COMPREHENSIVE ANNUAL FINANCIAL REPORT



TROUP COUNTY GEORGIA

FISCAL YEAR ENDED JUNE 30, 2020

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Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2020

Prepared by:
Board of Commissioners
Finance Office
Sonya Conroy, Chief Finance Officer

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Troup County, Georgia
Comprehensive Financial Annual Report
Fiscal Year Ended June 30, 2020

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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

March 29, 2021

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, 2020.

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, 2020 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Troup County's financial statements for the fiscal year ended June 30, 2020 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 2020 was 8.5% down from the 2019 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, and 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 and collected 92.78% of their goal by their last collection in December of 2018. Through June 30, 2020, $3,091,133 has been invested in Court Technology Software, $17,076,004 in Roads and Bridges, $1,874,801 in Parks and Recreation projects (not including Boyd Park) and $1,595,705 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.

The County has also invested $3,860,000 in Fire Headquarters and trucks, $1,548,000 in replacing fleet, and $1,548,000 in Parks and Recreation projects not including the new Agriculture Center, which has an expected total of $300,000, or the McCluskey Tennis Complex. The construction of The McCluskey Tennis Complex was made possible through $150,000 in SPLOST V funds and $988,045 from additional contributions and fundraising, totaling to $1,134,000.

The Board of Commissioners continues 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.

In March of 2020 the COVID Pandemic began effecting the operations of cities and counties across Georgia, though the initial fear of the virus temporarily slowed Troup County's economy and operations of our Troup County Government our doors never closed and we continued to offer the same great services to our citizens and beyond. Troup County's operations strived due to great financial planning and to its very health fund balance of $18.1 million and $3.4 million in capital improvement funds generated over the past decade. With over $1.7 million in additional federal and state assistance from CARES funding received through two separate payments the County was able to provide the needed Personal Protection Equipment to its frontline workers, ensure higher levels of protection were added throughout our government buildings, higher levels of cleaning and disinfectants and monies to offset the additional hours and operations by its essential workers in position such as law enforcement officer, fire fighters, and E911 dispatchers. Troup County continues to provide great customer service to its citizens by offering a safe, healthy environment to conduct business today and into the future.

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, 2020 balance of $18,168,886 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, which has reached a balance of $3,485,301 in committed funds.

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 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

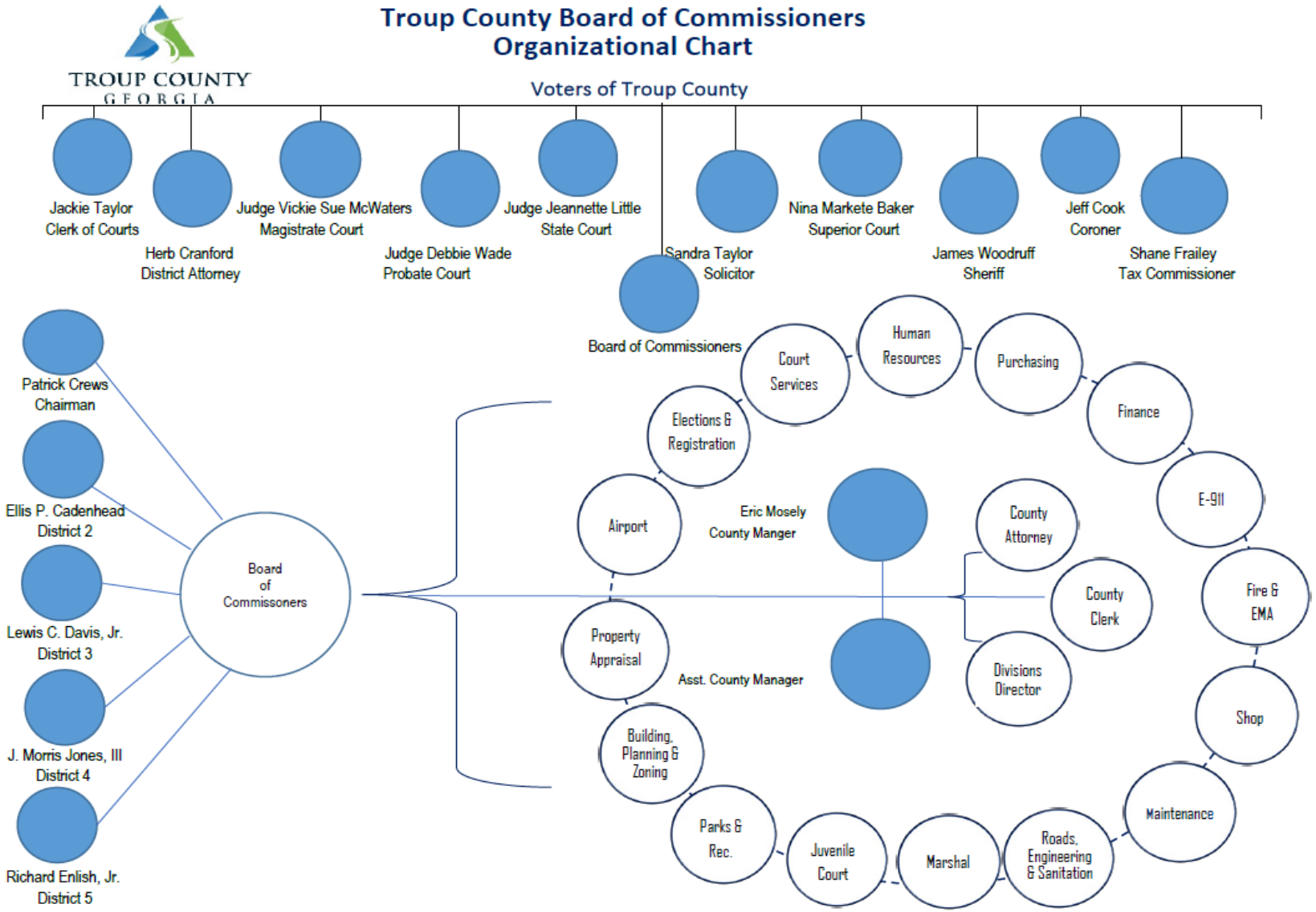
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Troup County, Georgia for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019. This was the thirtieth consecutive 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, Partner and Barry Smith, Manager) 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

Sonya Conroy
Chief Finance Officer


TROUP COUNTY
GEORGIA
Troup County Board of Commissioners
Organizational Chart
Voters of Troup County
Jackie Taylor
Clerk of Courts
Herb Cranford
District Attorney
Judge Vickie Sue McWaters
Magistrate Court
Judge Debbie Wade
Probate Court
Judge Jeannette Little
State Court
Sandra Taylor
Solicitor
Nina Markete Baker
Superior Court
James Woodruff
Sheriff
Jeff Cook
Coroner
Shane Frailey
Tax Commissioner
Board of Commissioners
Patrick Crews
Chairman
Ellis P. Cadenhead
District 2
Lewis C. Davis, Jr.
District 3
J. Morris Jones, III
District 4
Richard Enlish, Jr.
District 5
Board
of
Commissoners
Eric Mosely
County Manger
Asst. County Manager
Court
Services
Human
Resources
Purchasing
Finance
E-911
Fire &
EMA
Shop
Maintenance
Roads,
Engineering
& Sanitation
Marshal
Juvenile
Court
Parks &
Rec.
Building,
Planning &
Zoning
Property
Appraisal
Airport
Elections &
Registration
County
Attorney
County
Clerk
Divisions
Director

Troup County, Georgia
List of Principal Officials
June 30, 2020

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	Nina Markette Baker
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, 2019

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

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BOATWRIGHT
CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

March 29, 2021

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 (the "County") as of and for the year ended June 30, 2020, 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 98% 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, 2020, 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 20 – 30), the Schedule of Changes in Net Pension Liability and Related Ratios (on page 82), the Schedule of Employer Contributions – Pension (on page 83), the Schedule of Pension Investment Returns (on page 84) and the Schedule of Changes in Net OEB Liability and Related Rations (on page 85) 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 126), 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 175) 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 March 29, 2021 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, 2020. 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 2020

- The County's total assets exceeded its total liabilities by $149,675,769. (total net position) for the fiscal year reported.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $141,990,964 include property and equipment, net of accumulated depreciation, reduced for outstanding debt related to the purchase or construction of capital assets.
  (1) Net position of $22,994,215 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (2) Unrestricted net position is a deficit of $15,309,410 mainly due to the reporting of the net pension liability ($20,388,040) and the OPEB liability ($11,923,311). 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 $44,818,743 this year. In comparison to the prior year ending fund balance of $49,726,258, an decrease of $4,907,515 or 9.9%.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $18,168,886, or 45.6% 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 2020 data to fiscal year 2019 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 32 and 33 of this report.

Fund Financial Statements

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

The County has two categories of funds as described below:

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

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

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

The basic governmental fund financial statements are presented on pages 34-37 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 44 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 40-43 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 51 of this report.

Supplementary Information

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

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's total net position at fiscal year-end is $149,675,769 as compared to a position of $147,421,991 for the prior year, an increase of $2,253,778 or 1.5%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Assets:						
Current assets	$ 53,832,648	$ 55,924,388	$ 877,831	$ 2,369,390	$ 54,710,479	$ 58,293,778
Non-current						
Capital assets	129,058,958	126,549,399	15,607,045	14,215,052	144,666,003	140,764,451
Total assets	182,891,606	182,473,787	16,484,876	16,584,442	199,376,482	199,058,229
Deferred outflows	5,669,612	2,487,557	116,835	18,312	5,786,447	2,505,869
Liabilities:						
Current liabilities	9,230,298	7,703,238	1,880,581	2,782,528	11,110,879	10,485,766
Long-term liabilities	41,170,449	40,990,480	1,952,155	1,979,878	43,122,604	42,970,358
Total liabilities	50,400,747	48,693,718	3,832,736	4,762,406	54,233,483	53,456,124
Deferred inflows	1,219,120	666,289	34,557	19,694	1,253,677	685,983
Net position:						
Net investment in capital assets	127,223,986	124,498,092	14,766,978	12,978,980	141,990,964	137,477,072
Restricted	22,994,215	32,020,820	-	-	22,994,215	32,020,820
Unrestricted	(13,276,850)	(20,917,575)	(2,032,560)	(1,158,326)	(15,309,410)	(22,075,901)
Total net position	$ 136,941,351	$ 135,601,337	$ 12,734,418	$ 11,820,654	$ 149,675,769	$ 147,421,991

In the schedule above we have reclassified the business-type activities interfund payable of $1,394,732 from a negative asset to a current liability.

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, 2020 is 5.8 to 1 as compared to 7.3 to 1 at June 30, 2019.

The governmental activities net position increased $1,340,014 and increased $913,764 for business-type activities. The County's overall financial position increased by $2,253,778 during fiscal year 2020.

Note that approximately 93% 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	
	2020	**2019**	**2020**	**2019**	**2020**	**2019**
Revenues:						
Program:						
Charges for services	$ 7,665,972	$ 7,627,223	$ 1,408,572	$ 1,528,883	$ 9,074,544	$ 9,156,106
Operating grants	6,061,669	4,520,998	124,182	40,426	6,185,851	4,561,424
Capital grants	376,366	1,417,929	1,582,692	3,458,881	1,959,058	4,876,810
General:						
Taxes	48,125,264	45,955,444	1,120,537	907,630	49,245,801	46,863,074
Other	1,277,225	1,566,316	8,106	12,799	1,285,331	1,579,115
Total revenues	63,506,496	61,087,910	4,244,089	5,948,619	67,750,585	67,036,529
Program Expenses:						
General government	11,119,854	11,155,806	-	-	11,119,854	11,155,806
Judicial	7,642,495	7,505,113	-	-	7,642,495	7,505,113
Public safety	21,786,412	22,635,504	-	-	21,786,412	22,635,504
Highways and streets	12,698,371	8,968,824	-	-	12,698,371	8,968,824
Health and welfare	452,568	559,170	-	-	452,568	559,170
Culture and recreation	7,337,349	6,849,065	-	-	7,337,349	6,849,065
Housing and development	770,951	868,482	-	-	770,951	868,482
Interest	358,482	388,256	-	-	358,482	388,256
LaGrange Callaway Airport	-	-	958,442	830,638	958,442	830,638
Waste Management	-	-	2,371,883	1,934,717	2,371,883	1,934,717
Total expenses	62,166,482	58,930,220	3,330,325	2,765,355	65,496,807	61,695,575
Excess of revenue over exp.	1,340,014	2,157,690	913,764	3,183,264	2,253,778	5,340,954
Transfers	-	(9,091)	-	9,091	-	-
Change in net position	1,340,014	2,148,599	913,764	3,192,355	2,253,778	5,340,954
Beginning net position	135,601,337	133,452,738	11,820,654	8,628,299	147,421,991	142,081,037
Prior period adjustment	-	-	-	-	-	-
Ending net position	$ 136,941,351	$ 135,601,337	$ 12,734,418	$ 11,820,654	$ 149,675,769	$ 147,421,991

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 41.6% of the County's total revenues as compared to 39.1 % in fiscal year 2019. Sales taxes equal 28% of total revenues for governmental activities as compared to 18.8% in fiscal year 2019.

