources	17,811	501	18,312	-
Liabilities				
Current liabilities:				
Accounts payable	39,797	1,977,956	2,017,753	202,279
Accrued expenses	-	584,924	584,924	139
Unearned rental income	-	34,510	34,510	-
Due to other funds	17,942	583,868	601,810	150,738
Compensated absences	10,666	5,236	15,902	-
Claims payable	-	-	-	580,075
Capital lease obligations	129,439	-	129,439	-
Total current liabilities	197,844	3,186,494	3,384,338	933,231
Non-current liabilities:				
Compensated absences	13,270	6,514	19,784	-
Capital lease obligations - net of current portion	1,106,633	-	1,106,633	-
Landfill closure and post closure costs payable	495,922	-	495,922	-
Net pension liability	270,287	26,656	296,943	-
Total OPEB liabulity	57,139	3,457	60,596	-
Total non-current liabilities	1,943,251	36,627	1,979,878	-
Total liabilities	2,141,095	3,223,121	5,364,216	933,231
Deferred Inflows of Resources				
Related to OPEB	14,643	5,051	19,694	-
Net position				
Net investment in capital assets	2,613,696	10,365,284	12,978,980	-
Unrestricted	414,433	(1,610,305)	(1,195,872)	917,645
Total net position	$ 3,028,129	$ 8,754,979	$ 11,783,108	$ 917,645
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			37,546	
Net position of business-type activities			$ 11,820,654	

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, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Operating revenues				
Sales - fuel	$ -	$ 423,274	$ 423,274	$ -
Rental income from individual hangers	-	241,889	241,889	-
Charges for services	863,719	-	863,719	-
Charges to other funds	-	-	-	8,566,619
Other	8,839	-	8,839	-
Total operating revenues	872,558	665,163	1,537,721	8,566,619
Operating expenses				
Purchases - fuel	-	301,964	301,964	-
Personnel services	696,972	259,011	955,983	-
Contractual services	625,732	15,080	640,812	1,295,826
Benefit claims and expenses	-	-	-	5,420,176
Insurance expense	13,654	18,368	32,022	54,025
Other fuel	108,470	6,237	114,707	-
Utilities	21,478	31,443	52,921	-
Communications	3,150	8,988	12,138	42,080
Repairs and maintenance	112,962	43,181	156,143	214,978
Equipment rental and other	-	4,749	4,749	-
Supplies and expenses	30,904	10,483	41,387	783,483
Bad Debt	38	-	38	-
Depreciation	203,715	114,247	317,962	-
Miscellaneous expenses	87,761	14,234	101,995	-
Total operating expenses	1,904,836	827,985	2,732,821	7,810,568
Operating income (loss)	(1,032,278)	(162,822)	(1,195,100)	756,051
Non-operating revenues (expenses)				
Taxes - property	907,630	-	907,630	-
Intergovernmental	40,426	-	40,426	-
Contribution - Keep Troup Beautiful	(12,100)	-	(12,100)	-
Gain (loss) on disposal of capital assets	3,950	(6,963)	(3,013)	-
Interest revenue (expense)	(40,445)	-	(40,445)	-
Total non-operating revenues (expenses)	899,461	(6,963)	892,498	-
Income (loss) before contributions and transfers	(132,817)	(169,785)	(302,602)	756,051
Capital contributions and grants	-	3,458,881	3,458,881	-
Transfers in - capital assets	10,260	-	10,260	-
Transfers out - capital assets	-	(1,169)	(1,169)	-
Change in net position	(122,557)	3,287,927	3,165,370	756,051
Net position - beginning	3,150,686	5,467,052		161,594
Net position - ending	$ 3,028,129	$ 8,754,979		$ 917,645
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund			26,985	
Change in net position of business-type activities			$ 3,192,355	

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Cash Flows From Operating Activities:				
Cash received from customers and users	$ 1,098,756	$ (835,537)	$ 263,219	$ 8,119,729
Cash paid to suppliers	(1,401,922)	1,489,862	87,940	(7,517,267)
Cash paid to employees	(665,540)	(251,444)	(916,984)	-
Net Cash Provided by (Used in) Operating Activities	(968,706)	402,881	(565,825)	602,462
Cash Flows From Non-Capital and Related Financing Activities:				
Property taxes	907,630	-	907,630	-
Receipts from other governments	40,426	-	40,426	-
Contribution - Keep Troup Beautiful	(12,100)	-	(12,100)	-
Net Cash Provided by Non-Capital and Related Financing Activities	935,956	-	935,956	-
Cash Flows From Capital and Related Financing Activities:				
Contributed capital	-	3,458,881	3,458,881	-
Repayment on capital leases	(125,705)	-	(125,705)	-
Acquisiton of capital assets/construction in process	(475,458)	(4,098,394)	(4,573,852)	-
Proceeds from sale of equipment	3,950	8,600	-	-
Interest paid	(40,445)	-	(40,445)	-
Net Cash Used in Financing Activities	(637,658)	(630,913)	(1,281,121)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(670,408)	(228,032)	(898,440)	602,462
Cash and Cash Equivalents at Beginning of Year	1,620,194	286,920	1,907,114	385,314
Cash and Cash Equivalents at End of Year	$ 949,786	$ 58,888	$ 1,008,674	$ 987,776

(Continued)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2019

(Continued)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Waste Management	LaGrange Callaway Airport	Totals	
Reconciliation of Net Operations Income to Net Cash (Used in) Provided By Operating Activities:				
Operating income (loss)	$ (1,032,278)	$ (162,822)	$ (1,195,100)	$ 756,051
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	203,715	114,247	317,962	-
Decrease in landfill closure and postclosure costs	25,082	-	25,082	-
Decrease in Net OPEB obligation	(244)	(59)	(303)	-
Decrease (increase) in:				
Accounts receivable	195,543	(1,501,766)	(1,306,223)	6,936
Due from other funds	(254,675)	-	(254,675)	(453,826)
Prepaid items	-	-	-	(15,124)
Inventory	-	(5,201)	(5,201)	777
Deferred outflow of resources	16,519	3,291	19,810	-
(Decrease) increase in:				
Accounts payable	(14,842)	1,959,168	1,944,326	138,534
Accrued expenses	-	57	57	76
Due to other funds	(122,683)	(9,435)	(132,118)	(47,055)
Deferred revenue	-	1,066	1,066	-
Claims payable	-	-	-	216,093
Accrued compensated absences	1,118	(545)	573	-
Total pension liability	12,942	4,617	17,559	-
Deferred inflow of resources	1,097	263	1,360	-
Net Cash Flows Provided By (Used in) Operating Activities	$ (968,706)	$ 402,881	$ (565,825)	$ 602,462
Schedule of noncash capital and related financing activity:				
Retainage payable	$ -	$ 513,654	$ 513,654	$ -

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2019

	Employee Pension Trust Fund	Agency Funds
Assets		
Cash and cash equivalents	$ 1,102,025	$ 2,540,026
Receivables:		
Taxes	-	233,482
Investments, at fair value		
Mutual funds	40,621,482	-
Total Assets	41,723,507	2,773,508
Liabilities		
Taxes payable to others upon collection	-	233,482
Due to other entities	-	1,922,827
Escrow bond deposits	-	257,226
Federal forfeiture funds	-	31,764
Confiscated funds	-	57,108
Inmate funds	-	271,101
Total Liabilities	-	2,773,508
Net Position		
Restricted for pensions	$ 41,723,507	$ -

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2019

	Employee Pension Trust Fund
Additions	
Contributions	
Employer contributions	$ 2,993,141
Investment income	
Dividends	2,523,361
Net increase in fair value of investments	(289,896)
Investment expense	(143,711)
Net investment income (loss)	2,089,754
Total additions	5,082,895
Deductions	
Benefits paid	2,516,268
Life insurance premiums	43,103
Administrative expenses	-
Total deductions	2,559,371
Change in net position	2,523,524
Net position beginning of year	39,199,983
Net position end of year	$ 41,723,507

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Net Position
Component Units
June 30, 2019

	Troup County Development Authority	Troup County Health Department	Totals
Assets			
Current Assets:			
Cash and cash equivalents	$ 105,600	$ 1,903,519	$ 2,009,119
Investment	-	450,157	450,157
Receivables:			
Accounts	-	49,237	49,237
Intergovernmental	-	1,275,211	1,275,211
Total Current Assets	105,600	3,678,124	3,783,724
Capital Assets:			
Depreciable, net	-	540,760	540,760
Total Assets	105,600	4,218,884	4,324,484
Deferred Outflows of Resources:			
Related to OPEB	-	1,910,933	1,910,933
Related to pensions	-	2,419,259	2,419,259
Total Deferred Outflows of Resources	-	4,330,192	4,330,192
Liabilities			
Current Liabilities:			
Accounts payable	-	82,468	82,468
Compensated absences	-	325,625	325,625
Intergovernmental	-	528,320	528,320
Total Current Liabilities	-	936,413	936,413
Long-Term Liabilities:			
Compensated absences payable (net of current portion)	-	593,968	593,968
Net pension liability	-	8,139,516	8,139,516
Net OPEB liability	-	4,120,125	4,120,125
Total Long-Term Liabilities	-	12,853,609	12,853,609
Total Liabilities	-	13,790,022	13,790,022
Deferred Inflows of Resources			
Related to OPEB	-	2,232,464	2,232,464
Related to pensions	-	187,574	187,574
Total Deferred Inflows of Resources	-	2,420,038	2,420,038
Net Position			
Net investment in capital assets	-	540,760	540,760
Restricted for:			
Prior year program income	-	1,015,853	1,015,853
Unrestricted (deficits)	105,600	(9,217,597)	(9,111,997)
Total Net Position	$ 105,600	$ (7,660,984)	$ (7,555,384)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2019

	Troup County Development Authority	Troup County Health Department	Totals
Expenses			
General Government	$ 44	$ -	$ 44
Health and Welfare	-	15,700,285	15,700,285
Intergovernmental	113,690	-	113,690
Total expenses	113,734	15,700,285	15,814,019
Program Revenues			
Charges for Services	-	5,096,593	5,096,593
Operating Grants, Contributions	96,875	11,778,923	11,875,798
Total program revenues	96,875	16,875,516	16,972,391
Net (expense) revenue	(16,859)	1,175,231	1,158,372
General Revenues			
Interest and investment earnings	717	3,315	4,032
Change in net position	(16,142)	1,178,546	1,162,404
Net Position Beginning of Year	121,742	(8,839,530)	(8,717,788)
Net Position End of Year	$ 105,600	$ (7,660,984)	$ (7,555,384)

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.

As required by GAAP, the financial statements of the reporting entity include those of the primary government and its component units. The component units discussed below are included in the county's reporting entity because of the significance of their operation and financial relationships with the County. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 14 "the Financial Reporting Entity," as amended by GASB Statements No. 39 and 61, the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations, so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit is reported separately in the government-wide financial statements to emphasize that it is legally separate from the County. The component units' financial information disclosed with the government-wide financial statements reflects the most recently audited financial statements.

Included with the reporting entity as a Blended Component Unit:

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 for upkeep of Troup County parks and recreation facilities. TCREF is reported as a major special revenue fund.

Included with the reporting entity as a Discretely Presented Component Unit:

Troup County Development Authority exists to promote business development in Troup County. The Troup County Board of Commissioners appoints the governing board and can impose its will by influencing the program, projects, activities or level of service performed. Separate financial statements are not issued for the Authority.

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 appoints a voting majority of the governing board, is able to impose its will on the entity and has the ability to modify or approve the budget. 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 individual component units can be obtained directly from – Troup County Georgia, Office of the Finance Director, 100 Ridley Avenue, LaGrange, GA 30240.

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 and notes to the financial statements.

Government-wide Financial Statements - Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component unit), as well as its discretely presented component unit. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

The statement of net position presents the financial position of the governmental activities and business-type activities of the County and its discretely presented component units 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 for the County's governmental, proprietary and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary fund statements include financial information for the trust and agency funds. These funds represent assets held by the County in a custodial capacity for individuals or other governments.

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.

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 expenditures in operating and maintaining recreation facilities.

SPLOST IV – County-wide Fund (Capital Projects Fund Type) – This fund accounts for all revenues provided by a special purpose local option sales tax and expenditures related to road, street and bridge improvements and asphalt equipment replacement, recreation facilities, libraries, and a court technology system.

SPLOST IV – County-specific Fund (Capital Projects Fund Type) – This fund accounts for allocated funds transferred from SPLOST IV – County-wide for specific projects related to road, street and bridge improvements and public safety, energy efficiency and sustainability projects.

SPLOST V – County-wide Fund (Capital Projects Fund Type) – This fund accounts for all revenues provided by a special purpose local option sales tax and expenditures related to roads and bridges, parks and recreation including a multi-use trail, E911 upgrades and renovations to facilities.

The following are the County's major proprietary funds:

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

LaGrange-Callaway Airport Fund – This fund accounts for the airport operations, which became an enterprise fund of the County when Troup County Airport Authority was abolished and the County assumed the operations and all assets and liabilities of the Authority effective March 17, 2014.

Additionally, the County reports the following non major fund types:

Capital Projects Funds – This fund type accounts for the financial resources to be used for the acquisition or construction of major general government c**a**pital facilities and improvements.

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.

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.

Internal Service Funds - This fund type is used to account for financing of goods or services provided by one department or division to other departments or agencies of the county on a cost-reimbursement basis. The costs of the County's medical benefit plan and other governmental services are accounted for as Internal Service Funds

Fiduciary Funds – This fund type accounts for assets held by the County in accordance with GASB in a trustee capacity or as an agent on behalf of others. The Employee Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan. Agency funds account for resources held by the County or its officials in a custodial capacity.

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.

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.

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.

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 due from or due to other funds. 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".

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).

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 classified as nonspendable, 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, 2019, 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 classified as nonspendable, as this amount is not available for general appropriation.

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 acquisition 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	Years
Buildings and improvements	10-50
Infrastructure	20-40
Machinery and equipment	3-15
Vehicles	3-7

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.

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

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents 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. The County has two items that qualifies for reporting in this category – deferred outflows related to pensions and OPEB reported in the government wide statement of net position.

In addition to liabilities, the Statement of Net Position or the Governmental Funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. 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 two items that qualify for reporting in this category. The governmental funds balance sheet reports 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. On the government wide statement of net position, deferred inflows related to OPEB are reported in the government wide statement of net position.

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.
>
> ***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 investment in capital assets 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. 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 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 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 the debt service fund. 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. 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
Fees and Fines	Drug Abuse Treatment and Education
Fines	Upkeep of County Law Library
Fees and Fines	Coweta County Judicial Circuit Alternative Dispute Resolution
Fees	Juvenile Supervision
Fines	Victim/Witness Assistance
Troup County Recreation Endowment Fund	Operation and Maintenance of Public Recreational Facilities
E-911 Revenue	E-911 Emergency Services Purposes
Hotel/Motel Tax	Trade and Tourism

For the year ended June 30, 2019, the County complied, in all material respects, with these revenue restrictions.

2-C. 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, 2019, 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 for deposits is the risk that in the event of a bank failure, the County may not be able to recover its deposits. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2019, none of the County's deposits were exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

The Parks and Recreation Endowment Fund (a blended component unity) and the Employee Pension Trust Fund are exempt from the County's policy that all deposits be federally insured or fully collateralized.

Deposits – External Investment Pool
A portion of the County's deposits at June 30, 2019 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.

Investment Policies – Credit, Concentration of Credit and Interest Rate Risks
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. 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. 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. The County's current investments are all short-term in nature.

For the Parks and Recreation Endowment Fund, investment policy is set by a committee appointed by the Board of Commissioners. The fund has a 60% target to public equity, a 35% target to fixed income (including cash) and a 5% target allocation to alternative assets. At June 30, 2019, the mix was approximately 70.7% equity and 26.2% fixed and 3.1% other. The return on investment for the year ended June 30, 2019 was approximately 13.5%. The payout each year to the Parks and Recreation Facilities Special Revenue Fund is 5% of the fair market value over a five year average.

The assets of the Employees' Pension Trust Fund are held in several mutual funds and account portfolios which are overseen by a committee appointed by the Board of Commissioners and an investment advisor. The investment policy for this fund has a modeled return of 7.5%. Strategic allocations range from an average low of 5% to an upper average limit of 20% among 18 different peer groups. At June 30, 2019, the trust fund did not have any debt or equity investments in any one organization which represented greater than 5% of the plan fiduciary net position. See Note 3-H for more detailed information about this trust fund.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Cash and investments are summarized as follows at June 30, 2019:

As reported in the financial statements:	
Cash and cash equivalents	$ 44,307,593
Investments	9,067,173
Cash and cash equivalents - Pension Trust Fund	1,102,025
Investments - Pension Trust Fund	40,621,482
Cash - Agency Funds	2,540,026
	$ 97,638,299
Cash deposited with financial institutions	$ 10,151,565
Petty Cash	1,950
Georgia Fund 1	36,694,104
Certificate of Deposits	489,193
Money Market Fund	1,102,025
Mutual funds	49,199,462
	$ 97,638,299

Fair Value Measurements
The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All investments of the County are classified as Level 1.

3-B. Receivables

At June 30, 2019, accounts receivable for the business-type activities consisted of taxes, landfill tipping fees, amounts due from customers for hangar rentals and a grant receivable on the airport extension runway. 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.

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2019 for the primary government was as follows:

	As Restated Balance July 1, 2018	Additions	Deductions	Transfer in/ Transfer (out)	Balance June 30, 2019
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 16,048,657	$ -	$ -	$ -	$ 16,048,657
Construction in progress	3,316,816	1,933,048	-	(2,769,388)	2,480,476
Total non-depreciable assets	19,365,473	1,933,048	-	(2,769,388)	18,529,133
Other capital assets:					
Buildings	73,345,311	930,512	-	-	74,275,823
Machinery and equipment	24,525,480	2,154,162	2,034,303	(45,439)	24,599,900
Infrastructure	68,325,395	604,695	260,755	2,701,138	71,370,473
Total other capital assets	166,196,186	3,689,369	2,295,058	2,655,699	170,246,196
Total cost	185,561,659	5,622,417	2,295,058	(113,689)	188,775,329
Accumulated depreciation:					
Buildings	20,023,647	1,469,296	-	-	21,492,943
Machinery and equipment	18,989,137	1,178,451	1,901,330	(104,598)	18,161,660
Infrastructure	21,342,049	1,490,032	260,754	-	22,571,327
Total accumulated depreciation	60,354,833	4,137,779	2,162,084	(104,598)	62,225,930
Governmental activities capital assets, net	$ 125,206,826	$ 1,484,638	$ 132,974	$ (9,091)	$ 126,549,399
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 3,347,668	$ -	$ -	$ -	$ 3,347,668
Construction in progress	2,133,324	4,601,253	-	-	6,734,577
Total non-depreciable assets	5,480,992	4,601,253	-	-	10,082,245
Other capital assets:					
Buildings	3,900,786	-	-	-	3,900,786
Heavy Equipment	1,471,700	-	53,231	62,913	1,481,382
Convenience Centers	781,615	-	97,966	-	683,649
Vehicles	505,660	475,458	79,661	113,689	1,015,146
Other Equipment and Furniture	865,649	10,795	26,004	(62,913)	787,527
Total other capital assets	7,525,410	486,253	256,862	113,689	7,868,490
Total cost	13,006,402	5,087,506	256,862	113,689	17,950,735
Accumulated depreciation:					
Buildings	1,764,742	97,340	-	-	1,862,082
Heavy Equipment	11,205	146,050	38,508	48,190	166,937
Convenience Centers	576,092	17,667	97,966	-	495,793
Vehicles	494,529	33,063	79,661	104,598	552,529
Other Equipment and Furniture	707,854	23,841	25,163	(48,190)	658,342
Total accumulated depreciation	3,554,422	317,961	241,298	104,598	3,735,683
Business-type activities capital assets, net	$ 9,451,980	$ 4,769,545	$ 15,564	$ 9,091	$ 14,215,052

Capital asset activity for the year ended June 30, 2019 for the Troup County Board of Health component unit was as follows:

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Component unit				
Depreciable capital assets:				
Machinery and equipment	$ 1,611,487	$ 41,731	$ -	$ 1,653,218
Less accumulated depreciation	934,201	178,257	-	1,112,458
Component unit capital assets, net	$ 677,286	$ (136,526)	$ -	$ 540,760

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

Governmental activities depreciation expense	
General government	$ 808,186
Judicial	9,902
Public Safety	1,082,413
Highway and streets	1,770,606
Culture and recreation	392,077
Health and Welfare	58,976
Housing and Development	15,619
Total governmental activities depreciation expense	4,137,779
Business-type activities depreciation expense	
LaGrange Callaway Airport	114,247
Waste Management	203,714
Total business-type activities depreciation expense	317,961
Total Primary Government depreciation expense	$ 4,455,740

Depreciation expense was charged to functions of the component unit as follows:

Component unit activities depreciation expense	
Health	$ 178,257

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

3-E. Interfund Receivables, Payables and Transfers

Interfund receivable are considered "available spendable resources". Such balances at June 30, 2019 include due from (to) and are summarized as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Waste Management Fund	$ 15,586
General Fund	LaGrange Callaway Airport Fund	583,034
General Fund	Internal Service Funds	150,738
General Fund	Nonmajor Governmental Funds	585,981
SPLOST IV County-Specific Fund	SPLOST IV - County-Wide Fund	11,923,996
SPLOST IV - County-Wide Fund	General Fund	130,814
SPLOST V - County-Wide Fund	SPLOST IV - County-Wide Fund	168,691
Internal Service Funds	General Fund	752,303
Internal Service Funds	Waste Management Fund	2,356
Internal Service Funds	LaGrange Callaway Airport Fund	834
Waste Management Fund	General Fund	254,675
		$14,569,008

Generally, outstanding balances between funds reported as "due from/to other funds" include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds.

Interfund transfers for the year ended June 30, 2019, consisted of the following:

Transfers to	Transfers from	Amount
General Fund	Nonmajor Governmental Funds	$ 60,086
SPLOST IV- County-Specific Fund	SPLOST IV - County-Wide Fund	1,705,115
Nonmajor Governmental Funds	General Fund	1,115,730
Nonmajor Governmental Funds	Parks and Recreation Endowment Fund	395,433
Nonmajor Governmental Funds	SPLOST V - County-Wide Fund	4,342,422
Nonmajor Governmental Funds	Nonmajor Governmental Funds	87,546
Total - Governmental Funds		$ 7,706,332
General Fund	Waste Management Fund	$ (1,169)
LaGrange Callaway Airport Fund	General Fund	10,260
Net Capital Transfers - Enterprise Funds		$ 9,091

Transfers are substantially for the purpose of funding capital projects or in accordance with budgetary authorizations. The enterprise fund transfers were for fixed assets transferred.

3-F. Long-term Debt

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

1. LaGrange Development Authority (the "Issuer"), 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.

2. On October 20, 2015, Troup County entered into an agreement with City of LaGrange, Georgia ("LaGrange") regarding upgrading the City's 800 MHZ trunk radio system. Through a separate agreement, Troup County and LaGrange agreed that the radio communications system of Troup County would be incorporated with the LaGrange system to allow for more dynamic radio communications for both LaGrange and Troup County. The October agreement includes a formula for the sharing of costs associated with the LaGrange system upgrade. LaGrange is financing the Motorola contract price of $2,545,000 over ten (10) years. Annual payments are $298,511, including interest at 2.26%, with the first payment due on September 1, 2016. Troup County's share of the upgrade cost is 39.47% for a total of $1,004,511, with annual payments of $113,355, including interest.

3. 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 911 upgrades, recreation facilities and equipment including a multi-use trail, road and bridges, renovations to facilities, vehicle and equipment replacement and fire department needs. The Issuer issued one or more series of revenue bonds in an aggregate amount not to exceed $9,905,000. The revenue bond is secured by the Intergovernmental Agreement for the Use and Distribution of Proceeds from Troup County SPLOST V (the SPLOST Intergovernmental Agreement) effective May 2018.

Intergovernmental debt requirements on agreements above to maturity are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	$ 1,834,440	$ 402,414	$ 2,236,854
2021	1,904,131	333,278	2,237,409
2022	1,961,371	277,648	2,239,019
2023	2,036,162	203,687	2,239,849
2024	2,113,505	126,879	2,240,384
2025-2028	1,216,750	123,728	1,340,478
Total	$ 11,066,359	$ 1,467,634	$ 12,533,993

Capital Leases – During 2019, the County entered into a capital lease obligation for machinery and equipment. The machinery and equipment under this capital lease at June 30, 2019 had a cost of $204,880 (Governmental Activities) which the county received an equity allowance from the trade in of the previous 2015 equipment lease. At June 30, 2019 the County's capital lease obligation is $198,880. The capital lease requires a balloon payment of $135,799 during the year ended 2024, including an interest rate of 4.40% for the term of five years.

During 2018, the County entered into a capital lease obligation for machinery and equipment. The machinery and equipment held under the capital lease at June 30, 2019 had a cost of $2,643,406 (governmental activities - $1,182,911

and business-type activities - $1,460,495) which the County received an equity allowance from the trade in of the previous 2013 equipment lease. At June 30, 2019 the County's capital lease obligation is $2,107,678 (governmental activities - $871,606 and business-type activities - $1,236,072). The capital lease requires a balloon payment of $1,508,241 (governmental activities - $813,451 and business-type activities - $694,790) during year ended 2023, including an interest rate of 2.97% for a term of five years.

During 2019, the County entered into a capital lease obligation for a LED digital scoreboard located at Callaway Stadium, LaGrange, Georgia. The scoreboard under this lease at June 30, 2019 had a cost of $358,864 (Governmental Activities). The capital lease payments are $71,770 which include a service agreement of $8,154 annually for 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, 2019 has a cost of $358,155. In August 2015, the lease was revised and extended through June 2019. The capital lease payments are $4,075 per month for 46 months. The following is an analysis of equipment leased under capital leases as of June 30, 2019.

	Governmental Activities	Business-type Activities	Amount
Heavy equipment	$ 1,387,791	$ 1,460,495	$ 2,848,286
Other equipment and furniture	717,019	-	717,019
Less accumulated depreciation	(561,019)	(146,050)	(707,069)
Carrying Value	$ 1,543,791	$ 1,314,445	$ 2,858,236

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
2020	$ 156,189	$ 166,150	$ 322,339
2021	156,189	166,150	322,339
2022	156,189	166,150	322,339
2023	833,839	860,940	1,694,779
2024	162,892	-	162,892
Total	1,465,298	1,359,390	2,824,688
Add: amount representing service agreement	190,847	-	190,847
Less: amount representing interest	(140,350)	(123,318)	(263,668)
Present value of minimum lease payments	$ 1,515,795	$ 1,236,072	$ 2,751,867

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2019:

	Outstanding July 1, 2018	Additions	Reductions	Outstanding June 30, 2019	Amount Due in One Year
Governmental Activities					
Compensated absences	$ 963,365	$ 984,272	$ 970,105	$ 977,532	$ 435,607
Capital Lease - Caterpillar	916,650	198,880	45,044	1,070,486	57,935
Capital Lease (Sheriff)	48,900	-	48,900	-	-
Capital Lease - Callaway Stadium Scoreboard	-	318,078	63,616	254,462	63,616
Intergovernmental Contract (2007A)	782,500	-	-	782,500	-
Intergovernmental Contract (2007B)	1,370,000	-	177,500	1,192,500	182,500
Intergovernmental contracts/ SPLOST V bond	9,905,000	-	1,540,000	8,365,000	1,555,000
Bond Premium	443,088	-	75,958	367,130	75,958
Intergovernmental contract/ City of LaGrange	821,156	-	94,797	726,359	96,940
Total Governmental Activities	$ 15,250,659	$ 1,501,230	$ 3,015,920	$ 13,735,969	$ 2,467,556

	Outstanding July 1, 2018	Additions	Reductions	Outstanding June 30, 2019	Amount Due in One Year
Business-type Activities					
Compensated absences	$ 35,113	$ 35,685	$ 35,113	$ 35,685	$ 15,902
Capital Lease - Caterpillar	1,361,777	-	125,705	1,236,072	129,439
Landfill closure and post-closure care	470,840	25,083	-	495,923	-
Total Business-type Activities	$ 1,867,730	$ 60,768	$ 160,818	$ 1,767,680	$ 145,341

	Outstanding July 1, 2018	Additions	Reductions	Outstanding June 30, 2019	Amount Due in One Year
Component Unit Activities					
Compensated absences	$ 939,539	$ 308,597	$ 328,543	$ 919,593	$ 325,625

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

3-G. Landfill Closure and Post-closure 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 thirty years after closure. In addition to operating expenses related to current year activity of the landfill, the County recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The closure and post-closure care costs are recorded as a liability in the Waste Management Fund. The amount recognized each year is based on the estimated landfill capacity used as of June 30. The County has determined that approximately 238,569 cubic yards out of a total available capacity of approximately 251,500 cubic yards, which approximates 95% capacity, has been used. The current estimated closure and post-closure care liability and remaining balance is:

Estimated remaining liability:

Total Liability estimates:	
Closure	$ 59,613
Post-closure care	463,314
Total Liability	522,927
Less: closure and post-closure care liability accrued to date	495,922
Balance of future liability	$ 27,005

The remaining balance of the estimated future liability of $27,005 will be recognized as the remaining capacity of the C&D landfill is used. The estimated costs of closure and post closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life is less than one year.

3-H. Retirement Plans

Defined Benefit Pension Plan

Plan Description

Troup County Defined Benefit Plan (the "Plan"), a single-employer defined benefit pension plan, provides retirement, disability benefits and death benefits to plan members and beneficiaries. The Plan is administered by an investment committee, which includes the County Manager, Director of Finance, HR Director and two community leaders appointed members by the Board of Commissioners. Raymond James Financial Services Advisors, Inc. has fiduciary responsibilities for investing plan assets and satisfying plan liabilities with respect to the pension funds.

The Plan, restated January 1, 2014, covers all full time County employees who are eligible to participate in the Plan. An eligible employee is one who was hired prior to March 1, 2013 and has completed one year of service. Benefits vest after five years of service for participants with hire dates on or before January 1, 2006 and after ten years of service for participants hired after January 1, 2006. Normal retirement age is 65. Reduced early retirement is available for participants at age 55 with ten 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 straight life 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. Troup County Board of Commissioners has the authority to establish or amend all Plan provisions.

Plan Membership
At January 1, 2019, the date of the most recent actuarial valuation, there were 662 participants consisting of the following:

Active employees participating in the plan	228
Retirees, beneficiaries and disables currently receiving benefits	260
Terminated plan participants entitled to, but not yet receiving benefits	174
Total	662

Contributions
Troup 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. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution requirements. The contribution rate is established based on an actuarially determined rate recommended by an independent actuary. The County's policy is to contribute 100% of the actuarially determined rate. Plan participants are not required to contribute. County contributions to the Plan were $2,993,141 for the year ended June 30, 2019.

Net Pension Liability
The County's net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019.

Actuarial Assumptions
The following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.50%
Salary increases, including inflation	3.00%
Investment rate of return	7.50%

Mortality rates were based on the RP 2000 sex distinct tables with floating Scale AA projections. Mortality improvements are projected 15 years past the valuation date for active employees and 7 years for annuitants.

The plan has not had a formal actuarial experience study performed.

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

The long-term expected rate of return on pension plan investments was determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return
US Cash	2.00%	0.52%
US Core Bonds	5.00%	2.50%
US Short Bonds	5.00%	1.63%
US Interm Bonds	12.00%	2.20%
US Large Caps	20.00%	4.57%
US Equity Market	15.00%	4.86%
US Small Caps	10.00%	5.81%
US Mid Caps	10.00%	5.10%
Foreign Developed Equity	13.00%	5.79%
Emerging Markets Equity	1.00%	8.12%
US REITs	7.00%	5.07%
	100.00%	

Discount Rate

	June 30, 2019	June 30, 2018
Discount rate	7.50%	7.50%
Long-term expected rate of return, net of investment expense	7.50%	7.50%
Municipal bond rate	N/A	N/A

The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

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

Changes in the Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2018	$ 59,556,785	$ 39,199,984	$ 20,356,801
Changes for the year:			
Service Cost	423,528	-	423,528
Interest	4,465,921	-	4,465,921
Effect of economic/demographic gains or losses	800,676	-	800,676
Contributions - employer	-	2,993,141	(2,993,141)
Net Investment Income	-	2,089,754	(2,089,754)
Benefit Payments	(2,516,268)	(2,516,268)	-
Administrative expenses	-	(43,103)	43,103
Balance at June 30, 2019	$ 62,730,642	$ 41,723,508	$ 21,007,134

Changes in Assumptions

The actuarial methods and assumptions used in the valuation are the same as those used in the prior valuation.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following table presents the net pension liability of the County, calculated using the discount rate of 7.50%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate.

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Total pension liability	$ 70,844,412	$ 62,730,642	$ 55,969,768
Fiduciary net position	41,723,508	41,723,508	41,723,508
Net pension liability	$ 29,120,904	$ 21,007,134	$ 14,246,260

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

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
For the year ended June 30, 2019, the County recognized pension expense of $4,229,614. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,832,590	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings	566,756	-
Total	$ 2,399,346	$ -

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2019	$ 1,556,197
2020	510,021
2021	159,883
2022	173,245
	$ 2,399,346

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 Plan is available to all full time employees as defined by the Plan. Employees elected contributions are maintained in separate accounts for each employee by a third party administrator. The County is not required to include 457 Plan assets and liabilities in the financial statements of the County. During year ended June 30, 2019, employees contributed $314,561 to this plan.

Defined Contribution Plan

All full-time employees of Troup County who were hired after March 1, 2013, who have performed at least one year of service are allowed to participate in the Troup County 401(a) Plan. Plan provisions and contribution requirements are established and may be amended by Troup County Board of Commissioners. The County contributes 2% of compensation for eligible participants and matches up to 2% of eligible employee contributions into their 457 Plan. Participants' vesting is based on years of credited service. A participant becomes 100% vested after five years of credited service. Total County contributions for the fiscal year ended June 30, 2019 were $106,306.

Troup County Board of Health Retirement Plan

Eligible employees of Troup County Board of Health participate in the Georgia State Employees' Retirement System (ERS), a statewide multiple-employer public employee retirement system. During the fiscal year ended June 30, 2019, the Board of Health contributed $1,337,579. As of June 30, 2019, the Board of Health reported a liability in the amount of $8,139,516 for its proportionate share (.20%) of the net pension liability. The Board of Health recognized pension expense of $1,380,804 for the fiscal year ended June 30, 2019. Further information regarding the

plan can be obtained from the Troup County Board of Heath annual audit report by contacting Troup County, Georgia, Office of the Finance Director, 100 Ridley Avenue, LaGrange, GA 30240.

3-I. Other Post-Employment Benefits (OPEB)

Plan Description

Troup County, Georgia Other Post-Employment Benefits Plan (OPEB) is a single-employer defined benefit healthcare plan administered by Troup County. The plan provides medical and prescription drug benefits to eligible retirees and spouses. Troup County Board of Commissioners has the authority to establish or amend all Plan provisions.

Retirees eligible for medical coverage are those employees of Troup County who retired from active service of the employer on or after August 1, 1990, and on the date of retirement have a minimum of 15 year continuous active service with the employer; and on the date of retirement have attained at least 55 years of age; and elect to contribute to the Plan the contribution required from retired employees. Employees not eligible for retiree medical coverage at the time of their termination are not eligible for future benefits from the OPEB arrangement.

Retirees are offered the opportunity to continue enrollment in the group health plan maintained by the County. Retirees and their dependents are charged a portion of the monthly premium for coverage based on years of service at retirement. Coverage is provided until Medicare eligibility for a retiree (age 65). If a covered spouse is younger than the covered retiree, the spouse may continue coverage until the spouse's eligibility for Medicare.

Plan Membership

At January 1, 2017, the date of the most recent actuarial valuation, there were 42 retirees and spouses receiving benefits and 417 current and active employees.

Contributions

The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis. There are no assets accumulated in a trust. During the year ended June 30, 2019, the County paid $258,564 in benefits as they came due.

Total OPEB Liability

The County's total OPEB liability was measured as of June 30, 2018 by and actuarial valuation as of January 1, 2017.

Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.30%
Salary increases	3.00%
Investment rate of return	3.87%
Healthcare cost trend rates	4.80%- 4.00% over 71 years
Healthy mortality rates	RP-2000 system table with floating Scale AA projections separate tables for males and females Employee mortality is projected to valuation year plus 15 years Annuitant mortality is projected to valuation year plus 7 years

Claim costs were calculated using Plan Sponsor retiree claims experience provide over the 35 months ending December 2016.

Discount Rate

The discount rate for the total pension liability for the year ending June 30, 2019 is 3.58% The selected discount rate reflects a snapshot as of the measurement date (June 30, 2018) of the 20 year bond Governmental Obligation Index published by Bond Buyer.

Changes in Total OPEB Liability

Changes in Total OPEB Liability	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2018	$ 9,008,964
Changes for the year:	
Service Cost	171,598
Interest on total OPEB liability	324,076
Effect of economic/demographic gains or losses	-
Effect of assumptions, changes or inputs	(249,560)
Benefit Payments	(258,564)
Balance at June 30, 2019	$ 8,996,514

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following table presents the total OPEB liability of the County, calculated using the discount rate of 3.87%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.58%) or 1 percentage point higher (4.58%) than the current rate.

	1% Decrease 2.87%	Current Discount Rate 3.87%	1% Increase 4.87%
Total OPEB liability	$ 9,820,630	$ 8,996,514	$ 8,266,725

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	$ 8,112,725	$ 8,996,514	$ 10,008,734

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended June 30, 2019, the County recognized OPEB expense of $302,069. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (94,668)
Changes of assumptions	-	(591,315)
Contributions subsequent to the measurement date	106,523	-
Total	$ 106,523	$ (685,983)

$106,523 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	
2020	$ (193,605)
2021	(193,605)
2022	(193,605)
2023	(91,043)
2024	(14,125)
	$ (685,983)

Troup County Board of Health OPEB Plan

Eligible employees of Troup County Board of Health are provided OPEB through the State OPEB Fund – a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund and administered by a Board of Community Health. During the current fiscal year, the Board of Health contributed $1,016,230. At the end of the current fiscal year, the Board of Health reported a net liability in the amount of $4,743,707 for its proportionate share (.18%) of the net OPEB liability. The Board of Heath recognized OPEB expense of $1,904 for the current fiscal year. Further information regarding the plan can be obtained from the Troup County Board of Heath annual audit report by contacting Troup County, Georgia, Office of the Finance Director, 100 Ridley Avenue, LaGrange, GA 30240.

3-J. Net Position

Net position invested in capital assets, net of related debt and net position restricted for program purposes on the Government-wide statement of net position as of June 30, 2019 are detailed as follows:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets			
Cost of capital assets	$ 188,775,329	$ 17,950,735	$ 206,726,064
Less capital lease related debt	(1,324,948)	(1,236,072)	(2,561,020)
Less intergovernmental related debt	(726,359)	-	(726,359)
Less accumulated depreciation	(62,225,930)	(3,735,683)	(65,961,613)
Net investments in capital assets	$ 124,498,092	$ 12,978,980	$ 137,477,072
Restricted for program purposes:			
Drug abuse treatment and education	$ 617,321		
Law library	122,483		
Alternative Dispute Resolution	121,996		
Juvenile supervision	77,449		
Victim/Witness assistance fund	10,923		
Park improvements	10,954		
Restricted for program purposes	$ 961,126		

Note 4 - Other Notes

4-A. Risk Management

Employee Health Insurance
The County accounts for the financial operations of a self-insured employee group health program in the Employee Benefit Internal Service Fund. Specific stop loss coverage in the amount of $220,000 per covered individual is maintained to reduce the exposure from catastrophic claims. A third party administrator processes claims for the group health program and reimburses the fund for eligible claims exceeding the $220,000. During fiscal year 2019, the County experienced 1 claim that exceeded the stop loss coverage amount of $220,000.

The claims liability of $580,075 as of June 30, 2019, is based on the requirements of GASB Statement No. 10, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicated that it is probable that a liability has been incurred at the date of the statements and the amount of the loss can be reasonably estimated.

Changes in the balances of claims liabilities for the past three years are as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	End of Fiscal Year Liability
2017	$ 553,000	$ 5,984,390	$ 6,116,352	$ 421,038
2018	421,038	5,769,349	5,826,405	363,982
2019	363,982	5,455,984	5,239,891	580,075

Workers Compensation
The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia (ACCG) Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. As part of this risk pool, through December 31, 2017, the County was obligated to pay all contributions and assessments as prescribed by the pool. Effective January 1, 2018, the County added a premium to be self-insured for claims individual claims up to $300,000 and purchases safety and claims handling services and excess insurance from ACCG. The County is required 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.

To manage workers compensation claims, effective January 1, 2018, the County added workers compensation funding and claims payments to the Employee Benefit Internal Service Fund. Currently, no claims are reported in excess of the deductible for the year ended June 30, 2019.

The County continues to carry commercial insurance for all other risk of loss. Claims settled in the past three years have not exceeded the commercial coverage.

4-B. Commitments and Contingencies

Commitments – Governmental Funds
Encumbrance accounting is employed as an extension of formal budgetary integration for the General Fund, Special Revenue Funds and Capital Projects Funds. At June 30, 2019, certain amounts which were previously restricted, committed, or assigned for specific purposes have been encumbered in the governmental funds. Significant encumbrances included in governmental fund balances are as follows:

	Restricted
SPLOST IV County-Wide Fund	$ 167,512
SPLOST IV County Specific Fund	52,170
SPLOST V County-Wide Fund	343,432
SPLOST V County Specific Fund	1,303,729
	$ 1,866,843

The restricted portion of SPLOST V County Specific Fund is included with SPLOST V County-Wide restricted funds. SPLOST V County-Wide has the cash account for all of SPLOST V. Transfers are done as related expenditures are paid.

Commitments – Enterprise Funds
For the year ended June 30, 2019, construction commitments on uncompleted contracts at the airport for the runway extension amounted to $499,591, of which the majority will be funded with federal and state dollars. The County's commitment is 5% or approximately $25,000.

Contingencies
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-C. Tax Abatements

For the year ended June 30, 2019, the County's property tax revenues were reduced by approximately $1,274,900 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	$ 5,300
LaGrange Development Authority	733,200
Troup County Development Authority	3,800
West Point Development Authority	532,600
	$1,274,900

These agreements qualify for disclosure under GASB Statement N. 77, *Tax Abatement Disclosures*. Under the agreements, taxes on real and/or personal property are reduced by between 12.5 and 80 percent based on investments made by the entities to whom the incentives were offered as long as the entities meet certain investment targets.

The following tax abatement agreements exceeded 10 percent of the total amount abated:

- A 50 percent property tax abatement by LaGrange Development Authority to a manufacturer for expanding plant facilities and increasing jobs. The abatement amounted to approximately $280,000.
- A 50 - 75 percent property tax abatement by West Point Development Authority to a manufacturer for location of manufacturing facility in the City of West Point, Georgia and increasing jobs. The abatement amounted to approximately $230,000.

4-D. 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 (TRRC) and is required to pay annual dues thereto, if assessed. 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 TRRC in Georgia. The TRRC Board membership includes a 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, P. O. Box 818, Griffin, GA 30224.

4-E. Hotel/Motel Taxes

The County levies and collects an 8% hotel/motel tax in accordance with the provisions of Section 48-13-51 of the Official Code of Georgia Annotated (OCGA). During the fiscal year ended June 30, 2019, the County collected $59,541 in hotel/motel taxes and expended 100% of these funds for the purpose of promoting tourism, conventions and trade shows or for facilities used for these purposes. Funds as required were remitted to LaGrange-Troup County Chamber as the designated marketing organization for carrying out tourism promotions.

4-F. Restatement

During the year ended June 30, 2019, the County appraised their existing roads and right of ways. At the conclusion of this process the County realized the selected infrastructure was undervalued. Therefore, the County finance department along with studies from the County's engineer increased the value on the infrastructure by $13,513,649 ($19,195,837 – roads, $357,964 – right of ways and accumulated depreciation $6,040,142). In addition, the County conducted an inventory of all vehicles included in their fleet. This inventory found vehicles which were not included in their fixed asset detail. The effect of these restatements to beginning net position is as follows:

Primary Government

	Governmental Activities	Business-type Activities
Beginning Net Position before Restatement	$ 119,880,052	$ 8,628,299
Restatement:		
Appreciation of Infrastructures	19,553,801	-
Added accumulated depreciation	(6,040,142)	-
Physical Inventory adjustment of capital assets (Vehicles)	62,545	-
Added accumulated depreciation	(3,518)	-
Beginning Net Position after Restatement	$ 133,452,738	$ 8,628,299

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REQUIRED SUPPLEMENTARY INFORMATION

Troup County, Georgia

Required Supplementary Information

Defined Benefit Pension Plan

Schedule of Changes in Net Pension Liability and Related Ratios (in 1,000s)

Fiscal Years Ending June 30	2019	2018	2017	2016	2015	2014*
Total Pension Liability						
Service cost	$ 423	$ 393	$ 472	$ 534	$ 525	$ 253
Interest on total pension liability	4,466	4,036	3,872	3,609	3,372	1,649
Effect of plan changes	-	-	-	-	-	-
Effect of economic/demographic gains or losses	801	2,956	210	1,205	382	-
Effect of assumption changes or inputs	-	-	-	224	2,091	-
Benefit payments	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Net change in total pension liability	3,174	4,922	2,435	3,649	4,753	1,110
Total pension liability, beginning	59,556	54,634	52,199	48,550	43,797	42,687
Total pension liability, ending (a)	62,730	59,556	54,634	52,199	48,550	43,797
Fiduciary Net Position						
Contributions - employer	2,993	2,767	2,711	2,384	2,137	2,054
Net investment income	2,090	2,789	3,898	(228)	1,229	926
Benefit payments	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Administrative expenses	(43)	(86)	(96)	(13)	(241)	-
Net change in plan fiduciary net position	2,524	3,007	4,394	220	1,508	2,189
Plan fiduciary net position, beginning	39,199	36,192	31,798	31,578	30,070	27,881
Plan fiduciary net position, ending (b)	41,723	39,199	36,192	31,798	31,578	30,070
Net pension liability, ending = (a) - (b)	$ 21,007	$ 20,357	$ 18,442	$ 20,401	$ 16,972	$ 13,727
Plan fiduciary net position as a percentage of total pension liability	66.51%	65.82%	66.24%	60.92%	65.04%	68.66%
Covered payroll	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Net pension liability as a percentage of covered payroll	190.00%	171.79%	149.21%	161.03%	122.54%	95.99%

Note to the Schedule:

The schedule will present 10 years of information once it is accumulated.