The major operating grants of $2,605,172 for general government included:

- Cares Act – COVID 19 – $904,182
- LaGrange Development Authority PILOT - $683,176
- West Point Development Authority PILOT - $422,903
- Troup County Board of Education and City of LaGrange – Local Assistance grant – $374,183

The major operating grants of $1,108,826 for judicial included:

- GA Juvenile Justice Incentive Grant - $245,593
- Accountability Courts of Georgia Grants:
  - Mental Health Court - $208,637
  - Felony Drug Court - $127,049
  - DUI Court - $124,539
  - Family Drug Court - $156,613

The major operating grants of $808,836 for highways and streets included:

- Georgia DOT highway funds - $808,836

The major operating grants of $1,017,039 for culture and recreation included:

- DHS Area Agency on Aging Grant - $381,062
- DHS Transit Grant - $183,722
- GA DOT Transit Grant - $174,170
- United Way Grants - $55,175
- Cares Act – COVID 19 – $73,632

Also, note that program revenues cover 22.7% of governmental operating expenses. This means that the government's taxpayers and the County's other non-program revenues fund 77.3% 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 35% 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 65% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately $4.5million.

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							
	2020				2019			
	Total Cost of Services	Percent 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	$ 11,119,854	18%	$ 6,545,078	14%	$ 11,155,806	19%	$ 8,439,700	19%
Judicial	7,642,495	12%	3,625,458	8%	7,505,113	13%	3,416,991	8%
Public safety	21,786,412	35%	19,407,204	40%	22,635,504	38%	19,971,084	44%
Highways and streets	12,698,371	20%	11,889,184	25%	8,968,824	15%	8,181,958	18%
Health and welfare	452,568	1%	452,568	1%	559,170	1%	559,170	1%
Culture and recreation	7,337,349	12%	5,599,887	12%	6,849,065	12%	4,054,267	10%
Housing & devel.	770,951	1%	184,614	0%	868,482	2%	352,644	0%
Interest	358,482	1%	358,482	1%	388,256	0%	388,256	1%
Total	$ 62,166,482	100%	$ 48,062,475	100%	$ 58,930,220	100%	$ 45,364,070	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that over 32.4% of program revenues relate to the general government function.

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 decreased $164,014 or 18.8% from the fiscal year 2019 amount due primarily to the City of LaGrange discontinuing their agreement for tipping fees.

Included in nonoperating revenues classification was an increase in property taxes of $210,907 or 23.2%. The finance director allocates the use of property taxes based upon funding level needed, and additional funding was needed this year. Total operating expenses increased over the prior year by $455,225 or 23.9%.

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. Additionally, the County incurred cost to clean-up the land at and around the landfill. Depreciation increased due to equipment acquired during fiscal year 2020.

Net position totaled $2,511,353 at June 30, 2020 as compared to $3,028,129 at June 30, 2019.

LaGrange Callaway Airport Fund - Operating revenues increased $103,868 or 15.6% above the fiscal year 2019. Fuel sales increased $30,676 or 2.6%. Total operating expenses increased over the prior year by $138,938 or 23.8%, primarily to increase fuel cost and repairs and maintenance. Depreciation increased due to equipment and the runway expansion being placed into service during the fiscal year 2020.

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 $44,818,743. Of this year-end total, $19,959,857 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $8,369,666 related to SPLOST V county-wide capital projects; $2,345,844 for SPLOST IV, County-Wide, $1,567,761 for SPLOST IV, County specific and $8,640,239 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses.

The total ending fund balance of governmental funds reflects a decrease of $4,907,515 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 $3,434,844 or 18.6%. Total unassigned fund balance is now $18,168,886 which is approximately 46% of total annual expenditures and is considered adequate.

Total General Fund revenues increased $2,434,239 over fiscal year 2019, or 5.8%.

Property taxes increased $1,739,143 or 7.2% due to an increase in the tax digest. Sales taxes decreased $445,360 or 4.7%. Fines decreased $379,068 or 21.4% over the fiscal year 2019, due primarily to the courts not being fully operational due to the pandemic.

Total General Fund expenditures increased $309,971or just under 1% above the prior year amount. The costs for general government increased $446,526 or 8.2%. Judicial expenditures increased $338.246 or 5.6% over fiscal year 2019. Public safety costs increased $282,957 or 1.5% above last year. Highways and streets costs decreased $258,222 or 7.8% below fiscal 2019.

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 2020, the fair market value of fund investments continued to rebound and reported investment earnings of $459,669. The fund balance is $8,577,980 at June 30, 2020.

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, 2020. 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 are being retired with sales tax proceeds.

In fiscal year 2020, no SPLOST taxes were recognized as revenue but $166,627 was reported as investment earnings. There were capital expenditures of $1,168,017 in fiscal 2020.

The fund balance in this fund at June 30, 2020 is $2,345,844.

SPLOST IV Fund - County-Specific **–** This fund reported $808,836 from intergovernmental revenue from the Georgia Department of Transportation (LMIG highway funds) and spent $9.5 million on capital outlay. The fund balance in this fund at June 30, 2020 is $1,567,761.

SPLOST V Fund – County-wide – This fund is the follow-on SPLOST approved by voter referendum. SPLOST V is a 1% sales tax to be collected over a 6-year period commencing January 1, 2020 and expiring December 31, 2025. SPLOST V revenues are shared by the County with the cities within the County through an intergovernmental agreement. These revenues are earmarked to fund recreation, transportation, infrastructure and road building/maintenance equipment, public safety, courthouse and jail renovations and fleet replacement. The issuance of the $9,905,000 bond is providing the financing of many of these projects. The bonds are being retired with sales tax proceeds.

The major projects included in this SPLOST are:

- Fire station headquarters - $1,623,527
- Fire trucks and rescue equipment $715,359
- Fourteen vehicles - $589,548
- Mike Daniel Recreation Center repairs - $397,136
- Land for agriculture center - $301,049

Fiscal year 2020, $12.6 million of SPLOST taxes were recognized as revenue. Payments of $6.1 million made to the cities located within the county. The fund balance in this fund at June 30, 2020 is $8,369,666.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues
The final revenue budget was increased just $374,182 over the original budget. In total, revenues realized of $44,687,454 were $2,366,953 or 5.6% above the final amended budget of $42,320,501.

Property taxes were $1,526,232 over the final budget, due primarily to taxes from the sale of vehicles.. Sales taxes and other were over the budget by $39,419. Fines and forfeitures were $306,782 below the final budget because the courts were not fully operational as explained above. Intergovernmental revenue exceeded its budget due primarily to the COVID 19 grant.

Expenditures
The total expenditure budget was amended upward by $646,643. In total, expenditures were 95.5% spent of the final budget, or the total budget was underspent by $1,851,432.

The general government costs were $432,194 under budget because over-budgeting from the unknown effect of the pandemic. Judicial costs were under budget by $231,065. Public safety costs were underspent by $580,265 by the same reason. Culture and recreation costs under budget by $275,003.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets (net of accumulated depreciation) was approximately $129 million for governmental activities and $15.6 million for business-type activities as of June 30, 2020. The total net increase in governmental net capital assets was $2,509,559 or 19.8% over fiscal year 2019. 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	
	2020	2019	2020	2019	2020	2019
Non-depreciable assets:						
Land	$ 23,851,348	$ 16,048,657	$ 5,458,366	$ 3,347,668	$ 29,309,714	$ 19,396,325
Construction in progress	1,110,279	2,480,476	1,288,157	6,734,577	2,398,436	9,215,053
Total non-depreciable assets	24,961,627	18,529,133	6,746,523	10,082,245	31,708,150	28,611,378
Depreciable assets:						
Buildings	76,429,104	74,275,823	3,962,333	3,900,786	80,391,437	78,176,609
Machinery and equipment	27,534,524	24,599,900	9,042,221	3,967,704	36,576,745	28,567,604
Infrastructure	66,319,788	71,370,473	-	-	66,319,788	71,370,473
Total depreciable assets	170,283,416	170,246,196	13,004,554	7,868,490	183,287,970	178,114,686
Less accumulated depreciation	66,186,085	62,225,930	4,144,032	3,735,683	70,330,117	65,961,613
Book value - depreciable assets	104,097,331	108,020,266	8,860,522	4,132,807	112,957,853	112,153,073
Percentage depreciated	39%	37%	32%	47%	38%	37%
Book value - all assets	$ 129,058,958	$ 126,549,399	$ 15,607,045	$ 14,215,052	$ 144,666,003	$ 140,764,451

At June 30, 2020, the depreciable capital assets for governmental activities were 39% depreciated. This compares similarly with the 37% at June 30, 2019. The comparison indicates the County is replacing its assets at the same rate they are depreciating--a positive financial indicator.

Governmental Activities

The increase in the land account relates to a reclassification on nondepreciable infrastructure land/right of ways.

The $2,153,281 additions to the buildings account includes the following:

- Courthouse improvements - $103,727
- Fort Georgia Archives - $91,822
- Mike Daniel Natatorium - $572,386
- Fire Administration Headquarters - $1,773,666

Machinery and equipment increased $2,934,624 in the June 30, 2020 fiscal year. These additions included:

- 22 Vehicles -$2,297,388
- Shelving for Fort Georgia Archives - $366,344
- Durapatch truck - $212,764

The book value of infrastructure decreased $5,050,685 in fiscal year 2020 due to reclassifications of nondepreciable land/right of ways. Included in infrastructure expenses are the completion of Hills and Dale Farm road for $1,116,160, Jim Perry Road for $173,219 and road resurfacing projects totaling $1,444,470.

Business-type Activities

The $2.2 increase in land relates to the airport runway expansion being placed into service during the fiscal year 2020.

The changes in long-term debt are as follows:

Outstanding Borrowings

	Governmental Activities		Business-type Activities		Totals		% Change
	2020	2019	2020	2019	2020	2019	
Capital leases	$ 1,203,398	$ 1,324,948	$ 1,106,633	$ 1,236,072	$ 2,310,031	$ 2,561,020	-10%
Intergovernmental agreement	9,525,246	11,433,489	-	-	9,525,246	11,433,489	-17%
Landfill closure and postclosure care	-	-	532,589	495,923	532,589	495,923	7%
Compensated absences	1,010,427	977,532	38,573	35,685	1,049,000	1,013,217	4%
Total	$ 11,739,071	$13,735,969	$ 1,677,795	$ 1,767,680	$ 13,416,866	$15,503,649	-13%

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

ECONOMIC CONDITIONS AFFECTING THE COUNTY

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

Historically, the County's unemployment rate has remained above state and nationwide rates. In the month of June 2020, the County's unemployment rate was 8.5%, which is a increase from 4.0% in June of 2019. During the same timeframe, Georgia rates were 7.6% and 3.7% respectively. There is a County workforce development initiative underway involving various local agencies to attack this problem. One initiative was the development of a college and career academy for high school students in Troup County. The KMMG agreement included a $3,000,000 investment over five years by Kia to speed the development of the program providing gravitas to the initiative and provide a proven foundation for advocates to seek additional funding. The THINC College and Career Academy opened August of 2017. Career pathways include: Health Science, Mechatronics/Manufacturing, Energy Systems, Marketing & Communications and STEM (Science, Technology, Engineering, Mathematics).