*Partial Fiscal Period (1/1/2014-6/30/2014)

Troup County, Georgia
Required Supplementary Information
Defined Benefit Pension Plan
Schedule of Employer Contributions (in 1,000s)

Fiscal Years Ending June 30	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 2,993	$ 2,737	$ 2,711	$ 2,384	$ 2,137	$ 2,054
Contributions in relation to the actuarially determined contributions	2,993	2,767	2,711	2,384	2,137	2,054
Contribution deficiency (excess)	$ -	$ (30)	$ -	$ -	$ -	$ -
Covered payroll	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Contributions as a percentage of covered payroll	27.07%	23.35%	21.93%	18.82%	15.43%	14.36%

Notes to the Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, six months prior to the end of the fiscal year in which the contributions are reported.

Measurement date	Same as fiscal year end - June 30
Actuarial Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	
Smoothing period	5 years
Recognition method	Non-asymptotic
Corridor	80% to 120% of Market Value
Assumed Rate of Return on Investments	7.50% for year end 2015 - 2019; 7.75% for year end 2014
Projected Salary Increases	3.00%
Inflation	2.3% compounded annually for the 10 years following the valuation date, and 2.5% thereafter
Cost-of-Living Adjustment	None
Amortization Method	
Level percent or level dollar	Level dollar
Closed, open, or layered periods	Layered
Amortization period at 1/1/2019	15 years
Mortality	RP 2000 sex distinct tables with floating Scale AA projections. Mortality improvements are projected 15 years past the valuation date for active employees and 7 years for annuitants.

The schedule will present 10 years of information once it is accumulated.

Troup County, Georgia
Required Supplementary Information
Defined Benefit Pension Plan
Schedule of Pension Investment Returns

Year Ended June 30	Net Money-Weighted Rate of Return	
2014	7.44%	Annualized 6 month period
2015	4.22%	
2016	-0.45%	
2017	12.29%	
2018	7.80%	
2019	5.35%	

Calculation of Money-Weighted Rate of Return

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow in each month. The money-weighted rate of return is calculated net of investment expenses.

This schedule will present 10 years of information once it is accumulated.

Troup County, Georgia

Required Supplementary Information

Schedule of Changes in Total OPEB Liability and Related Ratios (in 1,000s)

Fiscal Years Ending June 30	2019	2018
Total OPEB Liability		
Service cost	$ 172	$ 194
Interest	324	275
Changes of benefit terms	-	-
Differences between expected and actual experience	-	(152)
Changes of assumptions	(249)	(624)
Benefit payments	(259)	(300)
Net change in total OPEB liability	(12)	(607)
Total OPEB liability, beginning	9,009	9,616
Total OPEB liability, ending (a)	$ 8,997	$ 9,009
Covered payroll	$ 18,245	$ 17,948
Total OPEB liability as a percentage of covered payroll	49.31%	50.20%

Note to the Schedule:

The schedule will present 10 years of information once it is accumulated.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Drug Abuse Treatment and Education Fund is used to collect and spend monies associated with Drug Abuse Treatment add on fines.

Law Library Fund provides for the operation and maintenance of the County's law library.

Alternative Dispute Resolution Fund pays for expenses related to mediation services for the Coweta Judicial Circuit, which includes Heard, Coweta, Troup and Meriwether Counties.

Juvenile Supervision Fund provides certain supervision services to juveniles after adjudication to safely remain in the community.

Victim/Witness Assistance Fund assists crime victims, witnesses and significant others in reconstructing their lives through advocacy, support, information and referrals.

Parks and Recreation Facilities Fund accounts for costs associated with maintaining facilities built with SPLOST funds. The majority of revenues are received yearly from Parks and Recreation Endowment Fund and from rentals associated with these facilities.

Emergency 9-1-1 Fund accounts for fee collection and the operation of the Emergency 911 system within the County.

Hotel/Motel Tax Fund accounts for the collection of taxes from hotels in the County and the use of those funds for the purpose of promoting tourism, conventions and trade shows or for facilities used for these purposes.

Multi Grant Fund accounts for grant monies received from various federal and state agencies.

Capital Project Funds

Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities and improvements – other than those financed by Proprietary Funds.

SPLOST III Fund accounts for expenditures related to infrastructure improvements from a 2006 Special Purpose Local Option Sales Tax.

SPLOST V – County Specific Fund accounts for expenditures related to infrastructure improvements from a 2018 Special Purpose Local Option Sales Tax.

Debt Service Funds

The Debt Service Funds account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds and SPLOST V fund obligations

General Obligation Fund accounts for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of the governmental fund type general long-term debt obligations.

SPLOST V Fund accounts for the County's portion of resources accumulated and payments made for principal and interest on the Series 2018 General Obligation Sales Tax Bonds related to the intergovernmental agreement between the County and Troup County Public Facilities Authority.

Troup County, Georgia
Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds
June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ 1,034,088	$ -	$ -	$ 1,034,088
Receivables:	-			
Accounts	150,923	-	-	150,923
Other taxes	18,575	-	-	18,575
Intergovernmental receivable	447,459	-	-	447,459
Total Assets	$ 1,651,045	$ -	$ -	$ 1,651,045
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 170,307	$ -	$ -	$ 170,307
Due to other funds	585,981	-	-	585,981
Total Liabilities	756,288	-	-	756,288
Fund Balances				
Restricted for:				
Program purposes	950,172	-	-	950,172
Unassigned	(55,415)	-	-	(55,415)
Total Fund Balances	894,757	-	-	894,757
Total Liabilities and Fund Balances	$ 1,651,045	$ -	$ -	$ 1,651,045

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, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Revenues				
Taxes:				
Property	$ -	$ -	$ 388,353	$ 388,353
Other	60,046	-	-	60,046
Intergovernmental	1,612,402	-	16,662	1,629,064
Charges for services	1,616,054	-	-	1,616,054
Fines and forfeitures	301,945	-	-	301,945
Investment earnings	632	29	-	661
Contributions	123,936	-	-	123,936
Other	72,034	-	-	72,034
Total Revenues	3,787,049	29	405,015	4,192,093
Expenditures				
Current:				
General Government	-	11,442	-	11,442
Judicial	1,361,920	-	-	1,361,920
Public safety	2,027,111	13,773	-	2,040,884
Culture and recreation	1,846,190	4,644	-	1,850,834
Housing and development	37,557	-	-	37,557
Capital Outlay	-	2,461,734	-	2,461,734
Debt Service:				
Principal	-	-	1,920,956	1,920,956
Interest	-	-	453,221	453,221
Administrative Fees	-	-	2,500	2,500
Total Expenditures	5,272,778	2,491,593	2,376,677	10,141,048
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,485,729)	(2,491,564)	(1,971,662)	(5,948,955)
Other Financing Sources (Uses)				
Transfers in	1,504,822	2,464,647	1,971,662	5,941,131
Transfers (out)	(147,632)	-	-	(147,632)
Total Other Financing Sources (Uses)	1,357,190	2,464,647	1,971,662	5,793,499
Net change in fund balances	(128,539)	(26,917)	-	(155,456)
Fund Balances Beginning of Year	1,023,296	26,917	-	1,050,213
Fund Balances End of Year	$ 894,757	$ -	$ -	$ 894,757

GENERAL FUND

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Real	$ 21,319,800	$ 21,479,800	$ 21,522,286	$ 42,486
Intangible	350,000	350,000	319,352	(30,648)
Motor vehicle	2,144,900	2,144,900	2,399,171	254,271
Total Property Taxes	23,814,700	23,974,700	24,240,809	266,109
Selective taxes:				
Local option sales tax	5,275,000	5,275,000	5,408,882	133,882
Railroad tax	22,000	22,000	32,594	10,594
Beverage tax	180,000	180,000	197,307	17,307
Franchise tax	320,000	320,000	333,363	13,363
Business and Occupation Tax	108,000	108,000	112,991	4,991
Excise Tax	850,000	1,276,000	1,276,863	863
Insurance premium tax	2,000,000	2,000,000	2,060,779	60,779
Total Selective Taxes	8,755,000	9,181,000	9,422,779	241,779
Intergovernmental-State of Georgia				
Department of Corrections - inmate subsidy	100	100	-	(100)
Judicial Council Grant	45,150	45,150	33,862	(11,288)
Judicial Circuit ADR Reimbursement	108,000	108,000	106,025	(1,975)
Total Intergovernmental-State of Georgia	$ 153,250	$ 153,250	$ 139,887	$ (13,363)

(continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2019

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Intergovernmental-Federal Government				
Criminal Justice Coordinating Council:				
Bulletproof Vest funds	$ 3,000	$ 3,000	$ 2,998	$ (2)
Byrne - JAG	6,500	6,500	-	(6,500)
FEMA:				
EMA Salary Supplement	11,508	11,508	20,113	8,605
U.S. Department of Defense,				
Army Corps of Engineers flood funds	22,000	22,000	23,883	1,883
US Department of Treasury:				
Three Rivers Regional Commission	131,849	131,849	81,474	(50,375)
West Point Lake payment in lieu of taxes	110,000	110,000	109,777	(223)
West Point Lake patrol	21,728	21,728	22,848	1,120
Total Intergovernmental-Federal Government	306,585	306,585	261,093	(45,492)
Intergovernmental-Local Governments				
City of LaGrange, Georgia:				
Payment in lieu of taxes for housing author	14,000	14,000	8,250	(5,750)
City of Hogansville, Georgia:				
Fire service	215,525	215,525	215,525	-
Payment in lieu of taxes	374	374	752	378
LaGrange Development Authority:				
Payment in lieu of taxes	520,750	520,750	560,046	39,296
West Point Development Authority:				
Payment in lieu of taxes	419,430	419,430	411,801	(7,629)
Troup County Board of Education - resource officer	150,000	150,000	150,000	-
Total Intergovernmental-Local Governments	1,320,079	1,320,079	1,346,374	26,295
Total Intergovernmental	1,779,914	1,779,914	1,747,354	(32,560)
Licenses and Permits:				
Alcoholic beverage licenses	15,500	15,500	15,400	(100)
Building/trailer permits	200,500	200,500	196,564	(3,936)
Bank licenses	170,000	170,000	171,280	1,280
Driveway/timber permits	14,000	14,000	13,415	(585)
Other Licenses and Permits	124,900	124,900	111,351	(13,549)
Total Licenses and Permits	$ 524,900	$ 524,900	$ 508,010	$ (16,890)

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2019

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Charges for Services:				
Magistrate court	$ 380,000	$ 380,000	$ 358,754	$ (21,246)
Superior court	165,000	165,000	206,257	41,257
State court	55,000	55,000	59,939	4,939
Probate	93,000	93,000	78,535	(14,465)
Sheriff	573,473	573,473	697,999	124,526
Commission fees	1,137,150	1,137,150	1,175,125	37,975
Indigent defense fees	20,000	20,000	21,523	1,523
Parks and recreation	281,681	281,681	239,638	(42,043)
Miscellaneous	472,002	472,002	588,108	116,106
Total Charges for Services	3,177,306	3,177,306	3,425,878	248,572
Fines and forfeitures:				
Magistrate court	13,000	13,000	14,238	1,238
State court	908,000	908,000	1,438,126	530,126
Superior court	145,000	145,000	52,539	(92,461)
Juvenile court	13,500	13,500	14,573	1,073
Seized drug funds	-	-	5,232	5,232
Jail 10% fine	157,050	157,050	234,542	77,492
Contempt	700	700	597	(103)
Attorneys' fees	17,500	17,500	15,489	(2,011)
Total Fines and forfeitures	1,254,750	1,254,750	1,775,336	520,586
Miscellaneous:				
Investment earnings	100,000	100,000	330,501	230,501
Contributions/sponsors support	108,450	205,470	235,115	29,645
Other	452,140	452,140	567,433	115,293
Total Miscellaneous	660,590	757,610	1,133,049	375,439
Total Revenues	39,967,160	40,650,180	42,253,215	1,603,035
Other Financing Sources				
Sale of capital assets	35,000	155,000	130,214	(24,786)
Inception of capital lease	-	927,070	516,958	(410,112)
Transfers in	401,180	404,503	60,086	(344,417)
Total Other Financing Sources	436,180	1,486,573	707,258	(779,315)
Total Revenues and Other Financing Sources	$ 40,403,340	$ 42,136,753	$ 42,960,473	$ 823,720

Troup County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General Government				
Legislative	$ 207,376	$ 212,068	$ 209,798	$ 2,270
Executive	601,048	606,847	530,093	76,754
Elections	404,210	383,741	308,211	75,530
Financial Administration	3,690,244	3,975,125	3,816,374	158,751
Other	1,051,924	701,369	623,708	77,661
Total General Government	5,954,802	5,879,150	5,488,184	390,966
Judicial	6,307,734	6,307,734	6,019,311	288,423
Public Safety				
Police protection	13,515,156	14,060,156	13,948,779	111,377
Fire protection	4,584,695	4,584,695	4,436,285	148,410
Coroner	120,860	120,860	106,379	14,481
Other	582,889	634,789	622,888	11,901
Total Public Safety	18,803,600	19,400,500	19,114,331	286,169
Highway and Streets				
Highway and streets	2,786,865	2,911,743	2,907,654	4,089
County shop	466,839	466,839	398,038	68,801
Total Highway and Streets	3,253,704	3,378,582	3,305,692	72,890
Health and Welfare				
Health	50,958	256,958	255,697	1,261
Welfare	86,935	86,935	85,015	1,920
Public education	144,614	169,614	159,482	10,132
Total Health and Welfare	282,507	513,507	500,194	13,313
Culture and Recreation				
Recreation	1,900,075	1,922,646	2,042,519	(119,873)
Parks	1,143,358	1,569,712	1,500,703	69,009
Libraries	561,991	561,991	561,780	211
Total Culture and Recreation	3,605,424	4,054,349	4,105,002	(50,653)
Housing and Development				
Conservation	156,194	156,194	111,207	44,987
Protective inspection	260,783	373,698	366,704	6,994
Planning and zoning	404,333	279,771	252,075	27,696
Economic opportunity	112,833	112,833	97,292	15,541
Total Housing and Development	934,143	922,496	827,278	95,218
Total Expenditures	39,141,914	40,456,318	39,359,992	1,096,326
Other Financing Uses - Transfers out	1,261,427	1,328,366	1,115,730	212,636
Total Expenditures and Other Financing Uses	$ 40,403,341	$ 41,784,684	$ 40,475,722	$ 1,308,962

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NONMAJOR SPECIAL REVENUE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	Drug Abuse Treatment and Education	Law Library	Alternative Dispute Resolution	Juvenile Supervision	Victim/ Witness Assistance	Park and Recreation Facilities	Emergency 9-1-1	Hotel/ Motel Tax	Multi-Grant	Total Nonmajor Special Revenue Funds
Assets										
Cash and cash equivalents	$ 704,033	$ 122,483	$ 121,224	$ 79,034	$ 7,314	$ -	$ -	$ -	$ -	$ 1,034,088
Receivables:										
Accounts	-	-	-	-	-	3,940	126,830	-	20,153	150,923
Other taxes	-	-	-	-	-			18,575	-	18,575
Intergovernmental receivable	1,617	-	6,435	-	3,609	-	104,777	-	331,021	447,459
Total Assets	$ 705,650	$ 122,483	$ 127,659	$ 79,034	$ 10,923	$ 3,940	$ 231,607	$ 18,575	$ 351,174	$ 1,651,045
Liabilities and Fund Balances										
Liabilities										
Accounts payable	$ 783	$ -	$ 5,663	$ 1,585	$ -	$ 31,156	$ 7,584	$ 11,609	$ 111,927	$ 170,307
Due to other funds	87,546	-	-	-	-	28,199	224,023	6,966	239,247	585,981
Total Liabilities	88,329	-	5,663	1,585	-	59,355	231,607	18,575	351,174	756,288
Fund Balances										
Restricted for program purposes	617,321	122,483	121,996	77,449	10,923	-	-	-	-	950,172
Unassigned	-	-	-	-	-	(55,415)	-	-	-	(55,415)
Total Fund Balances	617,321	122,483	121,996	77,449	10,923	(55,415)	-	-	-	894,757
Total Liabilities and Fund Balances	$ 705,650	$ 122,483	$ 127,659	$ 79,034	$ 10,923	$ 3,940	$ 231,607	$ 18,575	$ 351,174	$ 1,651,045

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For The Year Ended June 30, 2019

	Drug Abuse Treatment and Education	Law Library	Alternative Dispute Resolution	Juvenile Supervision	Victim/ Witness Assistance	Park and Recreation Facilities	Emergency 9-1-1	Hotel/ Motel Tax	Multi-Grant	Total Nonmajor Special Revenue Funds
Revenues										
Other Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ 505	$ 59,541	$ -	$ 60,046
Intergovernmental	-	-	-	-	-	-	-	-	1,612,402	1,612,402
Charges for services	-	-	-	17,496	-	255,799	1,261,116	-	81,643	1,616,054
Fines and forfeitures	65,053	31,401	87,963	-	117,528	-	-	-	-	301,945
Investment earnings	508	27	-	90	7	-	-	-	-	632
Contributions	-	-	-	-	-	12,000	-	-	111,936	123,936
Other	-	-	-	-	-	53,733	16,838	-	1,463	72,034
Total Revenues	65,561	31,428	87,963	17,586	117,535	321,532	1,278,459	59,541	1,807,444	3,787,049
Expenditures										
Current:										
Judicial	11,783	11,959	128,491	31,997	119,800	-	-	-	1,057,890	1,361,920
Public safety	-	-	-	-	-	-	2,013,816	-	13,295	2,027,111
Culture and recreation	-	-	-	-	-	690,677	-	-	1,155,513	1,846,190
Housing and development	-	-	-	-	-	-	-	37,557	-	37,557
Total Expenditures	11,783	11,959	128,491	31,997	119,800	690,677	2,013,816	37,557	2,226,698	5,272,778
Excess (Deficiency) of Revenues Over (Under) Expenditures	53,778	19,469	(40,528)	(14,411)	(2,265)	(369,145)	(735,357)	21,984	(419,254)	(1,485,729)
Other Financing Sources (Uses):										
Transfers in	-	-	-	-	-	395,433	735,357	-	374,032	1,504,822
Transfers (out)	(125,648)	-	-	-	-	-	-	(21,984)	-	(147,632)
Total Other Financing Sources (Uses)	(125,648)	-	-	-	-	395,433	735,357	(21,984)	374,032	1,357,190
Net change in fund balances	(71,870)	19,469	(40,528)	(14,411)	(2,265)	26,288	-	-	(45,222)	(128,539)
Fund Balances Beginning of Year	689,191	103,014	162,524	91,860	13,188	(81,703)	-	-	45,222	1,023,296
Fund Balances End of Year	$ 617,321	$ 122,483	$ 121,996	$ 77,449	$ 10,923	$ (55,415)	$ -	$ -	$ -	$ 894,757

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Charges for services	93,865	97,518	-	(97,518)
Fines and forfeitures	68,000	68,000	65,053	(2,947)
Investment earnings	400	400	508	108
Total Revenues	162,265	165,918	65,561	(100,357)
Expenditures				
Current:				
Judicial	14,000	14,000	11,783	2,217
Excess (Deficiency) of Revenues Over (Under) Expenditures	148,265	151,918	53,778	(98,140)
Other Financing Sources (Uses):				
Transfers (out)	(148,265)	(151,918)	(125,648)	26,270
Net change in fund balances	$ -	$ -	(71,870)	$ (71,870)
Fund Balances Beginning of Year			689,191	
Fund Balances End of Year			$ 617,321	

Troup County, Georgia

Law Library Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 22,000	$ 22,000	$ 31,401	$ 9,401
Investment earnings	-	-	27	27
Total Revenues	22,000	22,000	31,428	9,428
Expenditures				
Current:				
Judicial	22,000	22,000	11,959	10,041
Total Expenditures	22,000	22,000	11,959	10,041
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	19,469	$ 19,469
Fund Balances Beginning of Year			103,014	
Fund Balances End of Year			$ 122,483	

Troup County, Georgia
Alternative Dispute Resolution Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 130,001	$ 130,001	$ 87,963	$ (42,038)
Total Revenues	130,001	130,001	87,963	(42,038)
Expenditures				
Current:				
Judicial	130,001	130,001	128,491	1,510
Total Expenditures	130,001	130,001	128,491	1,510
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(40,528)	$ (40,528)
Fund Balances Beginning of Year			162,524	
Fund Balances End of Year			$ 121,996	

Troup County, Georgia
Juvenile Supervision Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 30,000	$ 30,000	$ 17,496	$ (12,504)
Investment earnings	100	100	90	(10)
Total Revenues	30,100	30,100	17,586	(12,514)
Expenditures				
Current:				
Judicial	80,000	80,000	31,997	48,003
Total Expenditures	80,000	80,000	31,997	48,003
Excess (Deficiency) of Revenues Over (Under) Expenditures	(49,900)	(49,900)	(14,411)	35,489
Fund Balances Beginning of Year	49,900	49,900	91,860	41,960
Fund Balances End of Year	$ -	$ -	$ 77,449	$ 77,449

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 99,995	$ 102,995	$ 117,528	$ 14,533
Investment earnings	5	5	7	2
Total Revenues	100,000	103,000	117,535	14,535
Expenditures				
Current:				
Judicial	100,000	103,000	119,800	(16,800)
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(2,265)	$ (2,265)
Fund Balances Beginning of Year			13,188	
Fund Balances End of Year			$ 10,923	

Troup County, Georgia
Parks and Recreation Facilities Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 189,337	$ 189,337	$ 255,799	$ 66,462
Contributions	20,000	20,000	12,000	(8,000)
Other	76,825	103,325	53,733	(49,592)
Total Revenues	286,162	312,662	321,532	8,870
Expenditures				
Current:				
Culture and recreation	681,595	708,095	690,677	17,418
Total Expenditures	681,595	708,095	690,677	17,418
Excess (Deficiency) of Revenues Over (Under) Expenditures	(395,433)	(395,433)	(369,145)	26,288
Other Financing Sources (Uses):				
Transfers in	395,433	395,433	395,433	-
Net change in fund balances	-	-	26,288	26,288
Fund Balances Beginning of Year	-	-	(81,703)	(81,703)
Fund Balances End of Year	$ -	$ -	$ (55,415)	$ (55,415)

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ -	$ -	$ 505	$ 505
Charges for services	1,120,934	1,120,934	1,261,116	140,182
Other	12,000	12,000	16,838	4,838
Total Revenues	1,132,934	1,132,934	1,278,459	145,525
Expenditures				
Current:				
Public safety	2,083,472	2,083,472	2,013,816	69,656
Total Expenditures	2,083,472	2,083,472	2,013,816	69,656
Excess (Deficiency) of Revenues Over (Under) Expenditures	(950,538)	(950,538)	(735,357)	215,181
Other Financing Sources (Uses):				
Transfers in	950,538	950,538	735,357	(215,181)
Net change in fund balances	$ -	$ -	-	$ -
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ -	

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, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ 62,000	$ 62,000	$ 59,541	$ (2,459)
Expenditures				
Current:				
Housing and development	38,750	38,750	37,557	1,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,250	23,250	21,984	(1,266)
Other Financing Sources (Uses):				
Transfers (out)	(23,250)	(23,250)	(21,984)	1,266
Net change in fund balances	$ -	$ -	-	$ -
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ -	

Troup County, Georgia

Multi Grant Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ 1,326,069	$ 1,711,953	$ 1,612,402	$ (99,551)
Charges for services	87,000	87,000	81,643	(5,357)
Contributions	115,500	115,500	111,936	(3,564)
Other	3,000	3,000	1,463	(1,537)
Total Revenues	1,531,569	1,917,453	1,807,444	(110,009)
Expenditures				
Current:				
Judicial	867,630	1,187,106	1,057,890	129,216
Public safety	3,000	3,000	13,295	(10,295)
Culture and recreation	1,042,158	1,112,219	1,155,513	(43,294)
Total Expenditures	1,912,788	2,302,325	2,226,698	75,627
Excess (Deficiency) of Revenues Over (Under) Expenditures	(381,219)	(384,872)	(419,254)	(34,382)
Other Financing Sources (Uses):				
Transfers in	381,219	384,872	374,032	(10,840)
Net change in fund balances	$ -	$ -	(45,222)	$ (45,222)
Fund Balances Beginning of Year			45,222	
Fund Balances End of Year			$ -	

NONMAJOR CAPITAL PROJECT FUNDS

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds

For The Year Ended June 30, 2019

	SPLOST III Capital Project Fund	SPLOST V County Specific Capital Project Fund	Total Nonmajor Capital Project Funds
Revenues			
Investment earnings	$ 29	$ -	$ 29
Total Revenues	29	-	29
Expenditures			
General Government	11,442	-	11,442
Public Safety	13,773	-	13,773
Culture and Recreation	4,644	-	4,644
Capital Outlay	23,708	2,438,026	2,461,734
Total Expenditures	53,567	2,438,026	2,491,593
Excess (Deficiency) of Revenues Over (Under) Expenditures	(53,538)	(2,438,026)	(2,491,564)
Other Financing Sources (Uses):			
Transfers in	-	2,464,647	2,464,647
Net change in fund balances	(53,538)	26,621	(26,917)
Fund Balances Beginning of Year	53,538	(26,621)	26,917
Fund Balances End of Year	$ -	$ -	$ -

NONMAJOR DEBT SERVICE FUND

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

For The Year Ended June 30, 2019

	General Obligations	SPLOST V	Nonmajor Debt Service Funds
Revenues			
Taxes - property	$ 388,353	$ -	$ 388,353
Intergovernmental	16,662	-	16,662
Total Revenues	405,015	-	405,015
Expenditures			
Debt Service:			
Principal	380,956	1,540,000	1,920,956
Interest	117,946	335,275	453,221
Administrative Fees	-	2,500	2,500
Total Expenditures	498,902	1,877,775	2,376,677
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,887)	(1,877,775)	(1,971,662)
Other Financing Sources (Uses)			
Transfers in	93,887	1,877,775	1,971,662
Total Other Financing Sources (Uses)	93,887	1,877,775	1,971,662
Net change in fund balances	-	-	-
Fund Balances Beginning of Year	-	-	-
Fund Balances End of Year	$ -	$ -	$ -

Troup County, Georgia
Debt Service Fund - General Obligations
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes - property	$ 438,612	$ 438,612	$ 388,353	$ (50,259)
Intergovernmental	16,979	16,979	16,662	(317)
Total Revenues	455,591	455,591	405,015	(50,576)
Expenditures				
Debt Service:				
Principal	331,739	395,355	380,956	14,399
Interest	123,852	123,852	117,946	5,906
Total Expenditures	455,591	519,207	498,902	20,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(63,616)	(93,887)	(30,271)
Other Financing Sources (Uses)				
Transfers in	-	63,616	93,887	30,271
Net change in fund balance	$ -	$ -	$ -	$ -
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ -	

Troup County, Georgia
Debt Service Fund - SPLOST V
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For The Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
Expenditures				
Debt Service:				
Principal	1,540,000	1,540,000	1,540,000	-
Interest	182,325	335,275	335,275	-
Administrative Fees	-	2,500	2,500	-
Total Expenditures	1,722,325	1,877,775	1,877,775	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,722,325)	(1,877,775)	(1,877,775)	-
Other Financing Sources				
Transfers in	1,722,325	1,877,775	1,877,775	-
Net change in fund balance	$ -	$ -	$ -	$ -
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ -	

INTERNAL SERVICE FUNDS

Troup County, Georgia
Combining Statement of Net Position
Internal Service Funds
June 30, 2019

	Employee Benefit Fund	Government Services Fund	Total
Assets			
Current assets:			
Cash and cash equivalents	$ 987,776	$ -	$ 987,776
Accounts Receivable	7,562	5,668	13,230
Due from other funds	755,493	-	755,493
Prepaid items	26,543	16,063	42,606
Deposits	18,292	-	18,292
Inventory	-	33,479	33,479
Total assets	1,795,666	55,210	1,850,876
Liabilities			
Current Liabilities:			
Accounts payable	192,667	9,612	202,279
Accrued expenses	139	-	139
Due to other funds	146,734	4,004	150,738
Claims payable	580,075	-	580,075
Total liabilities	919,615	13,616	933,231
Net Position			
Unrestricted	876,051	41,594	917,645
Total net position	$ 876,051	$ 41,594	$ 917,645

Troup County, Georgia

Combining Statement of Revenues, Expenses and Changes in Fund Net Position

Internal Service Funds

For the Year Ended June 30, 2019

	Employee Benefit Fund	Government Services Fund	Total
Revenues			
Charges to other funds	$ 7,548,576	$ 1,018,043	$ 8,566,619
Total operating revenues	7,548,576	1,018,043	8,566,619
Operating expenses			
Contractual services	1,295,826	-	1,295,826
Benefit claims and expenses	5,420,176	-	5,420,176
Insurance expense	54,025	-	54,025
Communications	-	42,080	42,080
Repairs and maintenance	-	214,978	214,978
Supplies and expenses	22,498	760,985	783,483
Total operating expenses	6,792,525	1,018,043	7,810,568
Operating income (loss)	756,051	-	756,051
Net position, beginning	120,000	41,594	161,594
Net position, ending	$ 876,051	$ 41,594	$ 917,645

Troup County, Georgia

Combining Statement of Cash Flows - Internal Service Funds

For the Year Ended June 30, 2019

	Employee Benefit Fund	Government Services Fund	Totals
Cash Flows From Operating Activities:			
Cash received from customers and users	$ 7,044,286	$ 1,075,443	$ 8,119,729
Cash paid to suppliers	(6,441,824)	(1,075,443)	(7,517,267)
Net Cash Used in Operating Activities	602,462	-	602,462
Net Increase (Decrease) in Cash and Cash Equivalents	602,462	-	602,462
Cash and Cash Equivalents at Beginning of Year	385,314	-	385,314
Cash and Cash Equivalents at End of Year	$ 987,776	$ -	$ 987,776
Reconciliation of Net Operations Income to Net Cash (Used in) Provided By Operating Activities:			
Operating net income	$ 756,051	$ -	$ 756,051
Decrease (increase) in:			
Accounts receivable	6,221	715	6,936
Due from other funds	(510,511)	56,685	(453,826)
Prepaid items	939	(16,063)	(15,124)
Inventory	-	777	777
(Decrease) increase in:			
Accounts payable	142,010	(3,476)	138,534
Accrued expenses	76	-	76
Due to other funds	(8,417)	(38,638)	(47,055)
Claims payable	216,093	-	216,093
Net Cash Flows Used in Operating Activities	$ 602,462	$ -	$ 602,462

FIDUCIARY FUNDS

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For The Year Ended June 30, 2019

Tax Commissioner	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 901,781	$ 81,860,990	$ 81,891,754	$ 871,017
Taxes receivable	198,029	61,323,649	61,288,196	233,482
Total Assets	$ 931,483	$ 143,184,639	$ 143,179,950	$ 1,104,499
Liabilities				
Taxes payable to others upon colleciton	$ 198,029	$ 61,323,649	$ 61,288,196	$ 233,482
Due to other entities	901,781	81,860,990	81,891,754	871,017
Total Liabilities	$ 931,483	$ 143,184,639	$ 143,179,950	$ 1,104,499

Special Escrow	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 142,643	$ -	$ 142,643	$ -
Liabilities				
Due to other entities	$ 142,643	$ -	$ 142,643	$ -

Probate Judge	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 1,442	$ 31,355	$ 31,434	$ 1,363
Liabilities				
Due to other entities	$ 1,442	$ 31,355	$ 31,434	$ 1,363

Magistrate Judge	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 75,129	$ 539,127	$ 535,456	$ 78,800
Liabilities				
Due to other entities	$ 75,129	$ 539,127	$ 535,456	$ 78,800

(Continued)

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For The Year Ended June 30, 2019

(Continued)

Sheriff	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 609,496	$ 1,776,196	$ 1,754,568	$ 631,124
Liabilities				
Due to other entities	$ 13,336	$ 28,993	$ 24,630	$ 17,699
Escrow bond and tax deposits	247,993	74,572	65,339	257,226
Federal forfeiture funds	26,979	32,202	27,417	31,764
Confiscated funds	36,116	31,479	10,487	57,108
Inmate funds	285,072	1,608,950	1,626,695	267,327
Total Liabilities	$ 609,496	$ 1,776,196	$ 1,754,568	$ 631,124

Juvenile Court	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 5,050	$ 10,364	$ 9,408	$ 6,006
Liabilities				
Due to other entities	$ 5,050	$ 10,364	$ 9,408	$ 6,006

Clerk of State Court	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 313,037	$ 2,685,819	$ 2,645,109	$ 353,747
Liabilities				
Due to other entities	$ 313,037	$ 2,685,819	$ 2,645,109	$ 353,747

Clerk of Superior Court	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 558,919	$ 1,033,946	$ 1,042,891	$ 549,974
Liabilities				
Due to other entities	$ 558,919	$ 1,033,946	$ 1,042,891	$ 549,974

(Continued)

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For The Year Ended June 30, 2019

(Continued)

Jail Annex and Work Release	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 4,117	$ 354,871	$ 355,214	$ 3,774
Liabilities				
Inmate funds	$ 4,117	$ 354,871	$ 355,214	$ 3,774

Cell Tower Escrow	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 39,545	$ 4,691	$ 15	$ 44,221
Liabilities				
Due to other entities	$ 39,545	$ 4,691	$ 15	$ 44,221

Totals	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash	$ 2,651,159	$ 88,297,359	$ 88,408,492	$ 2,540,026
Taxes receivable	198,029	61,323,649	61,288,196	233,482
Total Assets	$ 2,849,188	$ 149,621,008	$ 149,696,688	$ 2,773,508
Liabilities				
Taxes payable to others upon collection	$ 198,029	$ 61,323,649	$ 61,288,196	$ 233,482
Due to other entities	2,050,882	86,195,285	86,323,340	1,922,827
Escrow bond and tax deposits	247,993	74,572	65,339	257,226
Federal forfeiture funds	26,979	32,202	27,417	31,764
Confiscated funds	36,116	31,479	10,487	57,108
Inmate funds	289,189	1,963,821	1,981,909	271,101
Total Liabilities	$ 2,849,188	$ 149,621,008	$ 149,696,688	$ 2,773,508

OTHER SCHEDULES

Troup County, Georgia

Schedule of Projects Constructed With Special Sales Tax Proceeds

Year Ended June 30, 2019

Project	Original Estimated Costs	Current Estimated Costs	---------Expenditures--------- Prior Years	Current Year	Total	Estimated Percentage of Completion
SPLOST III:						
Infrastructure	$43,800,000	$40,511,146	$40,462,580	$ 53,567	$40,516,147	100.0%
City of LaGrange	19,400,000	17,546,091	17,546,091	-	17,546,091	100.0%
City of Hogansville	3,400,000	3,078,262	3,078,262	-	3,078,262	100.0%
City of West Point	3,400,000	3,078,263	3,078,263	-	3,078,263	100.0%
	$70,000,000	$64,213,762	$64,165,196	$ 53,567	$64,218,763	
SPLOST IV:						
County-Wide:						
Recreation	$ 6,435,000	$ 6,435,000	$ 5,990,339	$ 349,340	$ 6,339,679	98.5%
Libraries	1,386,000	1,386,000	1,051,792	3,185	1,054,977	76.1%
Court Technology System	2,970,000	2,970,000	2,288,393	68,255	2,356,648	79.3%
Infrastructure	12,078,000	12,078,000	5,608,366	1,552,633	7,160,999	59.3%
City of LaGrange	19,750,500	19,750,500	16,618,996	1,705,115	18,324,111	92.8%
City of Hogansville	3,465,000	3,465,000	2,915,613	299,143	3,214,756	92.8%
City of West Point	3,465,000	3,465,000	2,915,613	299,143	3,214,756	92.8%
Administrative fees	700,000	700,000	587,933	70,671	658,604	94.1%
	$50,249,500	$50,249,500	$37,977,045	$4,347,485	$42,324,530	
County-Specific:						
Infrastructure	$17,226,000	$17,226,000	$ 5,434,489	$2,222,512	$ 7,657,001	44.5%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	2,524,500	1,474,514	-	1,474,514	58.4%
	$19,750,500	$19,750,500	$ 6,909,003	$2,222,512	$ 9,131,515	
SPLOST V:						
County-Wide:						
Road Projects	$ 8,000,000	$ 8,000,000	$ -	$ -	$ -	0.0%
911 System Upgrade	250,000	250,000	-	191,151	191,151	76.5%
Park Improvements	8,450,000	8,450,000	-	631,045	631,045	7.5%
Renovations - Jail, P&R, Admin and Public Safety	1,400,000	1,400,000	-	120,476	120,476	8.6%
Thread - Multi Use Trail	5,000,000	5,000,000	-	408,007	408,007	8.2%
City of LaGrange	19,750,500	19,750,500	-	1,627,950	1,627,950	8.2%
City of Hogansville	3,465,000	3,465,000	-	285,605	285,605	8.2%
City of West Point	3,465,000	3,465,000	-	285,605	285,605	8.2%
Administrative fees	700,000	700,000	-	81,339	81,339	11.6%
	$50,480,500	$50,480,500	$ -	$3,631,178	$ 3,631,178	
County-Specific:						
Roads and Bridges	$ 8,204,000	$ 8,204,000	$ -	$ -	$ -	0.0%
Renovations - County Facilities	1,500,000	1,500,000	-	-	-	0.0%
Public Safety - Fire Dept	8,076,000	8,076,000	-	1,505,858	1,505,858	18.6%
Vehicle/Equipment Replacement	2,148,300	2,148,300	26,621	932,168	958,789	44.6%
	$19,928,300	$19,928,300	$ 26,621	$2,438,026	$ 2,464,647	

Troup County, Georgia

Reconciliation of Schedule of Projects Constructed With Special Sales Tax Proceeds to Statements of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2019

	Major Funds			Non-Major Funds	
	SPLOST IV County-Wide	SPLOST IV County-Specific	SPLOST V County-Wide	SPLOST III	SPLOST V County-Specific
Per Statements	$ 4,347,485	$ 3,008,041	$ 4,624,881	$ 53,567	$ 2,449,216
Per Schedule	4,347,485	2,222,512	3,631,178	53,567	2,449,216
Difference	$ -	$ 785,529	$ 993,703	$ -	$ -
Contributions:					
Callaway Foundation Inc.	$ -	$ -	$ 855,000	$ -	$ -
Private donations - current year	-	-	63,522	-	-
Private donations - prior year	-	-	75,181	-	-
Intergovernmental:					
Georgia DOT	-	785,529	-	-	-
Expenditures funded for SPLOST projects by other sources of revenue	$ -	$ 785,529	$ 993,703	$ -	$ -

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STATISTICAL SECTION

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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 130-152

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 153-160

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 162-164

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 165-166

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 167-169

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses:										
General government	$ 4,465,143	$ 4,899,031	$ 4,769,617	$ 4,863,572	$ 6,982,435	$ 9,880,691	$ 9,978,898	$ 10,399,253	$ 10,843,335	$ 11,155,806
Judicial	4,780,381	4,923,787	5,398,197	5,541,760	6,011,862	6,652,859	7,334,544	7,245,402	7,540,523	7,505,113
Public safety	22,617,970	22,964,252	23,424,306	23,071,765	23,484,029	23,312,515	24,855,886	24,699,465	22,317,191	22,635,504
Highways and streets	9,829,715	7,606,312	9,990,704	8,741,949	6,783,551	3,608,674	4,566,157	7,441,681	6,941,500	8,968,824
Health and welfare	1,202,372	1,102,444	1,111,276	764,402	558,137	551,606	548,980	523,500	476,700	559,170
Culture and recreation	5,658,112	5,816,189	5,901,183	5,474,209	6,545,646	6,209,033	8,623,800	7,460,691	6,323,749	6,849,065
Conservation	207,231	215,431	193,644	-	-	-	-	-	-	-
Housing and development	-	-	-	785,573	1,576,628	1,438,605	902,064	694,477	867,436	868,482
Interest and fiscal charges	185,639	268,032	273,812	164,430	274,165	245,755	205,034	129,485	122,130	388,256
Total Expenses	48,946,563	47,795,478	51,062,739	49,407,660	52,216,453	51,899,738	57,015,363	58,593,954	55,432,564	58,930,220
Program Revenues:										
Charges for services:										
Judicial fees	718,455	779,805	810,639	714,976	765,593	1,148,212	1,154,609	1,273,920	1,274,738	1,010,541
Sheriff fees	1,439,414	1,629,546	1,585,894	1,693,295	1,383,141	1,068,633	1,764,638	943,167	704,651	697,999
Fines	1,822,194	1,785,190	1,580,020	1,833,424	2,273,160	1,504,253	1,547,655	1,492,812	2,711,099	2,077,281
Emergency telephone fees	948,575	1,064,948	1,007,998	1,119,343	1,114,647	1,120,977	1,197,502	1,111,238	1,179,778	1,261,116
Parks and recreation	740,228	658,268	620,349	607,067	734,379	698,722	684,602	660,104	504,258	520,747
Housing and development	-	-	-	160,397	56,847	20,022	38,990	32,623	35,294	35,231
Commission on tax collections	-	-	-	1,031,246	971,539	1,046,144	1,145,167	1,164,963	1,244,027	1,175,125
Highways and Streets	252,832	198,915	378,758	-	-	-	26,109	745	-	1,337
Licenses and permits	154,440	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010
Other	156,932	132,591	155,071	58,715	110,571	389,165	443,133	454,999	357,892	339,836
Operating grants and contributions	4,021,011	5,077,982	4,625,805	5,300,978	5,322,302	6,264,408	7,024,576	6,621,446	4,251,710	4,520,998
Capital grants and contributions	1,150,355	837,919	2,230,429	240,260	600,000	3,096,906	4,364,385	909,605	2,411,620	1,417,929
Total Program Revenues	11,404,436	12,327,897	13,226,245	13,085,028	13,747,035	16,818,391	19,944,174	15,197,167	15,219,452	13,566,150
Net (Expense) Revenue	(37,542,127)	(35,467,581)	(37,836,494)	(36,322,632)	(38,469,418)	(35,081,347)	(37,071,189)	(43,396,787)	(40,213,112)	(45,364,070)
General Revenues:										
Taxes:										
Property	22,043,247	22,151,513	21,502,876	21,344,552	21,285,729	21,337,572	22,391,543	22,936,543	23,728,934	30,429,327
Sales	15,364,024	14,252,335	15,963,056	15,756,590	15,311,211	15,692,752	15,112,248	15,326,598	16,337,983	11,452,174
Selective	1,815,936	1,798,458	1,853,112	2,125,329	2,433,612	2,797,410	3,023,866	3,277,685	3,418,150	4,073,943
Rental Income	-	-	-	-	-	-	-	-	79,119	71,646
Gain on sale of capital assets	4,662	7,233	9,840	128,306	17,274	7,000	10,101	250,728	228,697	2,597
Investment earnings	763,799	58,083	29,466	23,919	1,242,207	294,159	34,027	1,133,486	1,047,462	877,856
Miscellaneous	1,617,857	3,842,149	1,106,038	3,023,026	714,328	-	-	-	607,948	614,217
Total General Revenues	41,609,525	42,109,771	40,464,388	42,401,722	41,004,361	40,128,893	40,571,785	42,925,040	45,448,293	47,521,760
Transfers and Other	-	-	-	(1,654,424)	(1,490,055)	(1,218)	(88,797)	(229,829)	-	(9,091)
Change in Net Position	$ 4,067,398	$ 6,642,190	$ 2,627,894	$ 4,424,666	$ 1,044,888	$ 5,046,328	$ 3,411,799	$ (701,576)	$ 5,235,181	$ 2,148,599

(continued)

Notes:

In fiscal year 2014, the waste management fund was established as a business-type activities fund.

In fiscal year 2015 reporting, fiscal year 2014 was restated due to the implementation if a new pension accounting standard. Fiscal year 2013 and prior years have not been restated in this table.

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

(accrual basis of accounting)

	For the Fiscal Year Ended June 30,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2014** [3]	**2015** [4]	**2018**	**2019**
Expenses:										
General government	9.12%	10.25%	9.34%	9.84%	13.37%	19.04%	17.50%	17.75%	19.56%	18.93%
Judicial	9.77%	10.30%	10.57%	11.22%	11.51%	12.82%	12.86%	12.37%	13.60%	12.74%
Public safety	46.21%	48.05%	45.87%	46.70%	44.97%	44.92%	43.60%	42.15%	40.26%	38.41%
Highways and streets	20.08%	15.91%	19.57%	17.69%	12.99%	6.95%	8.01%	12.70%	12.52%	15.22%
Health and welfare	2.46%	2.31%	2.18%	1.54%	1.06%	1.05%	0.95%	0.89%	0.86%	0.95%
Culture and recreation	11.56%	12.17%	11.56%	11.08%	12.54%	11.96%	15.13%	12.73%	11.41%	11.62%
Conservation/Housing & Development	0.42%	0.45%	0.38%	0.00%	0.00%	0.00%	0.00%	1.19%	1.56%	1.47%
Interest and fiscal charges	0.38%	1.10%	0.55%	0.33%	0.54%	0.48%	0.54%	0.22%	0.22%	0.66%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	97.23%	100.00%	100.00%	100.00%	100.00%
Program Revenues:										
Charges for services:										
Judicial fees	6.30%	6.33%	6.13%	5.46%	5.57%	6.83%	5.79%	8.38%	8.38%	7.45%
Sheriff fees	12.62%	13.22%	11.99%	12.94%	10.06%	6.35%	8.85%	6.21%	4.63%	5.15%
Fines	15.98%	14.48%	11.95%	14.01%	16.54%	8.94%	7.76%	9.82%	17.81%	15.31%
Emergency telephone fees	8.32%	8.64%	7.62%	8.55%	8.11%	6.67%	6.00%	7.31%	7.75%	9.30%
Parks and recreation	6.49%	5.34%	4.69%	4.64%	5.34%	4.15%	3.43%	4.34%	3.31%	3.84%
Housing and development	0.00%	0.00%	0.00%	0.00%	0.41%	0.12%	0.20%	0.21%	0.23%	0.26%
Commission on tax collections	0.00%	0.00%	0.00%	0.00%	7.07%	6.22%	5.74%	7.67%	8.17%	8.66%
Landfill	2.22%	1.61%	2.86%	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.01%
Licenses and permits	1.35%	1.32%	1.75%	2.49%	3.02%	2.74%	2.77%	3.50%	3.58%	3.74%
Other	1.38%	1.08%	1.17%	0.45%	0.80%	2.31%	2.22%	2.99%	2.35%	2.51%
Operating grants and contributions	35.26%	41.19%	34.97%	40.51%	38.72%	37.25%	35.22%	43.57%	27.94%	33.33%
Capital grants and contributions	10.09%	6.80%	16.86%	1.84%	4.36%	18.41%	21.88%	5.99%	15.85%	10.45%
Total Program Revenues	100.00%	100.00%	100.00%	90.89%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Revenues:										
Taxes:										
Property	52.98%	52.60%	53.14%	50.34%	51.91%	53.17%	55.19%	53.43%	52.21%	64.03%
Sales	36.92%	33.85%	39.45%	37.16%	37.34%	39.11%	37.25%	35.71%	35.95%	24.10%
Selective	4.36%	4.27%	4.58%	5.01%	5.94%	6.97%	7.45%	7.64%	7.52%	8.57%
Rental Income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%
Gain on sale of capital assets	0.01%	0.02%	0.02%	0.30%	0.04%	0.02%	0.02%	0.58%	0.50%	0.01%
Investment earnings	1.84%	0.14%	0.07%	0.06%	3.03%	0.73%	0.08%	2.64%	2.30%	1.85%
Miscellaneous	3.89%	9.12%	2.73%	7.13%	1.74%	0.00%	0.00%	0.00%	1.34%	1.29%
Total General Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.83%	100.00%

(continued)

Notes:

In fiscal year 2014, the waste management fund was established as a business-type activities fund.