In 2019, it was announced that Caterpillar would be expanding and increasing its workforce by 150. Badcock Home Furnishings built a distribution center in 2019, which will employ 125. In addition, in December 2017 it was announced that Jindal Films Americas LLC, a global leader in the manufacturing of specialty films for packaging and labels, will relocate its US Research and Development Center and national headquarters to Troup County. They will expand their existing facility in LaGrange, creating 240 jobs and investing $180 million in the community.

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.

In March of 2020 the COVID Pandemic began effecting the operations of cities and counties across Georgia, though the initial fear of the virus temporarily slowed Troup County's economy and operations of our Troup County Government our doors never closed and we continued to offer the same great services to our citizens and beyond. Troup County's operations strived due to great financial planning and to its very health fund balance of $18.1 million and $3.4 million in capital improvement funds generated over the past decade. With over $1.7 million in additional federal and state assistance from CARES funding received through two separate payments the County was able to provide the needed Personal Protection Equipment to its frontline workers, ensure higher levels of protection were added throughout our government buildings, higher levels of cleaning and disinfectants and monies to offset the additional hours and operations by its essential workers in position such as law enforcement officer, fire fighters, and E911 dispatchers. Troup County continues to provide great customer service to its citizens by offering a safe, healthy environment to conduct business today and into the future.

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, 2020

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Current Assets:				
Cash and cash equivalents	$ 38,881,130	$ 631,233	$ 39,512,363	$ 2,409,552
Investments	9,122,497	-	9,122,497	350,548
Receivables:				
Accounts	502,728	104,387	607,115	12,187
Sales taxes	1,577,345	-	1,577,345	-
Other taxes	198,385	-	198,385	-
Intergovernmental	1,898,632	98,206	1,996,838	1,040,576
Net OPEB asset	-	-	-	665,027
Internal balance	1,394,732	(1,394,732)	-	-
Inventory	61,972	44,005	105,977	-
Deposits	18,292	-	18,292	-
Prepaid items	176,935	-	176,935	-
Total Current Assets	53,832,648	(516,901)	53,315,747	4,477,890
Capital Assets:				
Nondepreciable	24,961,627	6,746,523	31,708,150	-
Depreciable, net	104,097,331	8,860,522	112,957,853	396,626
Total Capital Assets	129,058,958	15,607,045	144,666,003	396,626
Total Assets	182,891,606	15,090,144	197,981,750	4,874,516
Deferred Outflows of Resources:				
Related to OPEB	2,580,445	78,164	2,658,609	1,195,413
Related to pensions	3,089,167	38,671	3,127,838	1,907,988
Total Deferred Outflows of Resources	5,669,612	116,835	5,786,447	3,103,401
Liabilities				
Current Liabilities:				
Accounts payable	3,124,936	327,091	3,452,027	98,190
Accrued expenses	2,642,514	3,415	2,645,929	-
Accrued interest	57,253	-	57,253	-
Unearned income	180,000	5,718	185,718	-
Compensated absences	429,197	16,342	445,539	183,710
Claims payable	769,707	-	769,707	-
Capital lease obligations	123,437	133,283	256,720	-
Intergovernmental	1,903,254	-	1,903,254	-
Total Current Liabilities	9,230,298	485,849	9,716,147	281,900
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	581,230	22,131	603,361	388,764
Capital lease obligations (net of current portion)	1,079,961	973,350	2,053,311	-
Intergovernmental (net of unamortized premium)	7,621,992	-	7,621,992	-
Landfill closure and postclosure care costs payable	-	532,589	532,589	-
Net pension liability	20,110,598	277,442	20,388,040	8,293,873
Total/Net OPEB liability	11,776,668	146,643	11,923,311	2,359,322
Total Long-Term Liabilities	41,170,449	1,952,155	43,122,604	11,041,959
Total Liabilities	50,400,747	2,438,004	52,838,751	11,323,859
Deferred Inflows of Resources				
Related to OPEB	478,376	14,002	492,378	3,099,005
Related to pensions	740,744	20,555	761,299	258,170
Total Deferred Inflows of Resources	1,219,120	34,557	1,253,677	3,357,175
Net Position				
Net investment in capital assets	127,223,986	14,766,978	141,990,964	396,626
Restricted for:				
Endowment - expendable	8,640,239	-	8,640,239	-
Capital outlay	12,895,476	-	12,895,476	-
Program purposes	1,441,834	-	1,441,834	-
Public safety	16,666	-	16,666	-
Prior year program income	-	-	-	1,280,032
Unrestricted (deficits)	(13,276,850)	(2,032,560)	(15,309,410)	(8,379,775)
Total Net Position	$ 136,941,351	$ 12,734,418	$ 149,675,769	$ (6,703,117)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Activities
For the Year Ended June 30, 2020

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	$ 11,119,854	$ 1,687,602	$ 2,605,172	$ 282,002	$ (6,545,078)	$ -	$ (6,545,078)	$ -
Judicial	7,642,495	2,908,211	1,108,826	-	(3,625,458)	-	(3,625,458)	-
Public safety	21,786,412	1,941,215	426,869	11,124	(19,407,204)	-	(19,407,204)	-
Highways and streets	12,698,371	351	808,836	-	(11,889,184)	-	(11,889,184)	-
Health and welfare	452,568	-	-	-	(452,568)	-	(452,568)	-
Culture and recreation	7,337,349	637,183	1,017,039	83,240	(5,599,887)	-	(5,599,887)	-
Housing and development	770,951	491,410	94,927	-	(184,614)	-	(184,614)	-
Interest on long term debt	358,482	-	-	-	(358,482)	-	(358,482)	-
Total Governmental Activities	62,166,482	7,665,972	6,061,669	376,366	(48,062,475)	-	(48,062,475)	-
Business-type Activities								
Waste Management	2,371,883	708,541	55,182	-	-	(1,608,160)	(1,608,160)	-
LaGrange Callaway Airport	958,442	700,031	69,000	1,582,692	-	1,393,281	1,393,281	-
Total Business-type Activities	3,330,325	1,408,572	124,182	1,582,692	-	(214,879)	(214,879)	-
Total Primary Government	$ 65,496,807	$ 9,074,544	$ 6,185,851	$ 1,959,058	$ (48,062,475)	$ (214,879)	$ (48,277,354)	$ -
Component Units:								
Troup County Development Authority	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Troup County Board of Health	16,810,547	5,084,114	12,572,009	-	-	-	-	845,576
Total Component Units	$ 16,810,547	$ 5,084,114	$ 12,572,009	$ -	$ -	$ -	$ -	$ 845,576
		General Revenues:						
		Property taxes levies for general purposes			$ 26,443,928	$ 1,120,537	$ 27,564,465	$ -
		Sales taxes			17,763,809	-	17,763,809	-
		Selective taxes			3,917,527	-	3,917,527	-
		Interest and investment earnings			727,655	8,106	735,761	6,691
		Miscellaneous			547,294	-	547,294	-
		Gain on disposal of capital assets			2,276	-	2,276	-
		Total General Revenues			49,402,489	1,128,643	50,531,132	6,691
		Transfers			-	-	-	-
		Total General Revenues and Transfers			49,402,489	1,128,643	50,531,132	6,691
		Change in Net Position			1,340,014	913,764	2,253,778	852,267
		Net Position Beginning of Year			135,601,337	11,820,654	147,421,991	(7,555,384)
		Net Position End of Year			$136,941,351	$ 12,734,418	$ 149,675,769	$(6,703,117)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Balance Sheet
Governmental Funds
June 30, 2020

	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	$ 19,103,573	$ -	$ 5,498,146	$ -	$ 8,454,938	$ 1,527,461	$ 34,584,118
Investments	482,258	8,640,239	-	-	-	-	9,122,497
Receivables:							
Accounts	153,854	-	92,145	-	-	230,518	476,517
Sales taxes	489,581	-	-	-	1,087,764	-	1,577,345
Other taxes	162,586	-	-	-	-	35,799	198,385
Intergovernmental	1,385,615	-	-	-	-	513,017	1,898,632
Due from other funds	2,644,301	-	3,705	3,204,523	-	620,634	6,473,163
Inventory	30,106	-	-	-	-	-	30,106
Prepaid items	114,048	-	-	-	-	23,739	137,787
Total Assets	$ 24,565,922	$ 8,640,239	$ 5,593,996	$ 3,204,523	$ 9,542,702	$ 2,951,168	$ 54,498,550
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ 633,028	$ -	$ 43,629	$ 1,636,762	$ 548,697	$ 137,356	$ 2,999,472
Accrued expenditures	795,901	-	-	-	-	-	795,901
Unearned income	180,000	-	-	-	-	-	180,000
Due to other funds	918,552	-	3,204,523	-	624,339	795,715	5,543,129
Total Liabilities	2,527,481	-	3,248,152	1,636,762	1,173,036	933,071	9,518,502
Deferred Inflows of Resources							
Unavailable revenue - property taxes	161,305	-	-	-	-	-	161,305
Fund Balances							
Nonspendable:							
Inventory	30,106	-	-	-	-	-	30,106
Prepaid items	114,048	-	-	-	-	-	114,048
Restricted for:							
Endowment	-	8,640,239	-	-	-	-	8,640,239
Capital outlay	-	-	2,345,844	1,567,761	8,369,666	612,205	12,895,476
Program purposes	5,479	-	-	-	-	1,436,355	1,441,834
Public safety	16,666	-	-	-	-	-	16,666
Committed:							
Capital Projects	3,485,301	-	-	-	-	-	3,485,301
Active Life Center	56,650	-	-	-	-	-	56,650
Unassigned	18,168,886	-	-	-	-	(30,463)	18,138,423
Total Fund Balances	21,877,136	8,640,239	2,345,844	1,567,761	8,369,666	2,018,097	44,818,743
Total Liabilities and Fund Balances	$ 24,565,922	$ 8,640,239	$ 5,593,996	$ 3,204,523	$ 9,542,702	$ 2,951,168	$ 54,498,550

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, 2020

Total Governmental Fund Balances		$ 44,818,743
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	195,245,043	
Less accumulated depreciation	(66,186,085)	129,058,958
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		161,305
Deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		5,669,612
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.		2,218,729
Interfund payable to Enterprise funds from eliminating entries of the Internal Service Funds		(83,286)
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	(1,010,427)	
Accrued interest	(57,253)	
Capital lease obligations	(1,203,398)	
Intergovernmental agreement payable	(9,525,246)	
Net pension liability	(20,110,598)	
Total OPEB liability	(11,776,668)	
Deferred inflows of resources related to OPEB	(1,219,120)	(44,902,710)
Net Position of Governmental Activities		$ 136,941,351