In fiscal year 2015 reporting, fiscal year 2014 was restated due to the implementation if a new pension accounting standard. Fiscal year 2013 and prior years have not been restated in this table.

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)

	For The Fiscal Year Ended June 30,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018** [2]	**2019**
	Amounts									
Governmental Activities										
Net investment in capital assets	$ 105,144,535	$ 111,309,882	$119,476,570	$ 117,071,090	$ 117,653,965	$ 128,368,603	$ 123,798,361	$ 109,238,058	$ 123,387,035	$ 124,498,092
Restricted	18,825,316	21,243,190	18,841,064	30,376,267	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820
Unrestricted	6,399,935	4,458,904	1,322,236	(4,414,067)	3,271,497	(15,205,472)	(14,239,751)	(9,530,188)	(24,416,901)	(20,917,575)
Subtotal Governmental Activities										
Net Position	$ 130,369,786	$ 137,011,976	$139,639,870	$ 143,033,290	$ 144,078,178	$ 135,685,566	$ 133,398,627	$ 119,473,633	$ 133,452,738	$ 135,601,337
Business-type Activities										
Net investment in capital assets	$ -	$ -	$ -	$ 1,726,697	$ 5,386,964	$ 5,178,963	$ 5,784,992	$ 7,039,433	$ 8,090,203	$ 12,978,980
Unrestricted	-	-	-	(315,493)	248,371	517,088	1,041,355	473,093	538,096	(1,158,326)
Subtotal Businewsss-type Activities										
Net Position	$ -	$ -	$ -	$ 1,411,204	$ 5,635,335	$ 5,696,051	$ 6,826,347	$ 7,512,526	$ 8,628,299	$ 11,820,654
Total										
Net investment in capital assets	$ 105,144,535	$ 111,309,882	$119,476,570	$ 118,797,787	$ 123,040,929	$ 133,547,566	$ 129,583,353	$ 116,277,491	$ 131,477,238	$ 137,477,072
Restricted	18,825,316	21,243,190	18,841,064	30,376,267	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820
Unrestricted	6,399,935	4,458,904	1,322,236	(4,729,560)	3,519,868	(14,688,384)	(13,198,396)	(9,057,095)	(23,878,805)	(22,075,901)
Total Net Position	$ 130,369,786	$ 137,011,976	$139,639,870	$ 144,444,494	$ 149,713,513	$ 141,381,617	$ 140,224,974	$ 126,986,159	$ 142,081,037	$ 147,421,991

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 is 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] Capital Investments in road infrastructure and right of ways were re-evaluated in 2019 and restated effective June 30, 2018. Right of way, infrastructure and vehicles increased $19,616,346 less accumulated depreciation of $6,043,660.

Data Source:

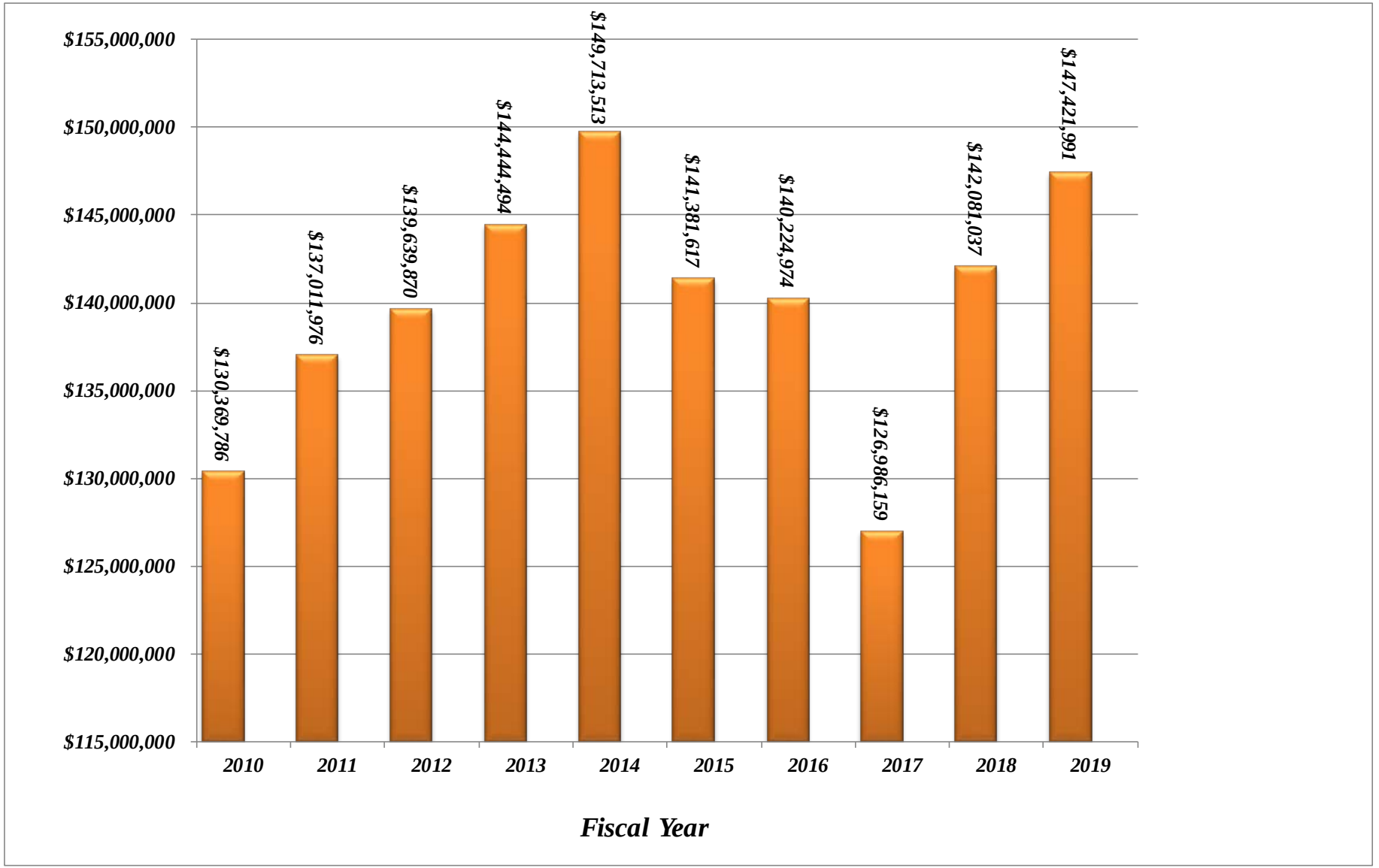
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart - Total Government-wide Net Position (Unaudited)

Last Ten Fiscal Years

(accrual basis of accounting)



Troup County, Georgia
Changes in Net Position - Business-type Activities (Unaudited)
Fiscal Years 2013 through 2019
(accrual basis of accounting)

Source	2013	2014	2015	2016	2017	2018	2019
Expenses:							
Waste management	$ 925,774	$ 1,216,677	$ 1,076,652	$ 1,213,654	$ 1,253,512	$ 1,508,597	$ 1,934,717
LaGrange Callaway Airport	-	-	775,517	756,448	816,660	968,097	830,638
Total Expenses:	925,774	1,216,677	1,852,169	1,970,102	2,070,172	2,476,694	2,765,355
Program Revenues:							
Charges for services	282,640	343,458	851,851	1,317,377	1,208,915	1,383,190	1,528,883
Operating Grants	-	-	-	-	-	42,901	40,426
Capital grants	-	-	348,448	451,208	411,573	1,075,190	3,458,881
Total Program Revenues:	282,640	343,458	1,200,299	1,768,585	1,620,488	2,501,281	5,028,190
Net (Expense) Revenue	(643,134)	(873,219)	(651,870)	(201,517)	(449,684)	24,587	2,262,835
General Revenues and Transfers:							
Property taxes	-	1,225,340	1,174,881	1,253,772	846,519	959,478	907,630
Contributions	-	2,232,165	-	-	-	-	-
Investment earnings	46,932	-	11	-	-	-	-
Gain on disposition of capital assets	-	-	2,029	(10,756)	-	-	3,960
Miscellaneous	134,175	149,790	-	-	-	171,474	8,839
Transfers	1,873,231	1,490,055	1,218	88,797	229,829	-	9,091
Total General Revenues and Transfers	2,054,338	5,097,350	1,178,139	1,331,813	1,076,348	1,130,952	929,520
Change in Net Position	$ 1,411,204	$ 4,224,131	$ 526,269	$ 1,130,296	$ 626,664	$ 1,155,539	$ 3,192,355

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

	Fiscal Year Ending June 30,									
Source	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Expenses:										
Governmental activities[1]	$ 48,946,563	$ 47,795,478	$ 51,062,739	$49,407,660	$ 52,216,453	$ 51,899,738	$ 57,015,363	$ 58,593,954	$ 55,432,564	$ 58,930,220
Business-type activities[2]	-	-	-	925,774	1,216,677	1,852,169	1,970,102	2,070,172	2,476,694	2,765,355
Total Expenses	48,946,563	47,795,478	51,062,739	50,333,434	53,433,130	53,751,907	58,985,465	60,664,126	57,909,258	61,695,575
Program Revenues:										
Governmental activities[1]	11,404,436	12,327,897	13,226,245	13,085,028	13,747,035	16,818,391	19,944,174	15,197,167	15,219,452	13,566,150
Business-type activities[2]	-	-	-	282,640	343,458	1,200,299	1,768,585	1,620,488	2,501,281	5,028,190
Total Program Revenues	11,404,436	12,327,897	13,226,245	13,367,668	14,090,493	18,018,690	21,712,759	16,817,655	17,720,733	18,594,340
Net (Expense) Revenue	(37,542,127)	(35,467,581)	(37,836,494)	(36,965,766)	(39,342,637)	(35,733,217)	(37,272,706)	(43,846,471)	(40,188,525)	(43,101,235)
General Revenues and Transfers:										
Governmental activities[1]	41,609,525	42,109,771	40,464,388	40,747,298	39,514,306	40,127,675	40,482,988	42,695,211	45,448,293	47,512,669
Business-type activities[2]	-	-	-	2,054,338	5,097,350	1,178,139	1,331,813	1,076,348	1,130,952	929,520
Total General Revenues and Transfers	41,609,525	42,109,771	40,464,388	42,801,636	44,611,656	41,305,814	41,814,801	43,771,559	46,579,245	48,442,189
Change in Net Position	$ 4,067,398	$ 6,642,190	$ 2,627,894	$ 5,835,870	$ 5,269,019	$ 5,572,597	$ 4,542,095	$ (74,912)	$ 6,390,720	$ 5,340,954

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Revenue Source	**Amounts**									
Taxes [2]	$39,198,221	$ 38,174,064	$ 39,301,397	$ 38,177,912	$ 39,084,299	$ 40,011,262	$ 40,817,300	$ 41,784,336	$ 43,454,996	$ 45,947,961
Intergovernmental	5,859,078	5,411,450	5,489,859	4,449,587	5,737,517	5,603,325	8,344,780	7,399,096	4,167,212	4,161,947
Licenses and permits	154,440	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010
Fines and forfeitures	1,822,194	1,785,190	1,580,020	1,833,424	2,273,160	1,480,549	2,217,850	1,505,973	2,711,099	2,077,281
Charges for services	3,321,143	3,270,019	3,386,794	5,031,892	4,721,502	4,712,414	4,933,904	4,793,768	5,300,638	5,041,932
Contributions	-	-	-	-	792,486	3,897,357	3,166,644	246,450	2,496,118	1,277,573
Investment earnings	763,799	1,286,227	144,975	783,011	1,242,207	323,670	64,538	1,182,872	1,047,462	1,377,263
Miscellaneous	1,263,444	3,822,339	1,105,094	2,259,919	412,011	293,250	381,464	355,714	638,167	639,467
Total revenues	$52,382,319	$ 53,912,022	$ 51,239,421	$ 52,861,072	$ 54,678,038	$ 56,782,776	$ 60,479,288	$ 57,799,754	$ 60,360,077	$ 61,031,434
% Change From Prior Year	-5.7%	2.9%	-5.0%	3.2%	3.4%	3.8%	6.5%	-4.4%	4.4%	1.1%
	Percentage of Change									
Taxes	74.8%	70.8%	76.7%	72.2%	71.5%	70.5%	67.5%	72.3%	72.0%	75.3%
Intergovernmental	11.2%	10.0%	10.7%	8.4%	10.5%	9.9%	13.8%	12.8%	6.9%	6.8%
Licenses and permits	0.3%	0.3%	0.5%	0.6%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%
Fines and forfeitures	3.5%	3.3%	3.1%	3.5%	4.2%	2.6%	3.7%	2.6%	4.5%	3.4%
Charges for services	6.3%	6.1%	6.6%	9.5%	8.6%	8.3%	8.2%	8.3%	8.8%	8.3%
Contributions	0.0%	0.0%	0.0%	0.0%	1.4%	6.9%	5.2%	0.4%	4.1%	2.1%
Investment earnings	1.5%	2.4%	0.3%	1.5%	2.3%	0.6%	0.1%	2.0%	1.7%	2.3%
Miscellaneous	2.4%	7.1%	2.2%	4.3%	0.8%	0.5%	0.6%	0.6%	1.1%	1.0%
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] For changes in the sources of taxes, see the "tax revenues by source - governmental funds" statistical table

Data Source:

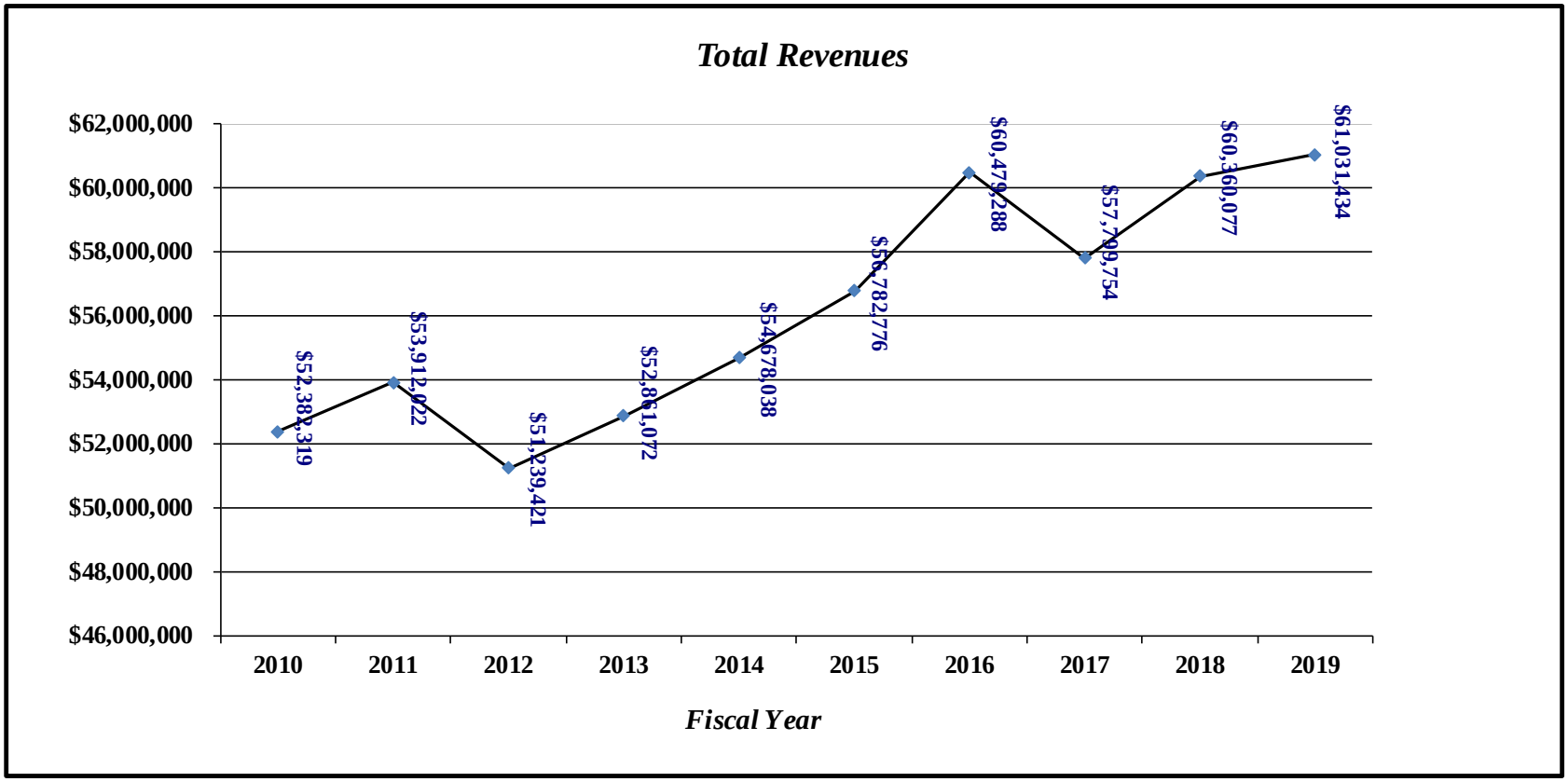
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Total General Governmental Revenues (Unaudited)

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						
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
2014	21,285,729	4,752,964	10,558,247	1,475,552	148,935	862,872	39,084,299
2015	21,521,100	4,870,831	10,821,921	1,566,848	176,298	1,054,264	40,011,262
2016	22,681,186	4,690,598	10,421,650	1,677,692	184,054	1,162,120	40,817,300
2017	23,180,053	4,756,632	10,569,966	1,784,607	186,067	1,307,011	41,784,336
2018	23,698,863	5,070,408	11,267,575	1,911,133	187,303	1,319,714	43,454,996
2019	24,629,162	5,408,882	11,835,974	2,060,779	197,307	1,815,857	45,947,961
% Change in Dollars Over 10 Years	11.9%	13.3%	11.8%	53.8%	21.4%	478.5%	17.2%
	Percentage of Total						
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%	0.9%	100.0%
2013	54.4%	12.4%	27.8%	3.6%	0.4%	1.4%	100.0%
2014	54.5%	12.2%	27.0%	3.8%	0.4%	2.2%	100.0%
2015	53.8%	12.2%	27.0%	3.9%	0.4%	2.6%	100.0%
2016	55.6%	11.5%	25.5%	4.1%	0.5%	2.8%	100.0%
2017	55.5%	11.4%	25.3%	4.3%	0.4%	3.1%	100.0%
2018	54.5%	11.7%	25.9%	4.4%	0.4%	3.0%	100.0%
2019	53.6%	11.8%	25.8%	4.5%	0.4%	4.0%	100.0%

Notes:

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

[2] SPLOST III was approved effective January 1, 2007 and expired December 31, 2012. That tax was being shared with the cities within the County and funded a new County Health Department, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks. SPLOST IV was approved effective January 1, 2013 and expiring December 31, 2018. This tax is also shared with the cities within the County and is funding recreation, library, court technology, transportation infrastructure and road equipment, public safety, energy efficiency/sustainability and court renovations. SPLOST V was approved effective January 2019. This tax is shared as well with the cities within the County and is funding roads and bridges, renovations, park improvements, 911 system upgrades, The Thread - a multi use trail, fire department capital needs and vehicle/equipment replacements.

Data Source:

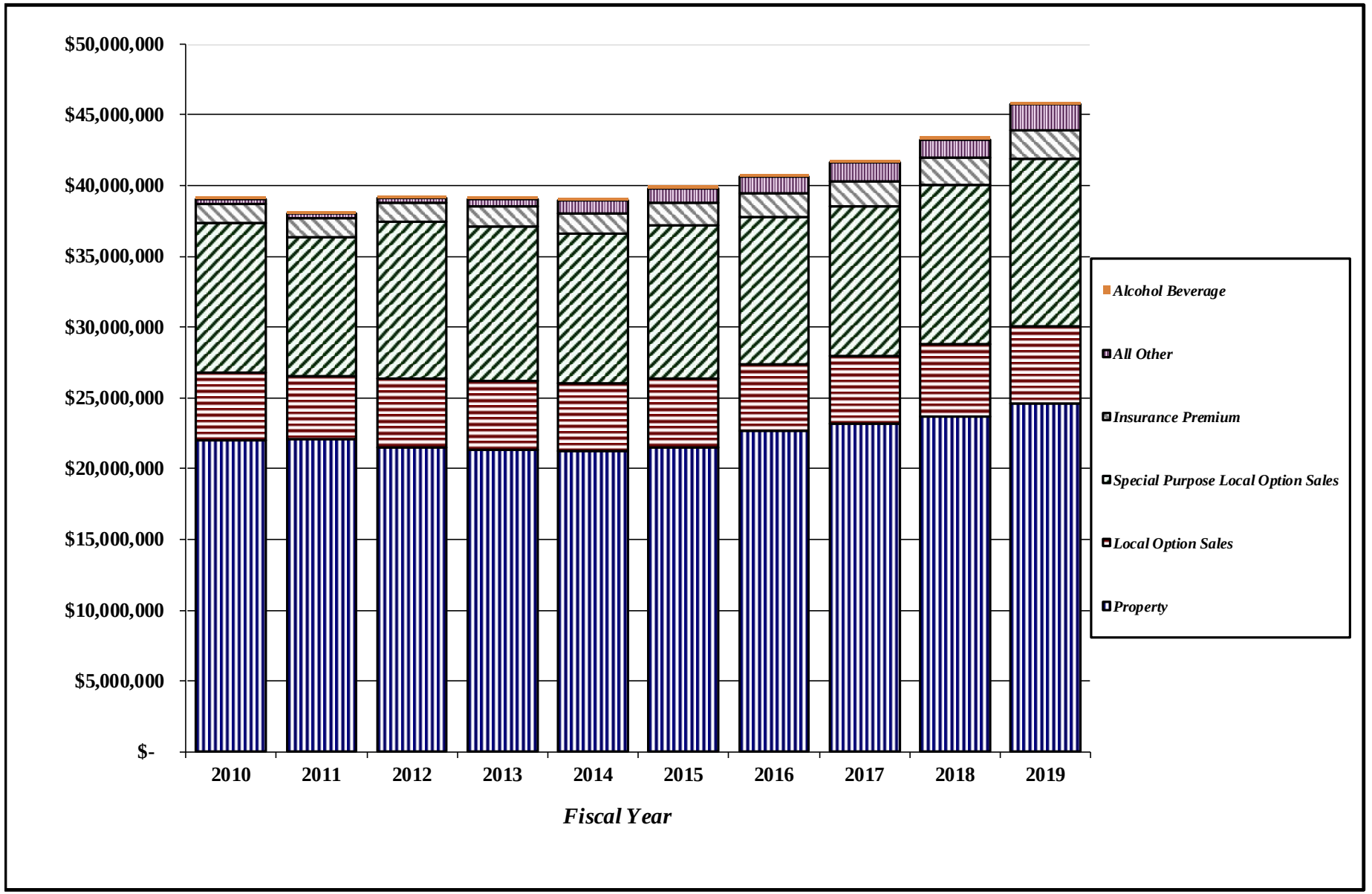
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart - Tax Revenues by Source - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)



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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Current:										
General government	$ 3,737,014	$ 4,050,139	$ 4,124,943	$ 4,055,443	$ 4,172,171	$ 4,796,950	$ 4,873,295	$ 5,088,844	$ 5,217,101	$ 5,651,636
Judicial	4,742,492	4,828,707	5,356,897	5,522,152	5,935,853	6,176,846	6,501,413	6,814,910	7,334,596	7,381,231
Public safety	21,442,063	21,164,566	21,794,406	21,295,180	20,692,300	22,305,342	22,775,623	24,423,128	20,705,025	21,155,215
Highways and streets	4,967,060	2,946,723	2,721,270	1,954,974	2,569,687	2,554,666	3,104,662	2,547,978	3,574,513	3,305,692
Health and welfare	970,135	877,266	890,668	616,920	500,709	501,650	513,233	523,058	466,732	500,194
Culture and recreation	4,917,525	5,337,709	5,470,288	5,101,780	4,683,336	4,844,101	5,222,441	5,010,780	5,568,210	5,964,993
Other	207,231	215,431	193,032	87,526	-	-	-	-	-	-
Housing and development	-	-	-	785,573	1,562,769	1,448,819	862,453	659,268	826,802	864,835
Total Current	40,983,520	39,420,541	40,551,504	39,419,548	40,116,825	42,628,374	43,853,120	45,067,966	43,692,979	44,823,796
% Change From Prior Year	-6.7%	-3.8%	2.9%	-2.8%	1.8%	6.3%	2.9%	2.8%	-3.1%	2.6%
Intergovernmental	4,036,826	3,756,550	4,215,462	4,012,760	4,472,349	5,032,039	4,808,572	9,551,647	4,491,130	5,177,570
% Change From Prior Year	100.0%	-6.9%	12.2%	-4.8%	11.5%	12.5%	-4.4%	98.6%	-53.0%	15.3%
Capital Outlay	5,746,192	8,875,578	10,382,357	6,672,949	8,044,709	14,105,840	6,578,051	2,609,691	6,589,256	9,103,404
% Change From Prior Year	-39.0%	54.5%	17.0%	-35.7%	20.6%	75.3%	-53.4%	-60.3%	152.5%	38.2%
Debt Service [2]										
Principal	390,137	514,794	769,454	1,538,110	2,047,689	2,052,339	2,085,426	5,348,421	994,541	1,920,956
Interest and fees	188,121	269,623	276,612	330,990	220,983	249,219	218,157	166,014	111,809	453,221
Bond issuance costs	-	-	-	-	-	-	-	-	203,952	2,500
Total Debt Service	578,258	784,417	1,046,066	1,869,100	2,268,672	2,301,558	2,303,583	5,514,435	1,310,302	2,376,677
% Change From Prior Year	-13.0%	35.7%	33.4%	78.7%	21.4%	1.4%	0.1%	139.4%	-76.2%	81.4%
Total Expenditures	$ 51,344,796	$ 52,837,086	$ 56,195,389	$ 51,974,357	$ 54,902,555	$ 64,067,811	$ 57,543,326	$ 62,743,739	$ 56,083,667	$ 61,481,447
% Change From Prior Year	-4.9%	2.9%	6.4%	-7.5%	5.6%	16.7%	-10.2%	9.0%	-10.6%	9.6%
Debt Service as a % of Noncapital Expenditures	1.3%	1.8%	2.3%	4.1%	4.8%	4.6%	4.5%	9.4%	2.2%	4.3%

(continued)

Notes:

[1] Includes all governmental fund types.

[2] In 2013 the County bonded $9,500,000 for SPLOST projects. The debt was fully retired in FY 2017. In 2018 the County bonded $10,354,418 ($9,905,000 + $449,418 in premiums) for SPLOST projects.

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Function	**Amounts**									
Current:										
General government	$ 3,737,014	$ 4,050,139	$ 4,124,943	$ 4,055,443	$ 4,172,171	$ 4,055,443	$ 4,172,171	$ 4,796,950	$ 5,217,101	$ 5,651,636
Judicial	4,742,492	4,828,707	5,356,897	5,522,152	5,935,853	5,522,152	5,935,853	6,814,910	7,334,596	7,381,231
Public safety	21,442,063	21,164,566	21,794,406	21,295,180	20,692,300	21,295,180	20,692,300	24,423,128	20,705,025	21,155,215
Highways and streets	4,967,060	2,946,723	2,721,270	1,954,974	2,569,687	1,954,974	2,569,687	2,547,978	3,574,513	3,305,692
Health and welfare	970,135	877,266	890,668	616,920	500,709	616,920	500,709	523,058	466,732	500,194
Culture and recreation	4,917,525	5,337,709	5,470,288	5,101,780	4,683,336	5,101,780	4,683,336	5,010,780	5,568,210	5,964,993
Other	207,231	215,431	193,032	87,526	-	87,526	-	-	-	-
Housing and development	-	-	-	-	-	785,573	1,562,769	659,268	826,802	864,835
Intergovernmental	-	-	4,215,462	4,012,760	4,472,349	4,012,760	4,472,349	9,551,647	4,491,130	5,177,570
Total Current	$ 40,983,520	$ 39,420,541	$ 44,766,966	$ 42,646,735	$ 43,026,405	$ 43,432,308	$ 44,589,174	$ 54,327,719	$ 48,184,109	$ 50,001,366
	Percentage of Total									
Current:										
General government	9.1%	10.3%	9.2%	9.5%	9.7%	9.3%	9.4%	8.8%	10.8%	11.3%
Judicial	11.6%	12.2%	12.0%	12.9%	13.8%	12.7%	13.3%	12.5%	15.2%	14.8%
Public safety	52.3%	53.7%	48.7%	49.9%	48.1%	49.0%	46.4%	45.0%	43.0%	42.3%
Highways and streets	12.1%	7.5%	6.1%	4.6%	6.0%	4.5%	5.8%	4.7%	7.4%	6.6%
Health and welfare	2.4%	2.2%	2.0%	1.4%	1.2%	1.4%	1.1%	1.0%	1.0%	1.0%
Culture and recreation	12.0%	13.5%	12.2%	12.0%	10.9%	11.7%	10.5%	9.2%	11.6%	11.9%
Other	0.5%	0.5%	0.4%	0.2%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%
Housing and development	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.5%	1.2%	1.7%	1.7%
Intergovernmental	0.0%	0.0%	0.0%	9.4%	10.4%	9.2%	10.0%	17.6%	9.3%	10.4%
Total Current	100.0%	100.0%	90.6%	100.0%	100.0%	98.2%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] Includes all governmental fund types.

Data Source:

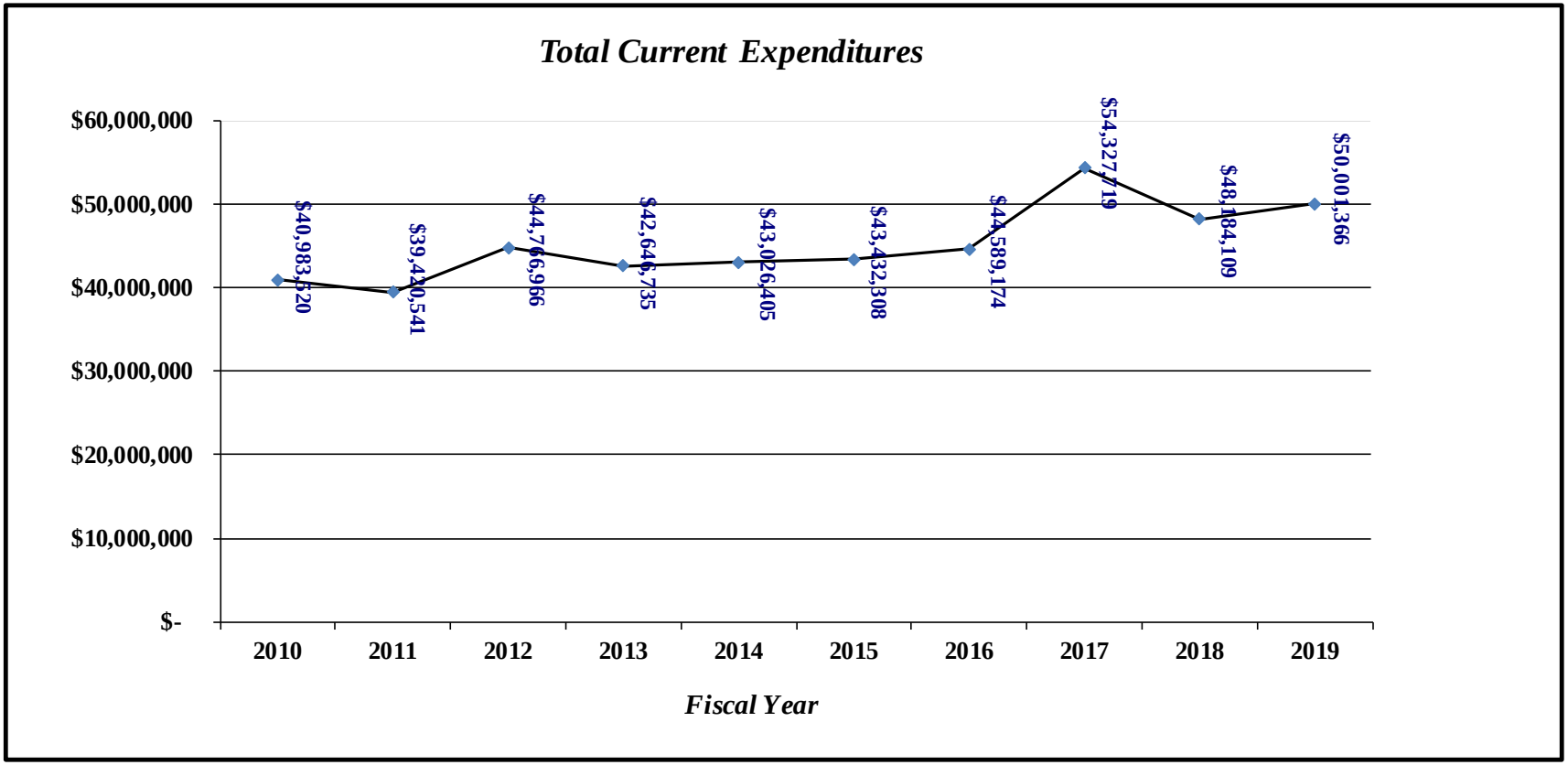
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Total Current Expenditures (Unaudited)

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	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Total Revenues	$ 52,382,319	$ 53,912,022	$ 51,239,421	$ 52,861,072	$ 54,678,038	$ 56,782,776	$ 60,479,288	$ 57,799,754	$ 60,360,077	$ 61,031,434
Total Expenditures	51,344,796	52,837,086	56,195,389	51,974,357	54,902,555	64,067,811	57,543,326	62,743,739	56,083,667	61,481,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,037,523	1,074,936	(4,955,968)	886,715	(224,517)	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)
Other Financing Sources (Uses)										
Sale of capital assets	33,167	28,884	18,854	1,236,104	101,419	23,014	115,327	414,987	685,520	130,214
Inception of capital lease	-	62,134	-	1,244,018	-	-	-	1,004,511	916,650	516,958
Issuance of note/bonds	-	1,500,000	191,400	9,560,000	-	-	-	-	10,354,418	-
Transfers in	1,418,568	439,880	654,106	3,179,272	13,977,305	6,058,244	6,854,912	8,887,699	7,062,807	7,706,332
Transfers out	(1,418,568)	(439,880)	(654,106)	(3,390,109)	(13,981,196)	(6,028,421)	(6,943,709)	(8,887,699)	(7,062,807)	(7,706,332)
Total Other Financing Sources (Uses)	33,167	1,591,018	210,254	11,829,285	97,528	52,837	26,530	1,419,498	11,956,588	647,172
Net Change in Fund Balances	1,070,690	2,665,954	(4,745,714)	12,716,000	(126,989)	(7,232,198)	2,962,492	(3,524,487)	16,232,998	197,159
Fund Balances, Beginning of Year	30,175,577	31,270,100	33,906,576	29,259,839	42,333,690	41,799,416	34,264,615	37,069,080	33,759,882	49,617,536
Other Changes	23,833	(29,478)	98,977	357,851	(407,285)	(302,603)	(158,027)	215,289	(375,344)	(88,437)
Fund Balances, End of Year	$ 31,270,100	$ 33,906,576	$ 29,259,839	$ 42,333,690	$ 41,799,416	$ 34,264,615	$ 37,069,080	$ 33,759,882	$ 49,617,536	$ 49,726,258

Data Source:
Applicable years' comprehensive annual financial report.

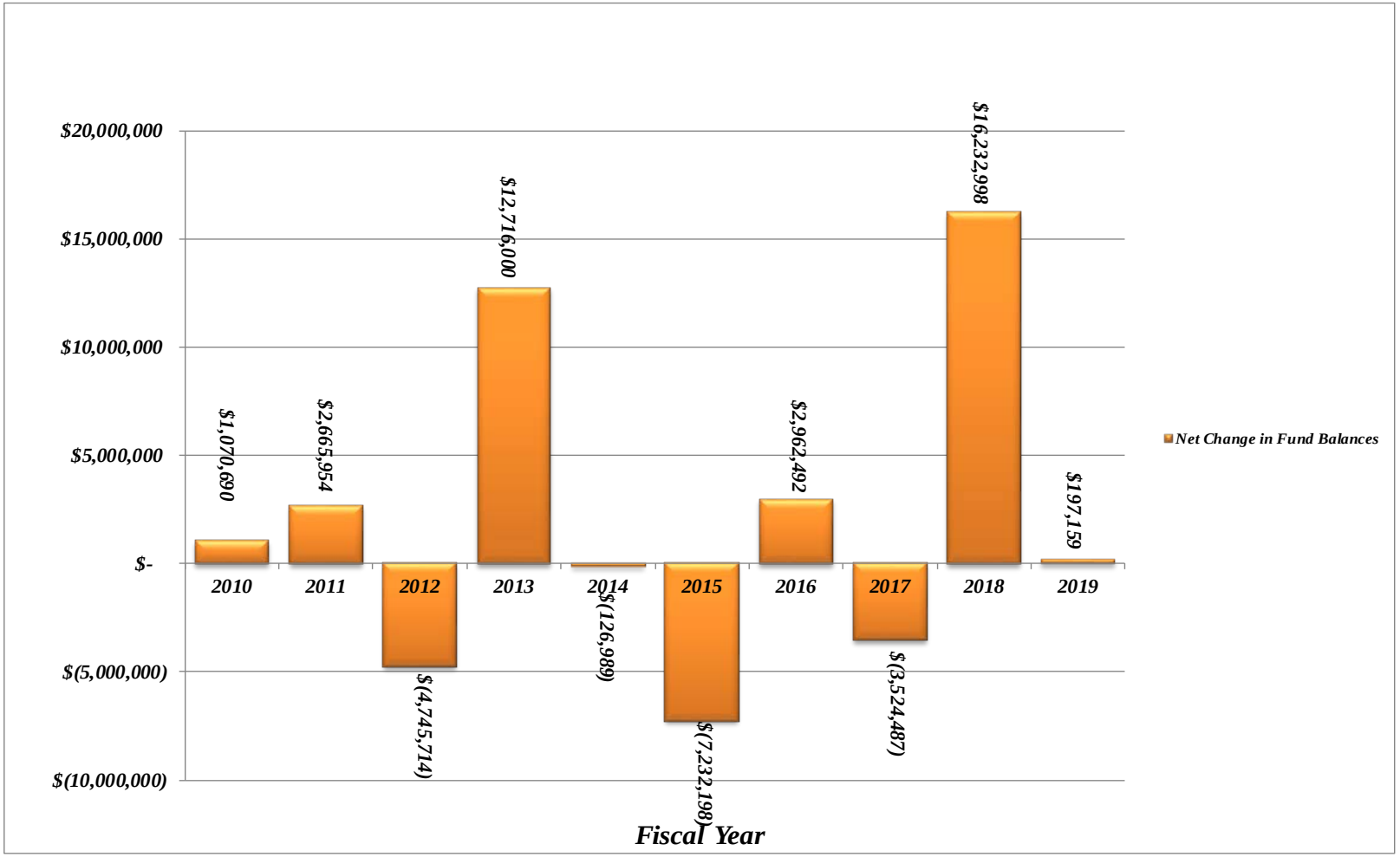
Notes:
FY12 decrease due primarly to Capital Expenditures. Refer to FY12 Annual Report pages 25, 26,&27.
FY13 Increase due primarly to Debt increase. Refer to FY13 Annual Report pages 26, 27,& 28.
FY15 decrease due primarly to Capital Expenditures. Refer to FY15 Annual Report pages 34 & 35.
FY16 increase due primirarly to donations related to SPLOST projects. Refer to FY16 Annual Report page 34.
FY17 decrease due primarly pre-payment of SPLOST Debt.
FY18 The county bonded SPLOST 5 Projects ($9,905,000 + $449,418 in premiums) and entered a lease with Caterpillar for heavy equipment ($916,650).

Troup County, Georgia

Chart - Changes in Fund Balances - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)



Notes:

FY12 decrease due primarly to Capital Expenditures. Refer to FY12 Annual Report pages 25, 26,&27.

FY13 Increase due primarly to Debt increase. Refer to FY13 Annual Report pages 26, 27,& 28.

FY15 decrease due primarly to Capital Expenditures. Refer to FY15 Annual Report pages 34 & 35.

FY16 increase due primirarly to donations related to SPLOST projects. Refer to FY16 Annual Report page 34.

FY17 decrease due primarly to pre-payment of SPLOST Debt.

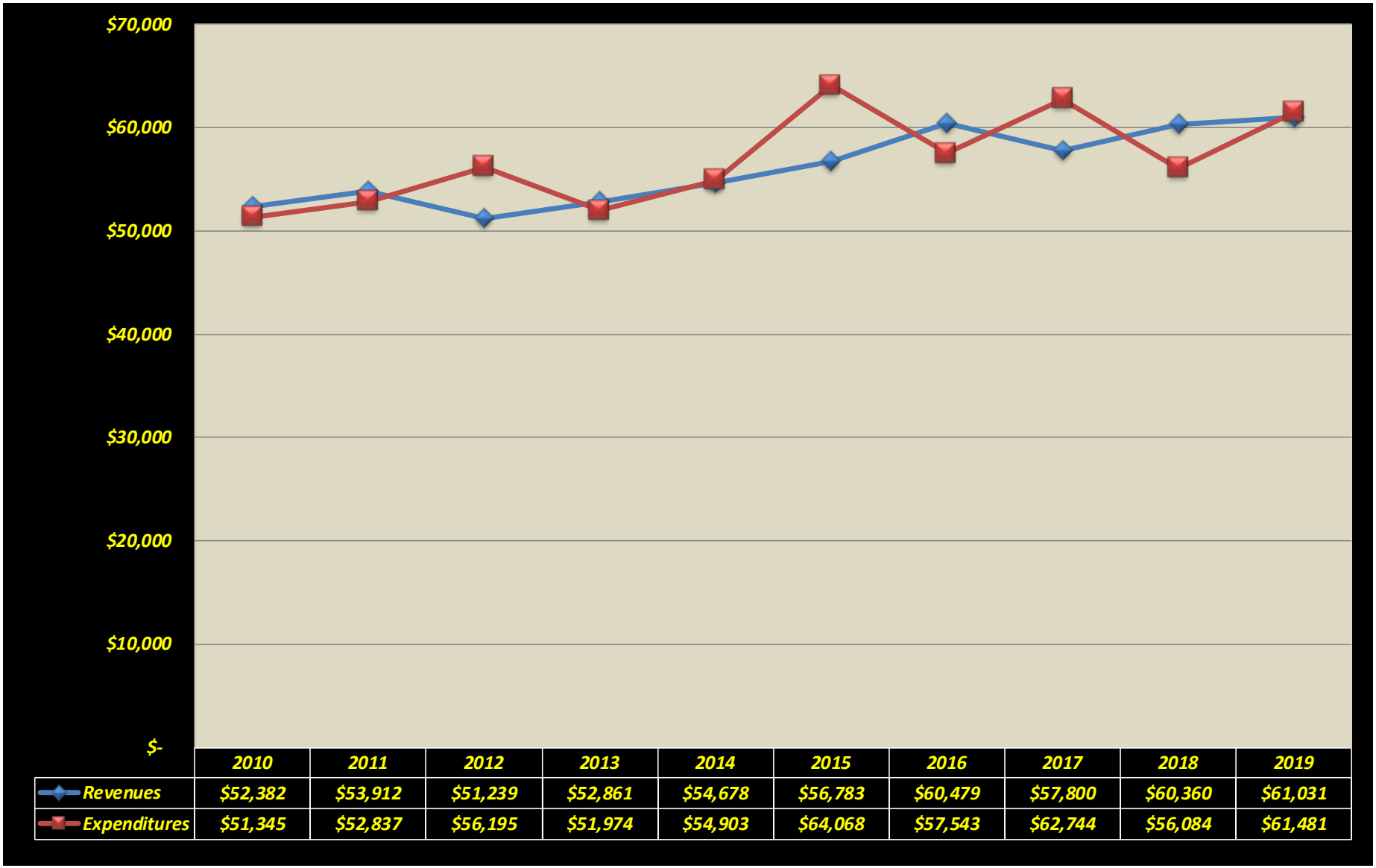
FY18 The county bonded SPLOST 5 Projects ($9,905,000 + $449,418 in premiums) and entered a lease with Caterpillar for heavy equipment ($916,650).