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, 2020

	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	$ 25,979,952	$ -	$ -	$ -	$ -	$ 375,615	$ 26,355,567
Sales taxes	5,166,413	-	-	-	12,597,396	-	17,763,809
Other taxes	3,811,006	-	-	-	-	106,521	3,917,527
Intergovernmental	3,248,643	-	-	808,836	-	1,868,527	5,926,006
Licenses and permits	523,793	-	-	-	-	-	523,793
Charges for services	3,492,931	-	-	-	-	1,693,267	5,186,198
Fines and forfeitures	1,396,268	-	-	-	-	350,845	1,747,113
Investment earnings	244,331	459,669	166,627	-	121,499	8,366	1,000,492
Contributions	105,817	-	-	-	3,500	114,586	223,903
Other	718,300	-	-	-	-	37,862	756,162
Total Revenues	44,687,454	459,669	166,627	808,836	12,722,395	4,555,589	63,400,570
Expenditures							
Current:							
General government	$ 5,934,710	$ -	$ 31	$ -	$ 126,441	$ -	$ 6,061,182
Judicial	6,357,557	-	-	-	-	1,420,449	7,778,006
Public safety	19,397,288	-	-	-	-	2,118,673	21,515,961
Highways and streets	3,047,470	-	-	-	-	-	3,047,470
Health and welfare	452,568	-	-	-	-	-	452,568
Culture and recreation	3,658,098	-	-	-	53,500	1,904,689	5,616,287
Housing and development	822,272	-	-	-	-	67,705	889,977
Intergovernmental	-	-	5,000	-	6,093,176	-	6,098,176
Capital Outlay	-	-	1,168,017	9,540,194	809,152	2,947,150	14,464,513
Debt Service:							
Principal	-	-	-	-	-	1,953,835	1,953,835
Interest	-	-	-	-	-	443,740	443,740
Bond administrative fees	-	-	-	-	-	2,500	2,500
Total Expenditures	39,669,963	-	1,173,048	9,540,194	7,082,269	10,858,741	68,324,215
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,017,491	459,669	(1,006,421)	(8,731,358)	5,640,126	(6,303,152)	(4,923,645)
Other Financing Sources (Uses):							
Sale of capital assets	15,772	-	-	-	-	13,724	29,496
Transfers in	38,364	-	-	-	-	7,566,319	7,604,683
Transfers (out)	(1,623,417)	(397,410)	-	-	(5,430,305)	(153,551)	(7,604,683)
Total Other Financing Sources (Uses)	(1,569,281)	(397,410)	-	-	(5,430,305)	7,426,492	29,496
Net change in fund balances	3,448,210	62,259	(1,006,421)	(8,731,358)	209,821	1,123,340	(4,894,149)
Fund Balances Beginning of Year	18,442,292	8,577,980	3,352,265	10,299,119	8,159,845	894,757	49,726,258
Decrease in Nonspendable for Inventory and Prepaid Items	(13,366)	-	-	-	-	-	(13,366)
Fund Balances End of Year	$ 21,877,136	$ 8,640,239	$ 2,345,844	$ 1,567,761	$ 8,369,666	$ 2,018,097	$ 44,818,743

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, 2020

Net Changes In Fund Balances - Total Governmental Funds			$ (4,894,149)
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	$ 7,241,644	
	Depreciation expense	(4,477,717)	2,763,927
Governmental funds report proceeds from the disposal of capital assets. Proceeds must be adjusted to reflect gain/loss on the transactions.			(254,368)
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			88,361
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.			216,335
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.			182,500
Repayment of the bonds is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			1,555,000
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	(32,895)	
	Interest expense	85,258	
	Pension obligation	564,393	
	OPEB obligation	(176,326)	440,430
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.			(13,366)
The net revenue of the internal service fund is included in the government-wide statement of activities and changes in net position			1,301,084
Decrease in internal balances due to elimination of internal service fund that was generated in business-type activities.			(45,740)
Change In Net Position of Governmental Activities			$ 1,340,014

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Property taxes	$ 24,453,720	$ 24,453,720	$ 25,979,952	$ 1,526,232
Sales taxes and other	8,938,000	8,938,000	8,977,419	39,419
Intergovernmental	1,850,463	2,224,645	3,248,643	1,023,998
Licenses and permits	517,950	517,950	523,793	5,843
Charges for services	3,373,152	3,373,152	3,492,931	119,779
Fines and forfeitures	1,703,050	1,703,050	1,396,268	(306,782)
Investment earnings	469,428	469,428	244,331	(225,097)
Contributions	176,970	176,970	105,817	(71,153)
Other	463,586	463,586	718,300	254,714
Total Revenues	41,946,319	42,320,501	44,687,454	2,366,953
Expenditures				
Current:				
General government	5,715,761	6,366,904	5,934,710	432,194
Judicial	6,588,622	6,588,622	6,357,557	231,065
Public safety	19,977,557	19,977,557	19,397,288	580,269
Highways and streets	3,288,856	3,263,856	3,047,470	216,386
Health and welfare	476,125	476,125	452,568	23,557
Culture and recreation	3,912,601	3,933,101	3,658,098	275,003
Housing and development	915,230	915,230	822,272	92,958
Total Expenditures	40,874,752	41,521,395	39,669,963	1,851,432
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,071,567	799,106	5,017,491	4,218,385
Other Financing Sources (Uses):				
Appropriation of fund balance	-	272,461	-	(272,461)
Sale of capital assets	40,000	40,000	15,772	(24,228)
Transfers in	198,250	198,250	38,364	(159,886)
Transfers (out)	(1,309,817)	(1,309,817)	(1,623,417)	(313,600)
Total Other Financing Sources (Uses)	(1,071,567)	(799,106)	(1,569,281)	(770,175)
Net Change in Fund Balances	-	-	3,448,210	3,448,210
Fund Balances Beginning of Year	18,442,292	18,442,292	18,442,292	-
Appropriation of fund balance	-	(272,461)	-	272,461
Decrease in Reserves for Inventory and Prepaid Items	-	-	(13,366)	(13,366)
Fund Balances End of Year	$ 18,442,292	$ 18,169,831	$ 21,877,136	$ 3,707,305

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings, net	$ 397,410	$ 397,410	$ 459,669	$ 62,259
Expenditures	-	-	-	-
Excess of Revenues Over Expenditures	397,410	397,410	459,669	62,259
Other Financing Sources (Uses):				
Transfers (out)	(397,410)	(397,410)	(397,410)	-
Net change in fund balance	$ -	$ -	62,259	$ 62,259
Fund Balances Beginning of Year			8,577,980	
Fund Balances End of Year			$ 8,640,239	

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2020

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Assets				
Current assets:				
Cash and cash equivalents	$ 496,899	$ 134,334	$ 631,233	$ 4,297,012
Accounts receivable, net	99,216	5,171	104,387	26,211
Due from other funds	254,265	-	254,265	700,742
Due from other Governments	-	98,206	98,206	-
Prepaid items	-	-	-	39,148
Deposits	-	-	-	18,292
Inventories	-	44,005	44,005	31,866
Total current assets	850,380	281,716	1,132,096	5,113,271
Non-current assets:				
Capital assets:				
Nondepreciable	1,833,560	4,912,963	6,746,523	-
Depreciable, net	1,869,675	6,990,847	8,860,522	-
Total non-current assets	3,703,235	11,903,810	15,607,045	-
Total assets	4,553,615	12,185,526	16,739,141	5,113,271
Deferred Outflows of Resources:				
Related to OPEB	61,946	16,218	78,164	-
Related to pensions	32,843	5,828	38,671	-
Total deferred outflow of resources	94,789	22,046	116,835	-
Liabilities				
Current liabilities:				
Accounts payable	43,790	283,301	327,091	125,464
Accrued expenses	-	3,415	3,415	1,846,613
Unearned rental income	107	5,611	5,718	-
Due to other funds	20,159	1,712,124	1,732,283	152,758
Compensated absences	11,647	4,695	16,342	-
Claims payable	-	-	-	769,707
Capital lease obligations	133,283	-	133,283	-
Total current liabilities	208,986	2,009,146	2,218,132	2,894,542
Non-current liabilities:				
Compensated absences	15,773	6,358	22,131	-
Capital lease obligations - net of current portion	973,350	-	973,350	-
Landfill closure and post closure costs payable	532,589	-	532,589	-
Net pension liability	255,738	21,704	277,442	-
Total OPEB liability	125,333	21,310	146,643	-
Total non-current liabilities	1,902,783	49,372	1,952,155	-
Total liabilities	2,111,769	2,058,518	4,170,287	2,894,542
Deferred Inflows of Resources				
Related to OPEB	10,132	3,870	14,002	-
Related to pensions	15,150	5,405	20,555	-
Total deferred inflow of resources	25,282	9,275	34,557	-
Net position				
Net investment in capital assets	2,596,602	11,903,810	14,500,412	-
Unrestricted	(85,249)	(1,764,031)	(1,849,280)	2,218,729
Total net position	$ 2,511,353	$ 10,139,779	$ 12,651,132	$ 2,218,729
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			83,286	
Net position of business-type activities			$ 12,734,418	

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, 2020

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Operating revenues				
Sales - fuel	$ -	$ 453,950	$ 453,950	$ -
Rental income from individual hangers	-	246,081	246,081	-
Charges for services	708,541	-	708,541	-
Charges to other funds	-	-	-	8,085,438
Other	-	69,000	69,000	-
Total operating revenues	708,541	769,031	1,477,572	8,085,438
Operating expenses				
Purchases - fuel	-	331,843	331,843	-
Personnel services	775,045	272,354	1,047,399	-
Contractual services	663,270	-	663,270	1,473,853
Benefit claims and expenses	-	-	-	4,871,356
Insurance expense	22,715	16,383	39,098	71,474
Other fuel	128,243	5,201	133,444	-
Utilities	21,905	36,825	58,730	-
Communications	3,596	9,232	12,828	35,811
Repairs and maintenance	205,742	81,703	287,445	140,341
Equipment rental and other	-	100	100	-
Supplies and expenses	18,409	5,950	24,359	209,310
Depreciation	240,606	192,478	433,084	-
Miscellaneous expenses	280,530	14,854	295,384	-
Total operating expenses	2,360,061	966,923	3,326,984	6,802,145
Operating income (loss)	(1,651,520)	(197,892)	(1,849,412)	1,283,293
Non-operating revenues (expenses)				
Taxes - property	1,120,537	-	1,120,537	-
Intergovernmental	55,182	-	55,182	-
Contribution - Keep Troup Beautiful	(12,370)	-	(12,370)	-
Interest revenue (expense)	(28,605)	-	(28,605)	17,791
Total non-operating revenues (expenses)	1,134,744	-	1,134,744	17,791
Income (loss) before contributions and transfers	(516,776)	(197,892)	(714,668)	1,301,084
Capital contributions and grants	-	1,582,692	1,582,692	-
Change in net position	(516,776)	1,384,800	868,024	1,301,084
Net position - beginning	3,028,129	8,754,979		917,645
Net position - ending	$ 2,511,353	$ 10,139,779		$ 2,218,729
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund			45,740	
Change in net position of business-type activities			$ 913,764	

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2020

	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	$ 721,259	$ 2,237,366	$ 2,958,625	$ 8,127,207
Cash paid to suppliers	(1,301,123)	(1,736,137)	(3,037,260)	(4,835,762)
Cash paid to employees	(784,255)	(277,471)	(1,061,726)	-
Net Cash Provided by (Used in) Operating Activities	(1,364,119)	223,758	(1,140,361)	3,291,445
Cash Flows From Non-Capital and Related Financing Activities:				
Property taxes	1,120,537	-	1,120,537	-
Receipts from other governments	55,182	-	55,182	-
Contribution - Keep Troup Beautiful	(12,370)	-	(12,370)	-
Net Cash Provided by Non-Capital and Related Financing Activities	1,163,349	-	1,163,349	-
Cash Flows From Capital and Related Financing Activities:				
Contributed capital	-	1,582,692	1,582,692	-
Repayment on capital leases	(129,439)	-	(129,439)	-
Acquisition of capital assets/construction in process	(94,073)	(1,731,004)	(1,825,077)	-
Interest paid	(36,711)	-	(36,711)	-
Net Cash Used in Financing Activities	(260,223)	(148,312)	(408,535)	-
Cash Flows from Investing Activities:				
Interest received	8,106	-	8,106	17,791
Net Increase (Decrease) in Cash and Cash Equivalents	(452,887)	75,446	(377,441)	3,309,236
Cash and Cash Equivalents at Beginning of Year	949,786	58,888	1,008,674	987,776
Cash and Cash Equivalents at End of Year	$ 496,899	$ 134,334	$ 631,233	$ 4,297,012

(Continued)

See accompanying notes to the basic financial statements.

Troup County, Georgia

Statement of Cash Flows - Proprietary Funds

For the Year Ended June 30, 2020

(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)	$ (1,651,520)	$ (197,892)	$ (1,849,412)	$ 1,283,293
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	240,606	192,478	433,084	-
Decrease in landfill closure and postclosure costs	36,667	-	36,667	-
Increase in Net OPEB obligation	68,194	17,853	86,047	-
Decrease (increase) in:				
Accounts receivable	12,611	1,497,234	1,509,845	(12,982)
Due from other funds	410	-	410	54,751
Due from other Governments	-	(98,206)	(98,206)	-
Prepaid items	-	-	-	3,458
Inventory	-	12,068	12,068	1,611
Deferred outflow of resources	(76,978)	(21,545)	(98,523)	-
(Decrease) increase in:				
Accounts payable	3,993	(1,694,655)	(1,690,662)	(76,815)
Accrued expenses	-	(581,509)	(581,509)	1,846,475
Due to other funds	2,217	1,128,256	1,130,473	2,022
Deferred revenue	107	(28,899)	(28,792)	-
Claims payable	-	-	-	189,632
Accrued compensated absences	3,484	(697)	2,787	-
Total pension liability	(14,549)	(4,952)	(19,501)	-
Deferred inflow of resources	10,639	4,224	14,863	-
Net Cash Flows Provided By (Used in) Operating Activities	$ (1,364,119)	$ 223,758	$ (1,140,361)	$ 3,291,445

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Employee Pension Trust Fund	Agency Funds
Assets		
Cash and cash equivalents	$ 312	$ 4,106,616
Receivables:		
Taxes	-	551,251
Investments, at fair value		
Mutual funds	3,225	-
Total Assets	3,537	4,657,867
Liabilities		
Taxes payable to others upon collection	-	551,251
Due to other entities	-	3,591,421
Escrow bond deposits	-	191,927
Federal forfeiture funds	-	33,812
Confiscated funds	-	89,777
Inmate funds	-	199,679
Total Liabilities	-	4,657,867
Net Position		
Restricted for pensions	$ 3,537	$ -

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, 2020

	Employee Pension Trust Fund
Additions	
Investment income	
Dividends	$ 282,417
Net increase in fair value of investments	1,066,177
Investment expense	(119,890)
Net investment income	1,228,704
Other Income	
Miscellaneous	1,580
Total additions	1,230,284
Deductions	
Benefits paid	1,315,699
Life insurance premiums	22,663
Total deductions	1,338,362
Transfer out (ACCG)	(41,611,892)
Change in net position	(41,719,970)
Net position beginning of year	41,723,507
Net position end of year	$ 3,537

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Net Position
Component Units
June 30, 2020

	Troup County Development Authority	Troup County Health Department	Totals
Assets			
Current Assets:			
Cash and cash equivalents	$ 106,168	$ 2,303,384	$ 2,409,552
Investment	-	350,548	350,548
Receivables:			
Accounts	-	12,187	12,187
Intergovernmental	-	1,040,576	1,040,576
Net OPEB asset	-	665,027	665,027
Total Current Assets	106,168	4,371,722	4,477,890
Capital Assets:			
Depreciable, net	-	396,626	396,626
Total Assets	106,168	4,768,348	4,874,516
Deferred Outflows of Resources:			
Related to OPEB	-	1,195,413	1,195,413
Related to pensions	-	1,907,988	1,907,988
Total Deferred Outflows of Resources	-	3,103,401	3,103,401
Liabilities			
Current Liabilities:			
Accounts payable	-	98,190	98,190
Compensated absences	-	183,710	183,710
Total Current Liabilities	-	281,900	281,900
Long-Term Liabilities:			
Compensated absences payable (net of current portion)	-	388,764	388,764
Net pension liability	-	8,293,873	8,293,873
Net OPEB liability	-	2,359,322	2,359,322
Total Long-Term Liabilities	-	11,041,959	11,041,959
Total Liabilities	-	11,323,859	11,323,859
Deferred Inflows of Resources			
Related to OPEB	-	3,099,005	3,099,005
Related to pensions	-	258,170	258,170
Total Deferred Inflows of Resources	-	3,357,175	3,357,175
Net Position			
Net investment in capital assets	-	396,626	396,626
Restricted for:			
Prior year program income	-	1,280,032	1,280,032
Unrestricted (deficits)	106,168	(8,485,943)	(8,379,775)
Total Net Position	$ 106,168	$ (6,809,285)	$ (6,703,117)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2020

	Troup County Development Authority	Troup County Health Department	Totals
Expenses			
Health and Welfare	$ -	$ 16,810,547	$16,810,547
Program Revenues			
Charges for Services	-	5,084,114	5,084,114
Operating Grants, Contributions	-	12,572,009	12,572,009
Total program revenues	-	17,656,123	17,656,123
Net (expense) revenue	-	845,576	845,576
General Revenues			
Interest and investment earnings	568	6,123	6,691
Change in net position	568	851,699	852,267
Net Position Beginning of Year	105,600	(7,660,984)	(7,555,384)
Net Position End of Year	$ 106,168	$ (6,809,285)	$ (6,703,117)

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 Fund – This fund type accounts for the financial resources to be used for the acquisition or construction of major general government capital 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, airport fund, and the government's internal service fund are charges to customers for sales and services. Operating expenses for waste management fund, airport 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, 2020, 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, land right of ways, 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. Fund Deficits

For the year ended June 30, 2020, expenditures exceeded appropriations for the following:

	Excess
General Fund:	
Public Safety - Marshall/Animal Control	$ 22,157
Health and Welfare - Public Health Administration	830
Culture and Recreation - Libraries	602
Special Revenue Funds:	
Alternative Dispute Resolution - Judicial	18,135
Hotel/Motel Tax - Housing and development	28,955
Multi Grant Fund - Public Safety	2,060
Debt Service Fund:	
General Obligations - Interest	9,532

These over-expenditures we funded by under-expenditures in other departments or by available fund balance.

2-C. Revenue Restrictions

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

Revenue Source	Legal Restriction of Use
Fees and Fines	Drug Abuse Treatment and Education
Fines	Upkeep of County Law Library
Fees and Fines	Coweta County Judicial Circuit Alternative Dispute Resolution
Seized Drug Funds	Sheriff's Department Seized Drugs
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, 2020, the County complied, in all material respects, with these revenue restrictions.

2-D. Debt Restrictions

General Obligation Debt – Article 9, Section 5 of the Georgia Constitution limits the amount of outstanding general obligation bonded debt of the municipality to no more than 10% of the assessed value of all taxable property in the County. For the year ended June 30, 2020, 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, 2020, 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, 2020 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, 2020, the mix was approximately 49.1% equity and 41.1% fixed and 9.8% other. The return on investment for the year ended June 30, 2020 was approximately 10.5%. 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.

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, 2020:

As reported in the financial statements:	
Cash and cash equivalents	$ 39,512,363
Investments	9,122,497
Cash and cash equivalents - Component Units	2,409,552
Investments - Pension Trust Fund	3,537
Cash - Agency Funds	4,106,616
	$ 55,154,565
Cash deposited with financial institutions	$ 14,110,701
Petty Cash	1,750
Georgia Fund 1	31,916,080
Certificate of Deposits	482,258
Money Market Fund	3,537
Mutual funds	8,640,239
	$ 55,154,565

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, 2020, 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.

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

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2020 for the primary government was as follows:

	Balance July 1, 2019	Additions	Deductions	Transfer in/ Transfer (out)	Balance June 30, 2020
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 16,048,657	$ 26,937	$ -	$ 7,775,754	$ 23,851,348
Construction in progress	2,480,476	1,110,279	-	(2,480,476)	1,110,279
Total non-depreciable assets	18,529,133	1,137,216	-	5,295,278	24,961,627
Other capital assets:					
Buildings	74,275,823	2,118,891	389,320	423,710	76,429,104
Machinery and equipment	24,599,900	2,018,051	391,389	1,307,962	27,534,524
Infrastructure	71,370,473	1,967,486	9,090	(7,009,081)	66,319,788
Total other capital assets	170,246,196	6,104,428	789,799	(5,277,409)	170,283,416
Total cost	188,775,329	7,241,644	789,799	17,869	195,245,043
Accumulated depreciation:					
Buildings	21,492,943	1,510,446	147,293	-	22,856,096
Machinery and equipment	18,161,660	1,392,560	379,048	17,869	19,193,041
Infrastructure	22,571,327	1,574,711	9,090	-	24,136,948
Total accumulated depreciation	62,225,930	4,477,717	535,431	17,869	66,186,085
Governmental activities capital assets, net	$ 126,549,399	$ 2,763,927	$ 254,368	$ -	$ 129,058,958
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 3,347,668	$ -	$ -	$ 2,110,698	$ 5,458,366
Construction in progress	6,734,577	1,719,703	-	(7,166,123)	1,288,157
Total non-depreciable assets	10,082,245	1,719,703	-	(5,055,425)	6,746,523
Other capital assets:					
Buildings	3,900,786	-	-	61,547	3,962,333
Site Improvements	-	-	-	4,993,878	4,993,878
Heavy Equipment	1,481,382	-	-	-	1,481,382
Convenience Centers	683,649	78,898	-	(30,200)	732,347
Vehicles	1,015,146	-	-	(17,869)	997,277
Other Equipment and Furniture	787,527	26,479	6,869	30,200	837,337
Total other capital assets	7,868,490	105,377	6,869	5,037,556	13,004,554
Total cost	17,950,735	1,825,080	6,869	(17,869)	19,751,077
Accumulated depreciation:					
Buildings	1,862,082	97,811	-	-	1,959,893
Site Improvements	-	79,086	-	-	79,086
Heavy Equipment	166,937	146,050	-	-	312,987
Convenience Centers	495,793	12,498	-	(30,200)	478,091
Vehicles	552,529	75,126	-	(17,869)	609,786
Other Equipment and Furniture	658,342	22,516	6,869	30,200	704,189
Total accumulated depreciation	3,735,683	433,087	6,869	(17,869)	4,144,032
Business-type activities capital assets, net	$ 14,215,052	$ 1,391,993	$ -	$ -	$ 15,607,045

Capital asset activity for the year ended June 30, 2020 for the Troup County Board of Health component unit was as follows:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Component unit				
Depreciable capital assets:				
Leasehold Improvements	$ 200,000	$ -	$ -	$ 200,000
Machinery and equipment	1,227,931	12,427	32,415	1,207,943
Vehicles	225,287	-	-	225,287
Total capital assets, being depreciated	1,653,218	12,427	32,415	1,633,230
Less accumulated depreciation:				
Leasehold Improvements	30,000	10,000	-	40,000
Machinery and equipment	933,680	107,583	32,415	1,008,848
Vehicles	148,778	38,978	-	187,756
Total accumulated depreciation	1,112,458	156,561	32,415	1,236,604
Component unit capital assets, net	$ 540,760	$ (144,134)	$ -	$ 396,626

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

Governmental activities depreciation expense	
General government	$ 865,864
Judicial	47,497
Public Safety	1,207,253
Highway and streets	1,854,262
Culture and recreation	493,135
Health and Welfare	9,706
Total governmental activities depreciation expense	4,477,717
Business-type activities depreciation expense	
LaGrange Callaway Airport	192,478
Waste Management	240,609
Total business-type activities depreciation expense	433,087
Total Primary Government depreciation expense	$ 4,910,804
Component unit activities depreciation expense	
Health	$ 156,561

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

Component unit activities depreciation expense	
Health	$ 156,561

3-E. Interfund Receivables, Payables and Transfers

Interfund receivable are considered "available spendable resources". Such balances at June 30, 2020 include due from (to) and are summarized as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Waste Management Fund	$ 19,324
General Fund	LaGrange Callaway Airport Fund	1,711,999
General Fund	Internal Service Funds	152,758
General Fund	Nonmajor Governmental Funds	760,220
SPLOST IV County-Specific Fund	SPLOST IV - County-Wide Fund	3,204,523
SPLOST IV - County-Wide Fund	SPLOST V - County-Wide Fund	3,705
SPLOST V - County-Specific Fund	SPLOST V - County-Wide Fund	620,634
Internal Service Funds	Waste Management Fund	835
Internal Service Funds	LaGrange Callaway Airport Fund	125
Internal Service Funds	Nonmajor Governmental Funds	35,495
Internal Service Funds	General Fund	664,287
Waste Management Fund	General Fund	254,265
		$ 7,428,170

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, 2020, consisted of the following:

Transfers to	Transfers from	Amount
General Fund	Nonmajor Governmental Funds	$ 38,364
SPLOST V- County-Specific Fund	SPLOST V - County-Wide Fund	3,554,355
Nonmajor Governmental Funds	SPLOST V - County-Wide Fund	1,875,950
Nonmajor Governmental Funds	General Fund	1,623,417
Nonmajor Governmental Funds	Parks and Recreation Endowment Fund	397,410
Nonmajor Governmental Funds	Nonmajor Governmental Funds	115,187
		$ 7,604,683

Transfers are substantially for the purpose of funding administrative expenses, capital projects or in accordance with budgetary authorizations. The transfer from SPLOST V- County-wide to SPLOST V – County Specific is to move the receipts collected in the fund which collects them to the fund which is required to expend them. The transfer from SPLOST V- County-wide to the nonmajor fund (SPLOST V - debt service) is to move the funds as the debt service payments become due. The transfer from the Parks and Recreation Endowment to the nonmajor governmental fund is the annual amount as directed by the endowment fund for the Parks and Recreation facility.