Troup County, Georgia

Chart - Governmental Fund Revenues and Expenditures (Unaudited)

Last Ten Fiscal Years

(in thousand dollars)



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues	$52,382	$53,912	$51,239	$52,861	$54,678	$56,783	$60,479	$57,800	$60,360	$61,031
Expenditures	$51,345	$52,837	$56,195	$51,974	$54,903	$64,068	$57,543	$62,744	$56,084	$61,481

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,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Revenues:										
Taxes and commissions	$ 28,540,797	$28,247,529	$28,151,647	$ 27,572,991	$ 27,923,883	$ 28,520,683	$ 29,773,357	$ 30,673,400	$ 32,968,280	$ 34,838,713
Licenses and permits	154,440	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010
Courts and law enforcement	1,630,901	1,592,825	1,385,738	1,603,965	1,909,920	1,968,586	2,687,180	1,975,479	3,913,764	3,410,047
Intergovernmental	4,370,702	4,448,881	4,672,629	4,886,087	3,678,542	3,771,938	4,959,441	3,977,251	1,786,705	1,747,354
Other	3,035,238	3,175,660	3,478,921	3,670,924	4,214,307	3,402,323	3,033,121	3,049,829	1,646,365	1,749,091
Total Revenues	37,732,078	37,627,628	37,920,217	38,059,294	38,141,508	38,124,479	41,005,907	40,207,504	40,859,499	42,253,215
Expenditures:										
Current:										
General government	3,716,582	3,854,368	4,124,704	3,869,399	4,084,729	4,675,522	4,768,611	4,983,769	5,105,119	5,488,184
Judicial	4,742,492	4,828,707	5,356,897	5,522,152	4,789,782	5,193,678	5,408,401	5,656,097	5,971,701	6,019,311
Public safety	20,007,913	19,692,187	20,163,012	19,963,745	18,981,086	20,390,764	20,920,726	21,569,352	18,681,294	19,114,331
Highways and streets	2,924,301	2,828,151	2,713,945	1,954,491	2,554,125	2,518,953	3,090,789	2,547,978	3,574,513	3,305,692
Health and welfare	715,938	638,452	631,047	668,748	500,709	500,978	509,834	522,778	466,732	500,194
Culture and recreation	4,520,645	4,900,526	5,094,032	4,731,557	3,079,106	3,222,177	3,309,055	3,327,599	3,730,600	4,105,002
Housing and development	-	-	-	-	1,425,421	1,299,788	653,803	617,702	708,525	827,278
Other	207,229	215,431	193,032	197,931	-	-	-	-	-	-
Capital Outlay	86,153	202,640	64,192	47,275	122,942	-	-	-	-	-
Debt Service	510,901	651,749	608,081	-	-	-	-	-	-	-
Total Expenditures	37,432,154	37,812,211	38,948,942	36,955,298	35,537,900	37,801,860	38,661,219	39,225,275	38,238,484	39,359,992
Excess (Deficiency) of Revenues Over (Under) Expenditures	299,924	(184,583)	(1,028,725)	1,103,996	2,603,608	322,619	2,344,688	982,229	2,621,015	2,893,223
Net Transfers In (Out)	(1,243,916)	(373,374)	(592,686)	(2,740,909)	(10,423,735)	(908,289)	(656,947)	(847,449)	(1,795,982)	(1,055,644)
Sale of Capital Assets	33,167	28,884	18,584	767,947	101,419	16,014	115,327	414,987	685,520	130,214
Inception of Capital Lease	-	62,134	-	-	-	-	-	-	916,650	516,958
Changes in Reserves	23,833	(29,476)	99,244	139,044	(407,289)	(122,032)	9,574	215,291	(375,346)	(88,437)
Restatements	-	-	1,817,415	632,642	-	218,674	(270,356)	-	-	-
Net Change in Fund Balances	(886,992)	(496,415)	313,832	(97,280)	(8,125,997)	(473,014)	1,542,286	765,058	2,051,857	2,396,314
Fund Balance Beginning of Year	21,452,643	20,565,651	20,069,236	20,383,068	20,285,788	12,159,791	11,686,777	13,229,063	13,994,121	16,045,978
Fund Balance End of Year	$ 20,565,651	$20,069,236	$20,383,068	$ 20,285,788	$ 12,159,791	$ 11,686,777	$ 13,229,063	$ 13,994,121	$ 16,045,978	$ 18,442,292

Data Source:
Applicable years' comprehensive annual financial report.

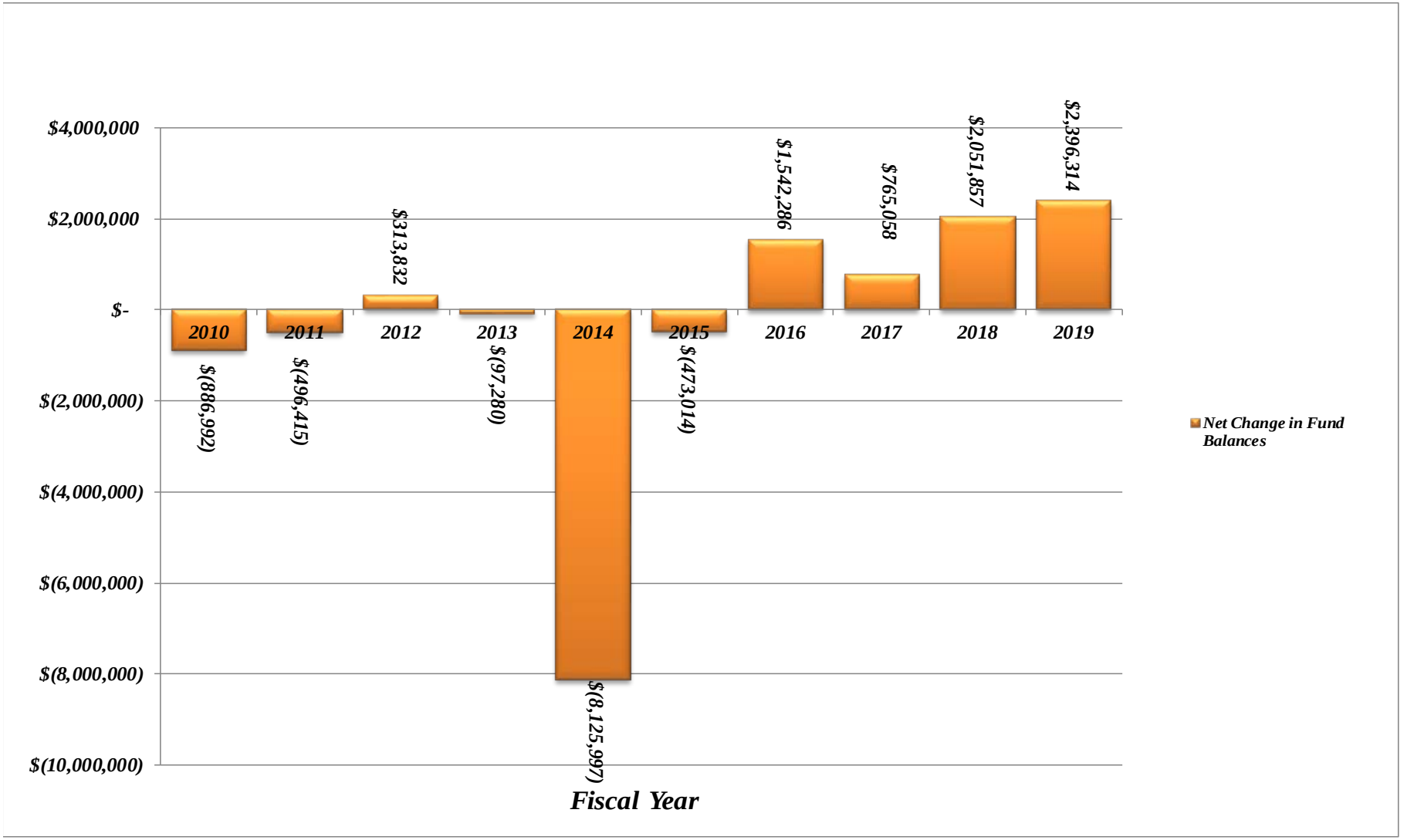
Notes: FY14 decrease due to transfer from General Fund to Capital Improvement Fund. Refer to FY14 Annual report Pages 23, 24, 34 & 60.

Troup County, Georgia

Chart-Changes in Fund Balances - General Fund (Unaudited)

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)



Notes:

[1] Negative change in 2014 was due to a transfer of funds from the general fund to the capital improvement fund to clear its deficit fund balance of $9.2 million.

Troup County, Georgia
Fund Balances - Governmental Funds (Unaudited)
Fiscal Year 2010 [1]
(modified accrual basis of accounting)

	June 30, 2010
General Fund	
Reserved	$ 767,456
Unreserved	19,798,195
Subtotal General Fund	20,565,651
General Fund Percentage Change	-4.1%
All Other Governmental Funds	
Reserved	19,611,764
Unreserved	
Capital Projects Funds	(8,907,315)
Subtotal All Other Governmental Funds	10,704,449
All Other Governmental Funds Percentage Change	22.7%
Total Governmental Funds	
Reserved	20,379,220
Unreserved	10,890,880
Total Governmental Funds	$ 31,270,100
All Governmental Funds Percentage Change	3.6%

Notes:

[1] The County implemented GASB Statement No. 54 in fiscal year 2011, therefore the fund balances for 2011 forward are presented on a subsequent table.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Fund Balances - Governmental Funds (Unaudited)
Fiscal Years 2011 - 2019
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund									
Nonspendable	$ 687,473	$ 786,717	$ 925,761	$ 518,472	$ 396,440	$ 406,014	$ 621,303	$ 245,957	$ 157,520
Restricted	50,507	50,507	50,507	50,507	50,507	-	-	802,722	681,439
Assigned	-	-	726,334	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	1,720,847
Unassigned	19,331,256	19,545,844	18,583,186	11,590,812	11,239,830	12,823,049	13,372,818	14,997,299	15,882,486
Total General Fund	20,069,236	20,383,068	20,285,788	12,159,791	11,686,777	13,229,063	13,994,121	16,045,978	18,442,292
General Fund Percentage Change	-2.4%	1.6%	0.4%	-40.1%	-3.9%	13.2%	5.8%	14.7%	14.9%
All Other Governmental Funds									
Restricted									
Special Revenue Funds	614,706	645,706	801,071	1,438,848	1,195,920	936,601	942,825	1,104,999	950,172
Capital Projects Funds	13,755,059	11,942,190	22,661,798	20,458,850	13,508,673	15,564,586	10,772,885	24,148,193	21,811,229
Permanent Fund	6,822,938	6,530,156	6,885,391	7,741,923	7,847,833	7,338,830	8,050,053	8,426,690	8,577,980
Debt	-	-	-	-	25,412	-	-	-	-
Unassigned									
Special Revenue Funds	-	-	(22,500)	-	-	-	-	(81,703)	(55,415)
Capital Projects Funds	(7,355,340)	(10,241,281)	(8,277,858)	-	-	-	-	(26,621)	-
Subtotal All Other Governmental Funds	13,837,363	8,876,771	22,047,902	29,639,621	22,577,838	23,840,017	19,765,763	33,571,558	31,283,966
All Other Governmental Funds Percentage Change	29.3%	-35.8%	148.4%	34.4%	-23.8%	5.6%	-12.5%	40.8%	58.3%
Total Governmental Funds									
Nonspendable	687,473	786,717	925,761	518,472	396,440	406,014	621,303	245,957	157,520
Restricted	21,243,210	8,927,278	30,398,767	29,690,128	22,628,345	23,840,017	19,765,763	34,482,604	32,020,820
Assigned	-	-	726,334	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	1,720,847
Unassigned	11,975,916	19,545,844	10,282,828	11,590,812	11,239,830	12,823,049	13,372,818	14,888,975	15,827,071
Total Governmental Funds	$ 33,906,599	$ 29,259,839	$ 42,333,690	$ 41,799,412	$ 34,264,615	$ 37,069,080	$ 33,759,884	$ 49,617,536	$ 49,726,258
All Governmental Funds Percentage Change	8.4%	-13.7%	44.7%	-1.3%	-18.0%	8.2%	-8.9%	47.0%	0.2%

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

Fiscal Year [5]	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	Total Taxable Assessed Value [1]	Total Direct Tax Rate [4]	Estimated Actual Value	Annual Percentage Change
	Amounts												
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	10.810	$ 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	10.810	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	10.810	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	11.510	4,383,752,833	4.4%
2014	881,114,422	414,553,419	586,634,523	100,867,336	127,835,396	52,000,453	153,720,424	3,395,281	566,600,074	1,753,521,180	11.460	4,383,802,950	0.0%
2015	866,931,681	414,171,446	605,659,891	94,774,189	130,834,954	53,187,929	132,581,231	3,303,626	426,399,789	1,875,045,158	11.410	4,687,612,895	6.9%
2016	912,657,395	426,074,770	709,086,000	100,225,394	130,559,006	50,504,945	97,638,041	4,195,928	509,204,087	1,921,737,392	11.360	4,804,343,480	2.5%
2017	929,343,156	443,532,027	708,625,139	95,483,646	132,842,358	51,815,706	75,668,369	2,908,039	499,604,872	1,940,613,568	11.310	4,851,533,920	1.0%
2018	963,887,916	459,122,118	680,164,178	96,740,455	134,173,201	52,683,440	58,384,069	3,532,531	420,748,123	2,027,939,785	11.310	5,069,849,463	4.5%
2019	988,843,079	489,420,975	700,934,852	96,984,507	135,426,027	54,623,188	47,150,421	3,315,463	427,075,135	2,089,623,377	11.310	5,224,058,443	3.0%
*	924,246,735	419,278,752	624,380,959	104,590,571	127,593,672	50,349,338	112,037,461	3,230,890	475,490,947	1,890,217,432	11.210	4,725,543,580	
**	3.2%	31.6%	46.7%	-15.7%	21.7%	17.5%	-68.0%	-4.2%	46.7%	7.7%	4.6%	7.7%	
	Percentage of Total												
2010	42.9%	16.7%	21.4%	5.2%	5.0%	2.1%	6.6%	0.2%	15.0%	82.3%			
2011	37.4%	14.8%	31.2%	4.9%	4.7%	1.8%	5.2%	0.1%	32.4%	85.0%			
2012	41.8%	18.4%	20.1%	5.3%	5.8%	2.3%	6.2%	0.2%	26.7%	67.6%			
2013	39.2%	17.6%	24.2%	4.8%	5.7%	2.1%	6.3%	0.1%	31.0%	73.3%			
2014	38.0%	17.9%	25.3%	4.3%	5.5%	2.2%	6.6%	0.1%	32.3%	69.0%			
2015	37.7%	18.0%	26.3%	4.1%	5.7%	2.3%	5.8%	0.1%	22.7%	67.7%			
2016	37.5%	17.5%	29.2%	4.1%	5.4%	2.1%	4.0%	0.2%	26.5%	77.3%			
2017	38.1%	18.2%	29.0%	3.9%	5.4%	2.1%	3.1%	0.1%	25.7%	73.5%			
2018	39.4%	18.7%	27.8%	4.0%	5.5%	2.2%	2.4%	0.1%	20.7%	79.3%			
2019	39.3%	19.4%	27.9%	3.9%	5.4%	2.2%	1.9%	0.1%	20.4%	79.6%			

**** 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.

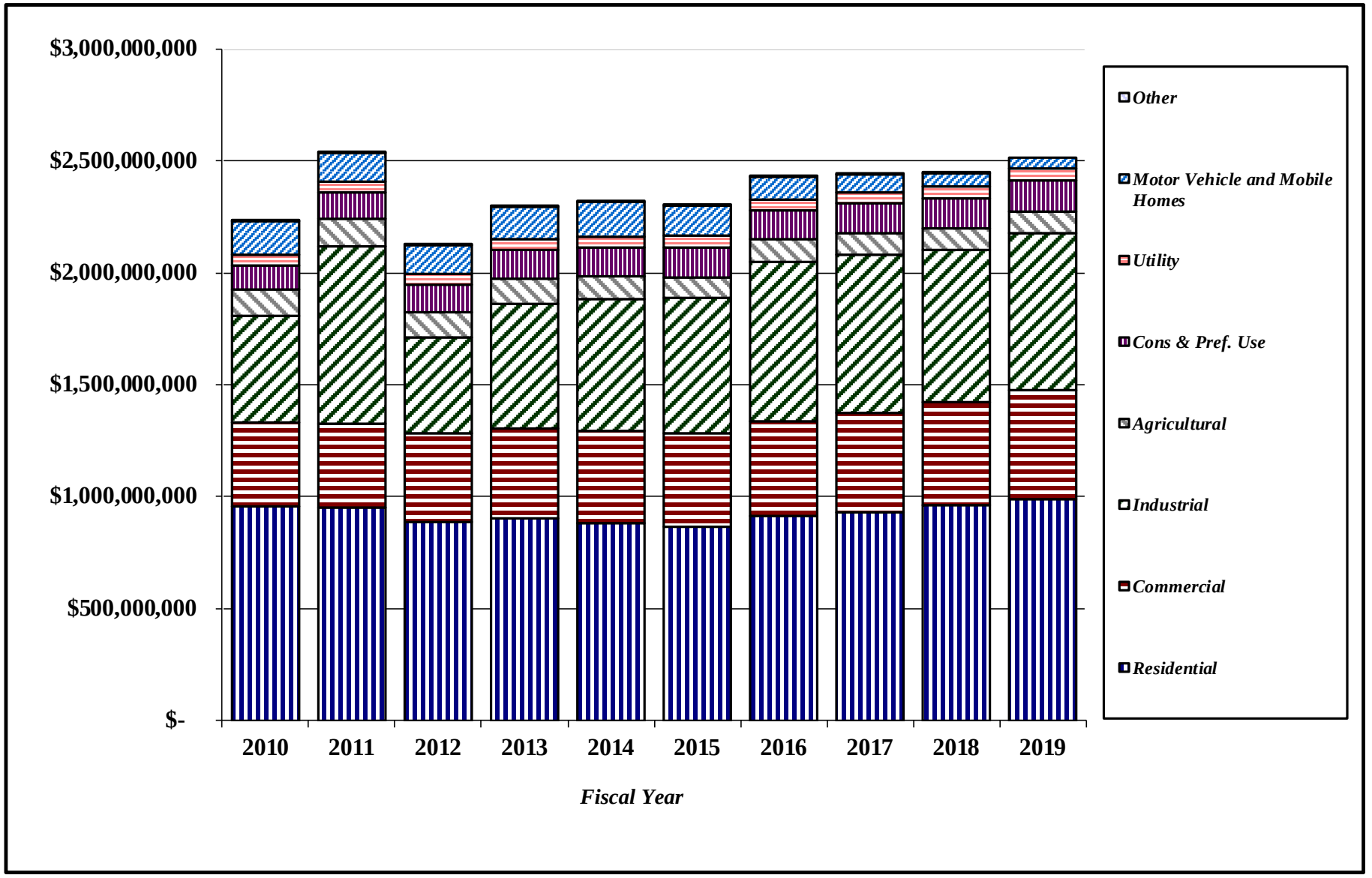
[4] Tax rates expressed in rate per $1,000.

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

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, http://dor.georgia.gov/county-ad-valorem-tax-digest-consolidated-summaries

Troup County, Georgia
Chart - Taxable Assessed Value (Unaudited)
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	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
2010	2011	10.560	0.250	4.000	7.950	9.781	18.850
2011	2012	10.560	0.250	4.000	7.950	9.781	18.850
2012	2013	10.560	0.250	4.000	7.950	9.592	18.850
2013	2014	11.310	0.200	4.000	7.950	9.525	18.850
2014	2015	11.310	0.150	4.000	7.950	9.525	18.850
2015	2016	11.310	0.100	4.000	7.950	9.348	18.850
2016	2017	11.310	0.050	4.000	7.950	9.303	18.850
2017	2018	11.310	0.000	4.000	7.950	9.303	18.850
2018	2019	11.310	0.000	4.000	7.950	9.303	18.850
2019	2020	11.310	0.000	4.000	7.950	9.181	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.

Data Source:

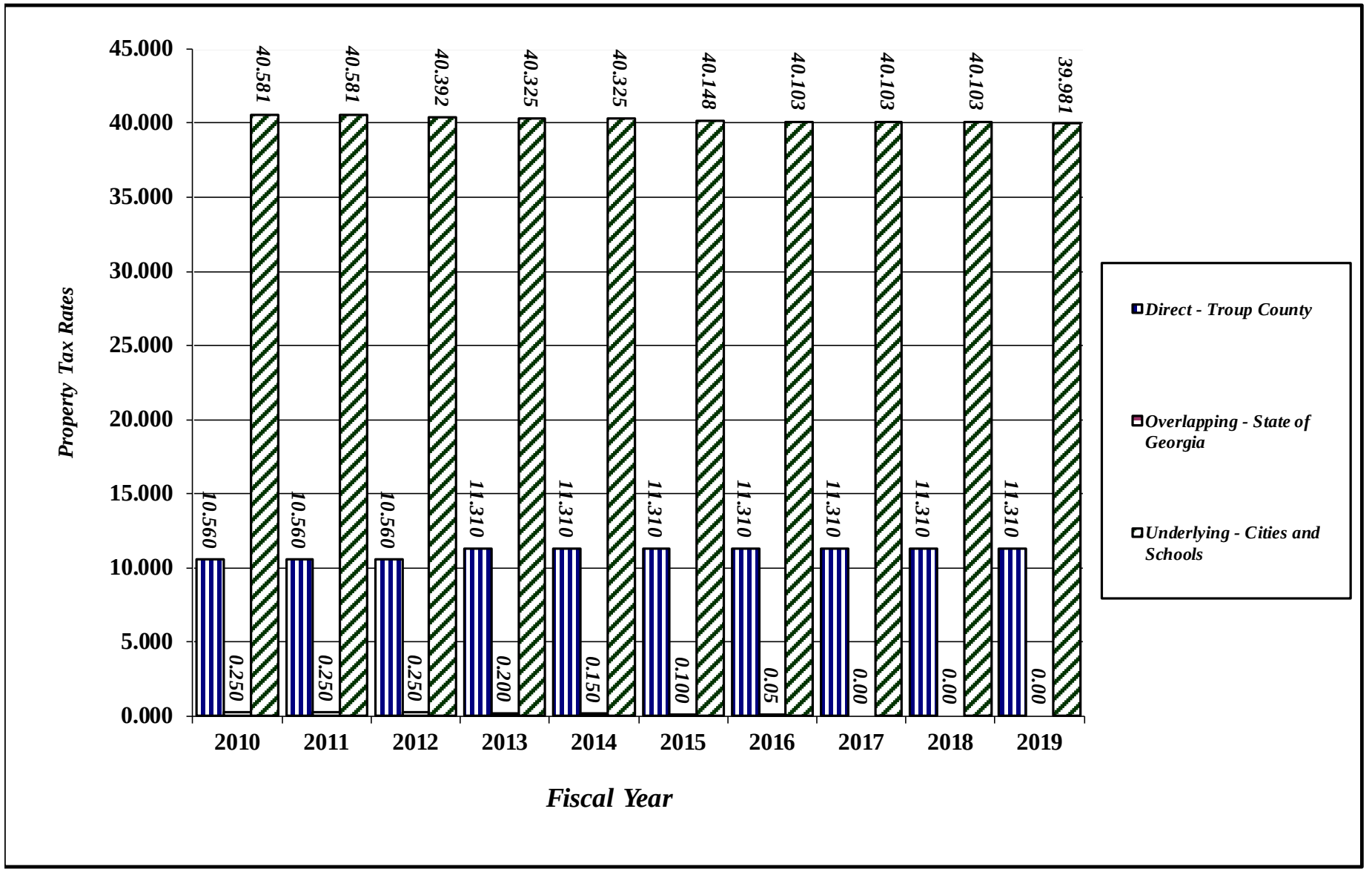
Georgia Department of Revenue, Property Tax Division,
https://dor.georgia.gov/documents/property-tax-millage-rates

Troup County, Georgia

Chart-Direct, Overlapping and Underlying Property Tax Rates (Unaudited)

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]	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
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%	30,320	17,876,983	98.60%	254,495	1.40%
2013	18,186,662	18,029,075	99.13%	72,116	18,101,191	99.53%	85,471	0.47%
2014	19,804,258	19,283,899	97.37%	67,044	19,350,943	97.71%	453,315	2.29%
2015	19,545,198	19,359,704	99.05%	49,578	19,409,282	99.30%	135,916	0.70%
2016	20,589,537	20,430,213	99.23%	58,122	20,488,335	99.51%	101,202	0.49%
2017	21,066,714	20,904,893	99.23%	33,692	20,904,893	99.23%	161,821	0.77%
2018	21,913,198	21,741,719	99.22%	26,925	21,768,644	99.34%	171,479	0.78%
2019	21,478,281	21,228,786	98.84%	-	21,228,786	98.84%	249,495	1.16%

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.