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
2021	$ 1,903,254	$ 336,421	$ 2,239,675
2022	1,960,956	280,329	2,241,285
2023	2,036,233	205,883	2,242,116
2024	2,114,085	128,565	2,242,650
2025	324,516	48,239	372,755
2026-2028	895,030	77,230	972,260
Total	$ 9,234,074	$ 1,076,667	$ 10,310,741

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, 2020 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, 2020 the County's capital lease obligation is $187,326. 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, 2020 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, 2020 the County's capital lease obligation is $1,931,859 (governmental activities - $825,226 and business-type activities - $1,106,633). 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, 2020 had a cost of $358,864 (Governmental Activities). At June 30, 2020, the County's capital lease obligation is $190,846. The capital lease requires monthly payments of $71,770 which include a service agreement of $8,154 annually for five years.

The following is an analysis of equipment leased under capital leases as of June 30, 2020.

	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	(771,570)	(292,099)	(1,063,669)
Carrying Value	$ 1,333,240	$ 1,168,396	$ 2,501,636

For the year ended June 30, 2020, depreciation expense related to the Governmental Activities and Business-type Activities assets leased under capital leases totaled $210,552 and $146,050, respectively.

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
2021	$ 156,189	$ 166,150
2022	156,189	166,150
2023	833,840	860,940
2024	27,094	-
2025	135,798	-
Total	1,309,110	1,193,240
Less: amount representing interest	(105,712)	(86,607)
Present value of minimum lease payments	$ 1,203,398	$ 1,106,633

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2020:

	Outstanding July 1, 2019	Additions	Reductions	Outstanding June 30, 2020	Amount Due in One Year
Governmental Activities					
Compensated absences	$ 977,532	$ 877,036	$ 844,141	$ 1,010,427	$ 429,197
Capital Lease - Caterpillar	1,070,486	-	57,934	1,012,552	59,821
Capital Lease - Callaway Stadium Scoreboard	254,462	-	63,616	190,846	63,616
Intergovernmental Contract (2007A)	782,500	-	-	782,500	-
Intergovernmental Contract (2007B)	1,192,500	-	182,500	1,010,000	190,000
Intergovernmental contracts/ SPLOST V bond	8,365,000	-	1,555,000	6,810,000	1,615,000
Bond Premium	367,130	-	75,958	291,172	-
Intergovernmental contract/ City of LaGrange	726,359	-	94,785	631,574	98,254
Total Governmental Activities	$ 13,735,969	$ 877,036	$ 2,873,934	$ 11,739,071	$ 2,455,888

	Outstanding July 1, 2019	Additions	Reductions	Outstanding June 30, 2020	Amount Due in One Year
Business-type Activities					
Compensated absences	$ 35,685	$ 49,524	$ 46,736	$ 38,473	$ 16,342
Capital Lease - Caterpillar	1,236,072	-	129,439	1,106,633	133,283
Landfill closure and post-closure care	495,923	36,666	-	532,589	-
Total Business-type Activities	$ 1,767,680	$ 86,190	$ 176,175	$ 1,677,695	$ 149,625

	Outstanding July 1, 2019	Additions	Reductions	Outstanding June 30, 2020	Amount Due in One Year
Component Unit Activities					
Compensated absences	$ 919,593	$ 308,312	$ 655,431	$ 572,474	$ 183,710

(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's landfill capacity was reached to its total available capacity of approximately 251,500 cubic yards during the year ended June 30, 2020. Therefore in anticipation of the capacity being reached the County closed and applied for a major mod expansion permit (subsequently approved on November 16, 2020). The County anticipates (after expansion is completed) the Landfill gross capacity will increase approximately 1,145,000 cubic yards. The current estimated closure and post-closure care liability is:

Estimated remaining liability:

Total Liability estimates:	
Closure	$ 60,686
Post-closure care	471,903
Total Liability	532,589
Less: closure and post-closure care liability accrued to date	532,589
Balance of future liability	$ -

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.

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.

Beginning January 1, 2020, the Board of Commissioners approved changing administrators of the Plan. The County's pension plan is now administered through the Association of County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia ("ACCG"). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The County stopped accepting new entrants in the Plan, and the Plan continues to be closed to new entrants. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be

obtained at www.gebcorp.com, by writing to The Association of County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

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, 2020, the date of the most recent actuarial valuation, there were 637 participants consisting of the following:

Active employees participating in the plan	208
Retirees, beneficiaries and disables currently receiving benefits	248
Terminated plan participants entitled to, but not yet receiving benefits	181
Total	637

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 $3,228,059 for the year ended June 30, 2020.

Net Pension Liability
The County's net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020.

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

Inflation	n/a
Salary increases, including inflation	3.00%
Investment rate of return	7.00%

The mortality table was changed from RP-2000 sex-distinct mortality table with Scale AA projections to the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2019. The table was changed to adopt the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released late in 2018. The tables were projected to 2019 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate Return
Fixed Income	30.00%	25% - 35%
Equities:		
Large Cap	30.00%	25% - 35%
Mid Cap	5.00%	2.5% - 10%
Small Cap	5.00%	2.5% - 10%
REIT	5.00%	2.5% - 10%
International	15.00%	10% - 20%
Multi Cap	5.00%	2.5% - 10%
Global Allocation	5.00%	2.5% - 10%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

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

Changes in the Net Pension Liability

The changes in the components of the net pension liability of the County for the year ended June 30, 2020, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2019	$ 62,730,642	$ 41,723,508	$ 21,007,134
Changes for the year:			
Service Cost	439,410	-	439,410
Interest	2,327,730	-	2,327,730
Effect of economic/demographic gains or losses	(465,501)	-	(465,501)
Assumption Change	1,691,927	-	1,691,927
Contributions - employer	-	3,228,059	(3,228,059)
Net Investment Income	-	1,538,628	(1,538,628)
Benefit Payments	(1,315,699)	(1,315,699)	-
Administrative expenses	-	(154,027)	154,027
Balance at June 30, 2020	$ 65,408,509	$ 45,020,469	$ 20,388,040

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 7.00%, 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 (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Total pension liability	$ 73,603,516	$ 65,408,509	$ 58,561,302
Fiduciary net position	45,020,469	45,020,469	45,020,469
Net pension liability	$ 28,583,047	$ 20,388,040	$ 13,540,833

Changes in Assumptions and Contribution Threshold

1. The Plan made the following assumption changes:
    - The actuarial cost method used for determining the plan's funding requirements was changed from Projected Unit Credit to Entry Age Normal method.
    - The mortality table was changed from RP-2006 sex distinct with floating Scale AA projections to Pub-2010 GE (50%) & PS (50%) Amount Weighted with Scale AA to 2020.
    - The investment return assumption was decreased from 7.50% to 7.00%.
    - The salary scale was changed from 3.00% to the 3.00% base rate with age based scale.
    - The disability table was changed to the 1985 CIDA Table Class 1 through age 60.
    - The turnover table was changed to the Vaughn Select and Ultimate Table through age 55.

- The retirement rates were updated to:

Age	If Eligible for Unreduced	All Others
ages 55 to 60	20%	10%
ages 61 to 64	20%	20%
ages 65 to 69	30%	30%
age 70	100%	100%

- Fraction of population that is married was changed from 100% to 50%.

2. The funding threshold for the Required Contribution was changed to:

Funding Ratio	Contribution Amount
< 65%	Equal to the Recommended Contribution
65% - 70%	Equal to the Required Contribution
>= 70%	Equal to the Required Contribution after the application of any accumulated contribution credits

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
For the year ended June 30, 2020, the County recognized pension expense of $2,641,772. At June 30, 2020, 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	$ 874,471	$ (481,998)
Change in assumptions	1,015,156	-
Difference between projected and actual earnings on pension plan investments	1,238,211	(279,301)
Total	$ 3,127,838	$ (761,299)

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

2020	$ 1,766,952
2021	340,340
2022	169,594
2023	89,653
	$ 2,366,539

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, 2020, employees contributed $356,000 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, 2020 were $160,626.

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, 2020, the Board of Health contributed $1,284,932. As of June 30, 2020, the Board of Health reported a liability in the amount of $8,293,873 for its proportionate share (.20%) of the net pension liability. The Board of Health recognized pension expense of $2,021,156 for the fiscal year ended June 30, 2020. 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, 2019, the date of the most recent actuarial valuation, there were 47 retirees and spouses receiving benefits and 381 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, 2020, the County paid $106,523 in benefits as they came due.

Total OPEB Liability
The County's total OPEB liability was measured as of June 30, 2019 by and actuarial valuation as of January 1, 2019.

Actuarial Assumptions
The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.20%
Salary increases	3.00%
Investment rate of return	2.21%
Healthcare cost trend rates	6.80% - 3.80% 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

There is substantial uncertainty regarding the impact of the COVID-19 pandemic on projected plan costs. Therefore, for purposes of this valuation, the Plan Sponsor has chosen not to make any adjustments to these costs. However, please be aware that the COVID-19 pandemic could have a material cost impact in future valuations. The claims cost represent medical and prescription drug claims. 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, 2020 is 2.21% The selected discount rate reflects a snapshot as of the measurement date (June 30, 2019) of the 20 year bond Governmental Obligation Index published by Bond Buyer.

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

Changes in Total OPEB Liability

Changes in Total OPEB Liability	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2019	$ 8,996,514
Changes for the year:	
Service Cost	161,420
Interest on total OPEB liability	352,370
Effect of economic/demographic gains or losses	651,354
Effect of assumptions, changes or inputs	1,868,176
Benefit Payments	(106,523)
Balance at June 30, 2020	$ 11,923,311

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 1.21%	Current Discount Rate 2.21%	1% Increase 3.21%
Total OPEB liability	$ 13,022,193	$ 11,923,311	$ 10,946,536

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	$ 10,845,993	$ 11,923,311	$ 13,151,746

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended June 30, 2020, the County recognized OPEB expense of $740,108. At June 30, 2020, 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	$ 542,796	$ (65,981)
Changes of assumptions	1,556,813	(426,397)
Contributions subsequent to the measurement date[1]	559,000	-
Total	$ 2,658,609	$ (492,378)

[1]$559,000 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, 2021.

Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	
2021	$ 226,317
2022	226,317
2023	328,879
2024	405,797
2025	419,921
	$ 1,607,231

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 $282,987. At the end of the current fiscal year, the Board of Health reported a net liability in the amount of $2,359,322 for its proportionate share (.19%) of the net OPEB liability. The Board of Heath recognized OPEB benefit of $480,347 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, 2020 are detailed as follows:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets			
Cost of capital assets	$ 195,245,043	$ 19,751,077	$ 214,996,120
Less capital lease related debt	(1,203,398)	(840,067)	(2,043,465)
Less intergovernmental related debt	(631,574)	-	(631,574)
Less accumulated depreciation	(66,186,085)	(4,144,032)	(70,330,117)
Net investments in capital assets	$ 127,223,986	$ 14,766,978	$ 141,990,964
Restricted for program purposes:			
Drug abuse treatment and education	$ 538,437		
Law library	138,067		
Alternative Dispute Resolution	136,073		
Sheriff Seized Drugs	536,802		
Juvenile supervision	64,946		
Victim/Witness assistance fund	6,196		
Multi-grant fund	15,834		
Park Improvements	5,479		
Restricted for program purposes	$ 1,441,834		

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 2020, the County experienced 2 claims that exceeded the stop loss coverage amount of $220,000.

The claims liability of $769,707 as of June 30, 2020, 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
2018	$ 421,038	$ 5,769,349	$ 5,826,405	$ 363,982
2019	363,982	5,455,984	5,239,891	580,075
2020	580,075	4,997,038	4,807,406	769,707

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, two (2) claims are reported in excess of the deductible for the year ended June 30, 2020.

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, 2020, 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 Specific Fund	$ 139,830
SPLOST V County-Wide Fund	443,169
	$ 582,999

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

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, 2020, the County's property tax revenues were reduced by $1,219,583 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	$ 11,196
LaGrange Development Authority	872,052
Troup County Development Authority	7,566
West Point Development Authority	328,769
	$1,219,583

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 15-32 percent property tax abatement by LaGrange Development Authority for two manufacturers for expanding plant facilities and a resort facility with indoor water park locating in LaGrange, Georgia and which created additional jobs. The abatement amounted to approximately $584,000.
- A 70 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, 2020, the County collected $106,069 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 Visit LaGrange, Inc. as the designated marketing organization for carrying out tourism promotions.

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	2020	2019	2018	2017	2016	2015	2014*
Total Pension Liability							
Service cost	$ 439	$ 423	$ 393	$ 472	$ 534	$ 525	$ 253
Interest on total pension liability	2,328	4,466	4,036	3,872	3,609	3,372	1,649
Effect of plan changes	-	-	-	-	-	-	-
Effect of economic/demographic gains or losses	(465)	801	2,956	210	1,205	382	-
Effect of assumption changes or inputs	1,692	-	-	-	224	2,091	-
Benefit payments	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Net change in total pension liability	2,678	3,174	4,922	2,435	3,649	4,753	1,110
Total pension liability, beginning	62,730	59,556	54,634	52,199	48,550	43,797	42,687
Total pension liability, ending (a)	65,408	62,730	59,556	54,634	52,199	48,550	43,797
Fiduciary Net Position							
Contributions - employer	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Net investment income	1,539	2,090	2,789	3,898	(228)	1,229	926
Benefit payments	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Administrative expenses	(154)	(43)	(86)	(96)	(13)	(241)	-
Net change in plan fiduciary net position	3,297	2,524	3,007	4,394	220	1,508	2,189
Plan fiduciary net position, beginning	41,723	39,199	36,192	31,798	31,578	30,070	27,881
Plan fiduciary net position, ending (b)	45,020	41,723	39,199	36,192	31,798	31,578	30,070
Net pension liability, ending = (a) - (b)	$ 20,388	$ 21,007	$ 20,357	$ 18,442	$ 20,401	$ 16,972	$ 13,727
Plan fiduciary net position as a percentage of total pension liability	68.80%	66.51%	65.82%	66.24%	60.92%	65.04%	68.66%
Covered payroll	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Net pension liability as a percentage of covered payroll	184.40%	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	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 3,228	$ 2,993	$ 2,737	$ 2,711	$ 2,384	$ 2,137	$ 2,054
Contributions in relation to the actuarially determined contributions	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Contribution deficiency (excess)	$ -	$ -	$ (30)	$ -	$ -	$ -	$ -
Covered payroll	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Contributions as a percentage of covered payroll	29.20%	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	December 31 for year end 2020; June 30 for year end 2014 - 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Asset Valuation Method for year end 2020	Market value as of measurement date
Actuarial Asset Valuation Method for year end 2019 - 2014:	
Smoothing period	5 years
Recognition method	Non-asymptotic
Corridor	80% to 120% of Market Value
Assumed Rate of Return on Investments	7.00% for year end 2020; 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 1/1/2020	15 years
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2019 (Pre-Retirement: Employee, Post Retirement: Retiree)

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%	
2020	10.67%	Annualized 6 month period

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	2020	2019	2018
Total OPEB Liability			
Service cost	$ 161	$ 172	$ 194
Interest	352	324	275
Changes of benefit terms	-	-	-
Effect of economic/demographic gains or losses	651	-	(152)
Effect of assumptions changes or inputs	1,868	(249)	(624)
Benefit payments	(106)	(259)	(300)
Net change in total OPEB liability	2,926	(12)	(607)
Total OPEB liability, beginning	8,997	9,009	9,616
Total OPEB liability, ending (a)	$ 11,923	$ 8,997	$ 9,009
Covered payroll	$ 18,619	$ 18,245	$ 17,948
Total OPEB liability as a percentage of covered payroll	64.04%	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.

Sheriff Seized Drugs Fund is used to account for monies that have been seized and are awaiting court condemnation.

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 Fund

Capital Project 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 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, 2020

	Nonmajor Special Revenue Funds	SPLOST IV County Specific Capital Project Fund	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ 1,527,461	$ -	$ -	$ 1,527,461
Receivables:				
Accounts	230,518	-	-	230,518
Other taxes	35,799	-	-	35,799
Prepaid Fees	23,739	-	-	23,739
Intergovernmental receivable	513,017	-	-	513,017
Due from other funds	-	620,634	-	620,634
Total Assets	$ 2,330,534	$ 620,634	$ -	$ 2,951,168
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 128,927	$ 8,429	$ -	$ 137,356
Due to other funds	795,715	-	-	795,715
Total Liabilities	924,642	8,429	-	933,071
Fund Balances				
Restricted for:				
Capital outlay	-	612,205	-	612,205
Program purposes	1,436,355	-	-	1,436,355
Unassigned	(30,463)	-	-	(30,463)
Total Fund Balances	1,405,892	612,205	-	2,018,097
Total Liabilities and Fund Balances	$ 2,330,534	$ 620,634	$ -	$ 2,951,168

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, 2020

	Nonmajor Special Revenue Funds	SPLOST IV County Specific Capital Project Fund	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes:				
Property	$ -	$ -	$ 375,615	$ 375,615
Other	106,521	-	-	106,521
Intergovernmental	1,850,308	-	18,219	1,868,527
Charges for services	1,693,267	-	-	1,693,267
Fines and forfeitures	350,845	-	-	350,845
Investment earnings	8,366	-	-	8,366
Contributions	109,586	5,000	-	114,586
Other	37,862	-	-	37,862
Total Revenues	4,156,755	5,000	393,834	4,555,589
Expenditures				
Current:				
General Government	-	-	-	-
Judicial	1,420,449	-	-	1,420,449
Public safety	2,118,673	-	-	2,118,673
Culture and recreation	1,904,689	-	-	1,904,689
Housing and development	67,705	-	-	67,705
Capital Outlay	-	2,947,150	-	2,947,150
Debt Service:				
Principal	-	-	1,953,835	1,953,835
Interest	-	-	443,740	443,740
Administrative Fees	-	-	2,500	2,500
Total Expenditures	5,511,516	2,947,150	2,400,075	10,858,741
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,354,761)	(2,942,150)	(2,006,241)	(6,303,152)
Other Financing Sources (Uses)				
Sale of capital assets	13,724	-	-	13,724
Transfers in	2,005,723	3,554,355	2,006,241	7,566,319
Transfers (out)	(153,551)	-	-	(153,551)
Total Other Financing Sources (Uses)	1,865,896	3,554,355	2,006,241	7,426,492
Net change in fund balances	511,135	612,205	-	1,123,340
Fund Balances Beginning of Year	894,757	-	-	894,757
Fund Balances End of Year	$ 1,405,892	$ 612,205	$ -	$ 2,018,097

GENERAL FUND

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Real	$ 21,931,620	$ 21,931,620	$ 22,223,056	$ 291,436
Intangible	340,000	340,000	481,955	141,955
Motor vehicle	2,182,100	2,182,100	3,274,941	1,092,841
Total Property Taxes	24,453,720	24,453,720	25,979,952	1,526,232
Selective taxes:				
Local option sales tax	5,340,000	5,340,000	5,166,413	(173,587)
Railroad tax	25,000	25,000	33,520	8,520
Beverage tax	180,000	180,000	211,810	31,810
Franchise tax	330,000	330,000	340,498	10,498
Business and Occupation Tax	108,000	108,000	112,105	4,105
Excise Tax	830,000	830,000	900,208	70,208
Insurance premium tax	2,125,000	2,125,000	2,212,865	87,865
Total Selective Taxes	8,938,000	8,938,000	8,977,419	39,419
Intergovernmental-State of Georgia				
Judicial Council Grant	45,150	45,150	45,150	-
Judicial Circuit ADR Reimbursement	111,085	111,085	110,767	(318)
Total Intergovernmental-State of Georgia	156,235	156,235	155,917	(318)
Intergovernmental-Federal Government				
CARES ACT - COVID 19	-	-	904,182	904,182
Department of Justice:				
Bulletproof Vest funds	3,000	3,000	4,134	1,134
Coronavirus Emergency Response	-	-	58,008	58,008
FEMA:				
EMA Salary Supplement	20,113	20,113	20,113	-
U.S. Department of Defense,				
Army Corps of Engineers flood funds	23,000	23,000	16,619	(6,381)
US Department of Treasury:				
Three Rivers Regional Commission	157,372	157,372	94,927	(62,445)
West Point Lake payment in lieu of taxes	110,000	110,000	112,155	2,155
West Point Lake patrol	21,000	21,000	21,248	248
Total Intergovernmental-Federal Government	$ 334,485	$ 334,485	$ 1,231,386	$ 896,901

(continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2020

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Intergovernmental-Local Governments				
City of LaGrange, Georgia:				
Payment in lieu of taxes for housing authority	$ 14,000	$ 14,000	$ -	$ (14,000)
Local Assistance Project Funds	-	187,091	187,092	1
City of Hogansville, Georgia:				
Fire service	223,993	223,993	226,301	2,308
Payment in lieu of taxes	750	750	4,777	4,027
LaGrange Development Authority:				
Payment in lieu of taxes	560,000	560,000	683,176	123,176
West Point Development Authority:				
Payment in lieu of taxes	411,000	411,000	422,903	11,903
Troup County Board of Education:				
Resource officer	150,000	150,000	150,000	-
Local Assistance Project Funds	-	187,091	187,091	-
Total Intergovernmental-Local Governments	1,359,743	1,733,925	1,861,340	127,415
Total Intergovernmental	1,850,463	2,224,645	3,248,643	1,023,998
Licenses and Permits:				
Alcoholic beverage licenses	15,500	15,500	16,700	1,200
Building/trailer permits	200,500	200,500	236,944	36,444
Bank licenses	170,000	170,000	186,896	16,896
Driveway/timber permits	14,000	14,000	17,445	3,445
Other Licenses and Permits	117,950	117,950	65,808	(52,142)
Total Licenses and Permits	517,950	517,950	523,793	5,843
Charges for Services:				
Magistrate court	340,000	340,000	413,420	73,420
Superior court	180,000	180,000	265,629	85,629
State court	56,000	56,000	80,025	24,025
Probate	93,000	93,000	77,179	(15,821)
Sheriff	666,000	666,000	478,346	(187,654)
Commission fees	1,155,800	1,155,800	1,205,710	49,910
Indigent defense fees	19,000	19,000	18,438	(562)
Parks and recreation	281,681	281,681	221,067	(60,614)
Miscellaneous	581,671	581,671	733,117	151,446
Total Charges for Services	$ 3,373,152	$ 3,373,152	$ 3,492,931	$ 119,779