Data Source:

Troup County Tax Commissioner's Office

Troup County, Georgia
Principal Property Taxpayers (Unaudited)
For The Fiscal Years Ended June 30, 2010 and 2019

2010				2019			
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**
Milliken & Company	$ 103,385,076	1	5.36%	Kia Motors Manufacturing	$ 84,932,788	1	4.41%
Walmart, Inc.	34,610,447	2	1.79%	Milliken & Company	64,125,888	2	3.33%
Kimberly-Clark Corporation	33,934,663	3	1.76%	Trinidad Benham Corp	42,224,132	3	2.19%
Duracell, Inc.	33,382,140	4	1.73%	Wal-Mart Stores	39,987,982	4	2.08%
Interface Flooring Systems, Inc.	30,961,737	5	1.60%	Gillette Company/Duracell	38,714,745	5	2.01%
Exxon-Mobile Corporation	20,872,449	6	1.08%	Interface Flooring System	35,070,739	6	1.82%
Diverse Power	14,536,928	7	0.75%	Kimberly-Clark Corp	32,315,941	7	1.68%
Bell South Telecommunications	11,353,859	8	0.59%	Diverse Power	21,681,675	8	1.13%
Forestar-USA Real Estate	9,214,300	9	0.48%	Advics Manufacturing	16,771,129	9	0.87%
Kia Motors Manufacturing Georgia	92,988,658	10	4.82%	Georgia Power	13,555,169	10	0.70%
Total Principal Taxpayers	385,240,257		19.97%	**Total Principal Taxpayers**	389,380,188		20.24%
All Other Taxpayers	1,544,019,242		80.03%	**All Other Taxpayers**	1,534,722,424		79.76%
Total	$ 1,929,259,499		100.00%	**Total**	$ 1,924,102,612		100.00%

Notes:

[1] Includes freeport exemption as applicable.

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 Troup County LOST	Direct Troup County SPLOST	Overlapping State of Georgia	Underlying Troup County Schools	Total Direct, Overlapping and Underlying Rates
2010	1.00%	1.00%	4.00%	1.00%	7.00%
2011	1.00%	1.00%	4.00%	1.00%	7.00%
2012	1.00%	1.00%	4.00%	1.00%	7.00%
2013	1.00%	1.00%	4.00%	1.00%	7.00%
2014	1.00%	1.00%	4.00%	1.00%	7.00%
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%
2019	1.00%	1.00%	4.00%	1.00%	7.00%

Data Source:
Georgia Department of Revenue, Sales and Use Tax Division, https://dor.georgia.gov/documents/sales-tax-rate-chart

Troup County, Georgia
Taxable Sales by Category (Unaudited)
Calendar Years 2009 - 2018

	2009		2010		2011		2012		2013	
	Amount	Percentage	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%	$ 186,381,074	15.85%
Automotive	124,598,606	12.10%	91,761,425	8.67%	104,872,870	8.53%	112,785,243	10.06%	48,379,004	10.06%
General	143,155,050	13.90%	135,524,874	12.81%	133,719,472	12.60%	139,677,548	12.46%	143,167,741	12.46%
Utilities	122,026,930	11.85%	124,321,165	11.75%	129,993,679	11.56%	123,703,211	11.04%	113,564,949	11.04%
Lumber	19,217,883	1.87%	-	0.00%	-	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%	43,755,048	3.61%
Miscellaneous	41,236,847	4.00%	-	0.00%	-	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%	52,436,596	4.66%
Miscellaneous Service	81,609,319	7.92%	92,478,255	8.74%	85,116,327	8.60%	81,777,877	7.30%	91,874,689	7.30%
Apparel	5,771,174	0.56%	-	0.00%	-	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%	9,271,299	0.76%
Construction	4,487,533	0.44%	4,003,631	0.38%	4,238,388	0.37%	3,530,289	0.32%	4,250,987	0.32%
Other Retail	73,642,627	7.15%	119,533,473	11.30%	163,555,643	11.12%	177,051,398	15.80%	171,047,069	15.80%
Wholesale	76,627,878	7.44%	204,384,461	19.31%	174,750,618	19.01%	176,108,005	15.72%	173,565,771	15.72%
Other Service	-	0.00%	-	0.00%	17,079,301	1.59%	27,138,459	2.42%	20,742,720	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%	$1,058,436,947	100.00%
Total Percentage Increase	-8.2%		2.7%		3.3%		2.5%		-5.5%	

(continued)

	2014		2015		2016		2017		2018	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:										
Food	$ 192,942,153	15.85%	$ 204,259,939	19.04%	$ 210,234,918	20.59%	$ 212,210,665	19.40%	$ 197,697,326	17.06%
Automotive	24,567,218	10.06%	26,510,546	2.47%	26,730,506	2.62%	28,146,053	2.57%	29,667,406	2.56%
General	150,996,615	12.46%	155,936,948	14.54%	144,210,951	14.12%	144,027,578	13.16%	145,658,627	12.57%
Utilities	115,399,367	11.04%	100,318,777	9.35%	88,878,980	8.70%	89,412,212	8.17%	96,717,148	8.34%
Lumber	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Home	44,069,329	3.61%	44,414,330	4.14%	47,248,333	4.63%	56,149,924	5.13%	53,719,966	4.63%
Miscellaneous	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Manufacturing	54,835,540	4.66%	62,377,903	5.82%	53,537,789	5.24%	55,617,229	5.08%	53,281,743	4.60%
Miscellaneous Service	99,341,315	7.30%	99,019,940	9.23%	101,977,995	9.99%	99,526,369	9.10%	100,531,555	8.67%
Apparel	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accommodations	12,102,373	0.76%	13,105,139	1.22%	14,329,387	1.40%	12,209,803	1.12%	45,779,149	3.95%
Construction	7,788,988	0.32%	7,467,002	0.70%	7,302,660	0.72%	20,582,289	1.88%	8,510,819	0.73%
Other Retail	174,950,205	15.80%	177,899,330	16.59%	171,423,286	16.78%	187,082,805	17.10%	197,182,330	17.01%
Wholesale	176,658,821	15.72%	161,904,970	15.09%	132,966,467	13.02%	145,243,916	13.28%	158,026,816	13.63%
Other Service	22,006,549	2.42%	19,382,522	1.81%	22,451,184	2.20%	43,839,632	4.01%	72,250,152	6.23%
Total Taxable Sales	$ 1,075,658,473	100.00%	$ 1,072,597,346	100.00%	$ 1,021,292,456	100.00%	$ 1,094,048,475	100.00%	$ 1,159,023,037	100.00%
Total Percentage Increase	1.6%		-0.3%		-4.8%		7.1%		5.9%	

Notes:

[1] 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

	Governmental Activities				Business-Type Activities			Total	Percentage		
June 30,	Capital Leases	Intergovernmental Agreements	Notes Payable	Total	Capital Leases	Notes Payable	Total	Primary Government	of Personal Income	Estimated [2] Population	Per Capita
2010	$ 1,582,701	$ 3,235,000	$ -	$ 4,817,701	$ -	$ -	$ -	$ 4,817,701	0.24%	67,053	72
2011	1,352,048	3,132,500	2,206,512	6,691,060	-	-	-	6,691,060	0.31%	67,619	99
2012	1,090,024	3,022,500	1,997,482	6,110,006	-	-	-	6,110,006	0.28%	68,278	89
2013	1,164,089	12,462,500	895,953	14,522,542	983,394	598,224	1,581,618	16,104,160	0.73%	68,803	211
2014	1,038,439	10,790,350	646,081	12,474,870	900,124	337,562	1,237,686	13,712,556	0.59%	69,282	180
2015	1,101,840	9,088,280	391,326	10,581,446	815,005	170,077	985,082	11,566,528	0.48%	69,593	152
2016	971,337	7,355,879	131,593	8,458,809	728,184	29	728,213	9,187,022	0.38%	69,924	121
2017	827,140	3,238,859	-	4,065,999	639,627	-	639,627	4,705,626	0.19%	70,038	58
2018	965,550	13,321,744	-	14,287,294	1,361,777	-	1,361,777	15,649,071	0.61%	70,034	204
2019	1,324,949	11,433,489	-	12,758,438	1,236,072	-	1,236,072	13,994,510	0.53%	70,284	182

Data Sources:

[1] Applicable years' comprehensive annual financial report.

[2] Demographic and economic statistics table.

Troup County, Georgia
Underlying and Direct Governmental Activities Debt (Unaudited)
June 30, 2019

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Underlying Debt[2]			
Cities[3]			
LaGrange:			
Intergovernmental agreements	$ 20,005,000	100%	$ 20,005,000
Capital leases	2,536,609	100%	2,536,609
Hogansville			
Capital leases	128,572	100%	128,572
West Point:			
Capital Leases	36,710,072	100%	36,710,072
Total Underlying Debt			59,380,253
County Direct Debt			
Intergovernmental agreement:			
LaGrange - Motorola Radio	726,359	100.0%	726,359
LaGrange - industrial park revenue bonds	1,975,000	100.0%	1,975,000
SPLOST Revenue Bond	8,732,130	100.0%	8,732,130
Capital leases	2,561,021	100.0%	2,561,021
Total County Direct Debt			13,994,510
Total Underlying and Direct Debt			$ 73,374,763

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

	June 30,									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Assessed Value [1]	$ 1,940,887,229	$ 1,919,031,147	$ 1,680,274,349	$1,753,501,133	$1,753,521,180	$1,875,045,158	$1,921,737,392	$ 1,940,613,568	$ 2,027,939,785	$2,089,623,377
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 194,088,723	$ 191,903,115	$ 168,027,435	$ 175,350,113	$ 175,352,118	$ 187,504,516	$ 192,173,739	$ 194,061,357	$ 202,793,979	$ 208,962,338
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	$ 194,088,723	$ 191,903,115	$ 168,027,435	$ 175,350,113	$ 175,352,118	$ 187,504,516	$ 192,173,739	$ 194,061,357	$ 202,793,979	$ 208,962,338
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

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 [1,2]	*(thousands of dollars)* Personal Income [1,2]	Per Capita Personal Income [1,2]	Per Capita Personal Income % of U.S. [3]	School Enrollment [4]	Unemployment Rate			County Employment [1]
						County [1]	State of Georgia [1]	United States [1]	
2010	67,053	$ 1,993,217	$ 29,726	70%	12,648	11.6%	10.7%	9.7%	32,704
2011	67,619	2,141,899	31,676	71%	12,575	11.5%	10.7%	9.3%	35,150
2012	68,278	2,205,243	32,298	72%	12,709	10.3%	9.8%	8.6%	36,133
2013	68,803	2,219,998	32,266	68%	12,677	10.1%	8.8%	7.7%	36,450
2014	69,282	2,310,832	33,354	68%	12,500	8.1%	7.9%	6.5%	36,406
2015	69,593	2,385,509	34,278	69%	12,594	7.0%	6.4%	5.6%	35,653
2016	69,924	2,439,229	34,884	68%	12,357	5.9%	5.8%	5.1%	37,214
2017	70,038	2,447,898	34,951	90%	12,271	5.1%	5.0%	4.6%	37,822
2018	70,034	2,554,560	36,476	90%	12,115	4.0%	4.0%	4.1%	37,022
2019	70,284	2,623,421	37,326	90%	12,127	4.0%	3.7%	4.0%	37,191

Data Sources:

[1,3] FRB St Louis https://fred.stlouisfed.org

[2] 2019 population and income estimated

[4] GA Department of Education, October count - https://app3.doe.k12.ga.us/ows-bin/owa/fte_pack_enrollgrade.entry_form

Troup County, Georgia
Principal Employers (Unaudited)
For the Fiscal Years Ended June 30, 2019 and 2010

		2019		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
KIA Motors Manufacturing of GA	Automobile assembly	2,700	1	7.26%
Troup County School System	Education K-12	1,939	2	5.21%
WellStar Health	Healthcare	1,300	3	3.50%
Wal-Mart DC (only)	Retail, Logistics/warehousing	975	4	2.62%
Mountville Mills	Textiles	965	5	2.59%
Milliken and Company	Floor covering, etc.	794	4	2.13%
Interface Flooring Inc	Carpet Tiles	717	7	1.93%
Mobis	Automotive module assembly	695	8	1.87%
Sewon American Inc	Automotive metal stamping	614	9	1.65%
Troup County Government	County government	515	10	1.38%
Total Principal Employers		11,214		30.15%
Other Employers - Estimated		25,977		69.85%
Total Employers		37,191		100.00%

		2010		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
Troup County School System	Education K-12	2,400	1	7.63%
West Georgia Health System	Healthcare	1,275	2	4.06%
KIA Motors Manufacturing of GA	Automobile assembly	1,200	3	3.82%
Wal-Mart, Wal-Mart DC	General merchandise	1,060	4	3.37%
Milliken and Company	Floor covering, etc.	992	5	3.16%
Interfaceflor	Carpet tiles	987	6	3.14%
Troup County Government	County government	573	7	1.82%
City of LaGrange Government	Municipal government	425	8	1.35%
Duracell	Batteries	420	9	1.34%
Sewon American Inc	Automotive metal stamping	400	10	1.27%
Total Principal Employers		9,732		30.96%
Other Employers		21,707		69.04%
Total Employers		31,439		100.00%

Data Source:
LaGrange/Troup County Chamber of Commerce, http://www.lagrangechamber.com and specific local governments.

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

	Fiscal Year									
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Function/program										
General Government										
Board of commissioners	5	5	5	5	5	5	5	5	5	5
Administration	3	4	3	3	3	3	3	3	3	3
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	3	2	2	2	2	2	2	2
Finance	3	3	2	2	3	3	3	3	3	3
Payroll	1	1	1	1	1	1	1	1	1	1
Geographic Information System	-	2	1	1	2	2	-	-	-	-
Voter registration	3	3	2	3	3	3	2	2	2	2
Tax commissioner	10	9	9	10	10	10	10	10	10	10
Tax assessor	9	10	9	9	8	10	9	11	10	10
Buildings and grounds	5	4	4	7	4	3	3	3	2	3
Purchasing	3	3	2	2	3	3	2	2	2	2
Community Development						6	6	6	6	5
Total General Government	45	47	42	46	45	52	41	43	47	47
Judicial										
Court administration	6	6	8	8	6	6	9	11	10	10
Victim/witness advocacy	1	1	1	1	1	1	1	1	1	1
Probate court	4	4	4	4	4	4	4	4	4	4
Juvenile court	11	10	9	9	9	10	8	10	10	10
State court	2	2	2	2	3	3	3	3	3	3
Magistrate court	11	9	5	5	6	6	5	5	5	5
Clerk of superior court	13	14	14	14	14	15	13	13	12	13
Solicitor	7	6	6	6	7	5	7	7	5	4
Felony drug court	-	-	-	1	1	1	2	-	-	-
DUI/drug court	-	-	-	1	1	2	2	-	-	-
Drug lab	-	-	-	2	4	2	2	1	1	1
Total Judicial	55	52	49	53	56	55	56	55	51	51
Public Safety										
Police protection	147	131	87	87	91	86	130	163	161	159
Fire protection	62	56	56	56	57	56	55	55	57	55
Protective inspection	9	9	6	7	9	-	-	-	-	-
Corner	2	2	2	2	2	2	2	3	3	3
Corrections (1)	89	87	150	144	145	131	77	-	-	-
E-911	27	26	24	24	27	24	23	24	25	26
Emergency management	1	1	1	1	1	1	-	-	-	1
Total Public Safety	337	312	326	321	332	300	287	245	246	244
Highways and Streets										
Highways and streets	30	23	23	23	22	20	22	23	21	24
County shop	9	7	8	8	9	7	7	8	6	6
Sanitation	31	19	4	7	1	4	2	6	6	5
Total Highways and Streets	70	49	35	38	32	31	31	37	33	35
Culture and Recreation										
Recreation	29	26	29	17	22	18	18	18	12	12
Parks	11	10	18	11	11	11	11	11	15	15
Senior citizens center	13	8	8	4	3	3	4	4	4	4
Transportation	12	14	7	1	1	1	1	1	1	1
Total Culture and Recreation	65	58	62	33	37	33	34	34	32	32
Conservation of Natural Resources										
County extension service	2	2	2	2	2	2	-	-	-	-
Land and water conservation	1	1	1	1	1	2	2	2	2	2
Total Conservation of Natural Resources	3	3	3	3	3	4	2	2	2	2
LaGrange Callaway Airport	-	-	-	-	-	-	-	3	2	3
Total	575	521	517	494	505	475	451	419	413	414
Percentage Change From Prior Year	-1.2%	-9.4%	-0.8%	-4.4%	2.2%	-5.9%	-5.1%	-7.1%	-1.4%	0.2%

[1] Troup County Correctional Institute closed 6/30/2017

Data Source:
Troup County Human Resources Department

Troup County, Georgia
Operating Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years

	Fiscal Year									
Function/program	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Fire [1]										
Emergency responses	2,450	2,913	-	-	3,058	3,117	3,139	3,334	3,136	3,381
Fire responses	-	-	922	288	663	262	224	344	182	361
Medical responses	-	-	1,942	2,083	2,020	2,161	2,220	1,966	1,903	2,067
Fires extinguished	262	378	293	211	265	178	149	277	133	250
Inspections	331	412	156	-	75	88	76	197	142	294
Refuse collection										
Refuse collected (tons per day)	29.2	20.6	39.0	39.0	19.8	17.9	44.7	51.4	75.9	75.1
Household refuse collected, convenience centers (tons per day)	-	-	20.5	20.5	25.9	22.4	24.2	34.0	35.6	34.9
Library										
Volumes in collection	149,527	157,140	170,274	150,665	139,969	127,601	146,251	128,201	122,255	114,791
Total volumes borrowed	173,113	147,116	157,540	162,332	160,389	171,124	187,799	168,283	181,417	177,696

Notes:

[1] 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 Ten Fiscal Years

	Fiscal Year									
Function/Program	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Fire stations	12	12	12	11	12	12	12	12	12	12
Refuse collection										
Collection trucks	3	3	2	-	-	-	-	-	-	-
Streets and highways-Maintained by County										
Paved Roads	476	475	475	475	475	475	475	476	477	477
Unpaved Roads	46	46	47	48	47	47	47	46	46	46
Traffic signals	1	1	1	-	-	-	-	-	-	-
Parks and recreation										
Acreage	922	922	922	923	923	923	923	923	923	923
Senior Centers	-	-	-	3	3	3	3	3	3	3
Ball Fields	-	-	-	37	37	37	37	37	37	37
Community Centers	-	-	-	1	1	1	1	1	1	1
Recreation Centers	-	-	-	2	2	2	2	2	2	2

Data Source:
Various County Departments.

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COMPLIANCE SECTION

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December 30, 2019

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 Troup County, Georgia, as of and for the year ended June 30, 2019 , 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 December 30, 2019. Our report includes a reference to other auditors who audited the financial statements of Troup County Board of Health, as described in our report on Troup County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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.

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Certified Public Accountants

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December 30, 2019

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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 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, 2019. 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 federal statues, regulations and the terms and conditions of its federal awards 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 the audit requirements of Title 2 U.S. Code of *Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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, 2019.

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 Uniform Guidance, 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 Uniform Guidance. 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, 2019

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. Department of Defense			
Passed through Georgia State Treasury			
Payments to States in Lieu of Real Estate Taxes	12.112	486Flood	**$ 23,883**
U. S. Department of Justice			
Passed through State of Georgia Criminal Justice Coordinating Council and Prosecuting Attorneys' Council of Georgia			
Crime Victim Assistance	16.575	C16-8-207	2,676
Crime Victim Assistance	16.575	C17-8-171	4,912
	Subtotal CFDA # 16.575		7,588
Direct Awards			
Bullet Proof Vest Partnership Program	16.607	2017	2,998
Equitable Sharing Grant	16.922	GA1410000	23,503
Total U. S. Department of Justice			**34,089**
U. S. Department of Transportation			
Passed through Georgia Department of Transportation			
Airport Improvement Program	20.106	AP018-9031-37(285)	3,145,621
Passed through Georgia Department of Transportation			
Formula Grant for Rural Areas	20.509	FTA5311-T006299	101,401
Passed Through State of Georgia Department of Human Services; Three Rivers Regional Commission			
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	Troup Transit SFY 2019	56,356
Total U. S. Department of Transportation			**3,303,378**

(continued)

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2019

(continued)

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Treasury			
ICE Asset Forfeiture Branch: Equitable Sharing Program	21.016	GA1410000	**$ 3,915**
U.S. Department of Education			
Passed Through State of Georgia Department of Human Services; Three Rivers Regional Commission			
Rehabilitation Services, Vocational Rehabilitation Grants to States	84.126	Troup Transit SFY 2019	**5,677**
U.S. Department of Health and Human Services			
Passed Through State of Georgia Department of Human Services; Three Rivers Regional Commission			
Aging Cluster			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	AAA SFY 2019	12,646
Special Programs for the Aging, Title III, Part C - Nutrition Services	93.045	AAA SFY 2019	206,928
Nutritional Services Incentive Program	93.053	AAA SFY 2019	30,654
	Subtotal Aging Cluster		250,228
Temporary Assistance for Needy Families	93.558	Troup Transit SFY 2019	1,097
Social Services Block Grant	93.667	Troup Transit SFY 2019	45,956
Total U. S. Department of Health and Human Services			**$ 297,281**

(continued)

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2019

(continued)

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. Department Homeland Security			
Passed through Georgia Emergency Management Agency:			
Hazard Mitigation Grant	97.039	HMGP4259-0006	$ 10,200
Emergency Management Performance Grants	97.042	OEM17-143	20,113
Homeland Security Grant Program	97.067	SHO17-063	1,151
Homeland Security Grant Program	97.067	SHO17-454	2,591
Homeland Security Grant Program	97.067	SHO18-082	722
	Subtotal CFDA # 97.067		4,464
Total U.S. Department Homeland Security			**34,777**
Total Federal Expenditures			**$ 3,703,000**

Troup County, Georgia
Notes to the Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2019

Note 1 - General
The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards received by Troup County , Georgia (the County) . All federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included in this schedule.

Note 2 - Basis of Accounting
The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting which is described in Note 1 - C to the County's basic financial statements. Expenditures are recognized following the applicable cost principles contained in either Title 2 *U. S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") or the OMB A-87, *Cost Principles for State, Local, and Indian Tribal Governments* , wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 - Relationship to Federal Financial Reports
Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

Note 4 - Indirect Cost Rates
The County has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 5 - 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 6 - 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.

Troup County, Georgia
Schedule of Findings and Questioned Costs
For The Year Ended June 30, 2019

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 the Uniform Guidance?	None Noted

Identification of major programs:

CFDA Number	Name of Federal Program
20.106	Airport Improvement Program

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Award Findings and Questioned Costs

No matters were reported.

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