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2020

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Fines and forfeitures:				
Magistrate court	$ 20,000	$ 20,000	$ 19,171	$ (829)
State court	1,320,000	1,320,000	1,116,726	(203,274)
Superior court	120,000	120,000	53,331	(66,669)
Juvenile court	12,000	12,000	11,622	(378)
Jail 10% fine	216,050	216,050	182,100	(33,950)
Contempt	500	500	700	200
Attorneys' fees	14,500	14,500	12,618	(1,882)
Total Fines and forfeitures	1,703,050	1,703,050	1,396,268	(306,782)
Miscellaneous:				
Investment earnings	469,428	469,428	244,331	(225,097)
Contributions/sponsors support	176,970	176,970	105,817	(71,153)
Other	463,586	463,586	718,300	254,714
Total Miscellaneous	1,109,984	1,109,984	1,068,448	(41,536)
Total Revenues	41,946,319	42,320,501	44,687,454	2,366,953
Other Financing Sources				
Appropriation of fund balance	-	272,461	-	(272,461)
Sale of capital assets	40,000	40,000	15,772	(24,228)
Transfers in	198,250	198,250	38,364	(159,886)
Total Other Financing Sources	238,250	510,711	54,136	(456,575)
Total Revenues and Other Financing Sources	$ 42,184,569	$ 42,831,212	$ 44,741,590	$ 1,910,378

Troup County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General Government				
Legislative	$ 205,141	$ 205,141	$ 196,251	$ 8,890
Executive	537,535	490,159	457,700	32,459
Elections	392,671	392,671	380,175	12,496
Financial Administration	3,787,141	3,882,318	3,725,535	156,783
Records Management	98,410	697,252	625,411	71,841
Other	694,863	699,363	549,638	149,725
Total General Government	5,715,761	6,366,904	5,934,710	432,194
Judicial	6,588,622	6,588,622	6,357,557	231,065
Public Safety				
Police protection	14,190,285	14,190,285	13,884,894	305,391
Fire protection	5,008,587	5,008,587	4,716,020	292,567
Coroner	103,708	103,708	99,240	4,468
Other	674,977	674,977	697,134	(22,157)
Total Public Safety	19,977,557	19,977,557	19,397,288	580,269
Highway and Streets				
Highway and streets	2,839,757	2,814,757	2,635,035	179,722
County shop	449,099	449,099	412,435	36,664
Total Highway and Streets	3,288,856	3,263,856	3,047,470	216,386
Health and Welfare				
Health	250,245	250,245	251,075	(830)
Welfare	82,675	82,675	80,675	2,000
Public education	143,205	143,205	120,818	22,387
Total Health and Welfare	476,125	476,125	452,568	23,557
Culture and Recreation				
Recreation	2,080,018	2,080,018	1,886,846	193,172
Parks	1,271,110	1,291,610	1,209,177	82,433
Libraries	561,473	561,473	562,075	(602)
Total Culture and Recreation	3,912,601	3,933,101	3,658,098	275,003
Housing and Development				
Conservation	181,345	181,345	150,779	30,566
Protective inspection	468,140	468,140	444,881	23,259
Planning and zoning	150,771	150,771	123,546	27,225
Economic opportunity	114,974	114,974	103,066	11,908
Total Housing and Development	915,230	915,230	822,272	92,958
Total Expenditures	40,874,752	41,521,395	39,669,963	1,851,432
Other Financing Uses - Transfers out	1,309,817	1,309,817	1,647,157	(337,340)
Total Expenditures and Other Financing Uses	$ 42,184,569	$ 42,831,212	$ 41,317,120	$ 1,514,092

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NONMAJOR SPECIAL REVENUE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020

	Drug Abuse Treatment and Education	Law Library	Alternative Dispute Resolution	Sheriff Seized Drugs	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	$ 559,473	$ 138,067	$ 124,487	$ 536,802	$ 66,897	$ 101,735	$ -	$ -	$ -	$ -	$ 1,527,461
Receivables:											
Accounts	-	-	-	-	-	-	1,830	228,688	-	-	230,518
Other taxes	-	-	-	-	-	-	-	-	35,799	-	35,799
Prepaid Fees	-	-	-	-	-	-	-	23,739	-	-	23,739
Intergovernmental receivable	607	-	11,586	-	-	1,797	-	-	-	499,027	513,017
Total Assets	$ 560,080	$ 138,067	$ 136,073	$ 536,802	$ 66,897	$ 103,532	$ 1,830	$ 252,427	$ 35,799	$ 499,027	$ 2,330,534
Liabilities and Fund Balances											
Liabilities											
Accounts payable	$ -	$ -	$ -	$ -	$ 1,951	$ -	$ 16,859	$ 3,696	$ 22,452	$ 83,969	$ 128,927
Due to other funds	21,643	-	-	-	-	97,336	15,434	248,731	13,347	399,224	795,715
Total Liabilities	21,643	-	-	-	1,951	97,336	32,293	252,427	35,799	483,193	924,642
Fund Balances											
Restricted for program purposes	538,437	138,067	136,073	536,802	64,946	6,196	-	-	-	15,834	1,436,355
Unassigned	-	-	-	-	-	-	(30,463)	-	-	-	(30,463)
Total Fund Balances	538,437	138,067	136,073	536,802	64,946	6,196	(30,463)	-	-	15,834	1,405,892
Total Liabilities and Fund Balances	$ 560,080	$ 138,067	$ 136,073	$ 536,802	$ 66,897	$ 103,532	$ 1,830	$ 252,427	$ 35,799	$ 499,027	$ 2,330,534

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For The Year Ended June 30, 2020

	Drug Abuse Treatment and Education	Law Library	Alternative Dispute Resolution	Sheriff Seized Drugs	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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 452	$ 106,069	$ -	$ 106,521
Intergovernmental	-	-	-	2,857	-	-	-	-	-	1,847,451	1,850,308
Charges for services	-	-	-	-	13,258	-	210,705	1,369,226	-	100,078	1,693,267
Fines and forfeitures	38,466	27,996	162,213	29,565	-	92,605	-	-	-	-	350,845
Investment earnings	6,983	48	-	1,256	75	4	-	-	-	-	8,366
Contributions	-	-	-	-	-	-	600	-	-	108,986	109,586
Other	-	-	-	392	-	-	28,620	7,587	-	1,263	37,862
Total Revenues	45,449	28,044	162,213	34,070	13,333	92,609	239,925	1,377,265	106,069	2,057,778	4,156,755
Expenditures											
Current:											
Judicial	9,146	12,460	148,136	-	25,836	97,336	-	-	-	1,127,535	1,420,449
Public safety	-	-	-	155,625	-	-	-	1,960,988	-	2,060	2,118,673
Culture and recreation	-	-	-	-	-	-	612,383	-	-	1,292,306	1,904,689
Housing and development	-	-	-	-	-	-	-	-	67,705	-	67,705
Total Expenditures	9,146	12,460	148,136	155,625	25,836	97,336	612,383	1,960,988	67,705	2,421,901	5,511,516
Excess (Deficiency) of Revenues Over (Under) Expenditures	36,303	15,584	14,077	(121,555)	(12,503)	(4,727)	(372,458)	(583,723)	38,364	(364,123)	(1,354,761)
Other Financing Sources (Uses):											
Gain on Sale of Assets	-	-	-	13,724	-	-	-	-	-	-	13,724
Transfers in	-	-	-	644,633	-	-	397,410	583,723	-	379,957	2,005,723
Transfers (out)	(115,187)	-	-	-	-	-	-	-	(38,364)	-	(153,551)
Total Other Financing Sources (Uses)	(115,187)	-	-	658,357	-	-	397,410	583,723	(38,364)	379,957	1,865,896
Net change in fund balances	(78,884)	15,584	14,077	536,802	(12,503)	(4,727)	24,952	-	-	15,834	511,135
Fund Balances Beginning of Year	617,321	122,483	121,996	-	77,449	10,923	(55,415)	-	-	-	894,757
Fund Balances End of Year	$ 538,437	$ 138,067	$ 136,073	$ 536,802	$ 64,946	$ 6,196	$ (30,463)	$ -	$ -	$ 15,834	$ 1,405,892

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 75,500	$ 75,500	$ 38,466	$ (37,034)
Investment earnings	400	400	6,983	6,583
Total Revenues	75,900	75,900	45,449	(30,451)
Expenditures				
Current:				
Judicial	14,500	14,500	9,146	5,354
Excess (Deficiency) of Revenues Over (Under) Expenditures	61,400	61,400	36,303	(25,097)
Other Financing Sources (Uses):				
Appropriation of fund balances	46,122	46,122	-	(46,122)
Transfers (out)	(107,522)	(107,522)	(115,187)	(7,665)
Total Other Financing Sources (Uses)	(61,400)	(61,400)	(115,187)	(53,787)
Net change in fund balances	-	-	(78,884)	(78,884)
Fund Balances Beginning of Year	617,321	617,321	617,321	-
Appropriation of fund balance	(46,122)	(46,122)	-	46,122
Fund Balances End of Year	$ 571,199	$ 571,199	$ 538,437	$ (32,762)

Troup County, Georgia
Law Library Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 22,000	$ 22,000	$ 27,996	$ 5,996
Investment earnings	-	-	48	48
Total Revenues	22,000	22,000	28,044	6,044
Expenditures				
Current:				
Judicial	22,000	22,000	12,460	9,540
Total Expenditures	22,000	22,000	12,460	9,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	15,584	$ 15,584
Fund Balances Beginning of Year			122,483	
Fund Balances End of Year			$ 138,067	

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 130,001	$ 130,001	$ 162,213	$ 32,212
Total Revenues	130,001	130,001	162,213	32,212
Expenditures				
Current:				
Judicial	130,001	130,001	148,136	(18,135)
Total Expenditures	130,001	130,001	148,136	(18,135)
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	14,077	$ 14,077
Fund Balances Beginning of Year			121,996	
Fund Balances End of Year			$ 136,073	

Troup County, Georgia
Sheriff Seized Drugs
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ 2,857	$ 2,857
Fines and forfeitures	756,000	756,000	29,565	(726,435)
Investment earnings	5,000	5,000	1,256	(3,744)
Other	-	-	392	392
Total Revenues	761,000	761,000	34,070	(726,930)
Expenditures				
Current:				
Public safety	791,000	791,000	155,625	635,375
Total Expenditures	791,000	791,000	155,625	635,375
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,000)	(30,000)	(121,555)	(91,555)
Other Financing Sources (Uses):				
Sale of capital assets	30,000	30,000	13,724	(16,276)
Transfers in	-	-	644,633	644,633
Total Other Financing Sources (Uses)	30,000	30,000	658,357	628,357
Net change in fund balances	$ -	$ -	536,802	$ 536,802
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ 536,802	

Troup County, Georgia
Juvenile Supervision Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 30,000	$ 30,000	$ 13,258	$ (16,742)
Investment earnings	100	100	75	(25)
Total Revenues	30,100	30,100	13,333	(16,767)
Expenditures				
Current:				
Judicial	80,000	80,000	25,836	54,164
Total Expenditures	80,000	80,000	25,836	54,164
Excess (Deficiency) of Revenues Over (Under) Expenditures	(49,900)	(49,900)	(12,503)	37,397
Other Financing Sources (Uses):				
Appropriation of fund balances	49,900	49,900	-	(49,900)
Net change in fund balances	-	-	(12,503)	(12,503)
Fund Balances Beginning of Year	77,449	77,449	77,449	-
Appropriation of fund balance	(49,900)	(49,900)	-	49,900
Fund Balances End of Year	$ 27,549	$ 27,549	$ 64,946	$ 37,397

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 110,010	$ 110,010	$ 92,605	$ (17,405)
Investment earnings	5	5	4	(1)
Total Revenues	110,015	110,015	92,609	(17,406)
Expenditures				
Current:				
Judicial	110,015	110,015	97,336	12,679
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(4,727)	$ (4,727)
Fund Balances Beginning of Year			10,923	
Fund Balances End of Year			$ 6,196	

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 206,525	$ 206,525	$ 210,705	$ 4,180
Contributions	5,000	5,000	600	(4,400)
Other	58,328	58,328	28,620	(29,708)
Total Revenues	269,853	269,853	239,925	(29,928)
Expenditures				
Current:				
Culture and recreation	667,263	667,263	612,383	54,880
Total Expenditures	667,263	667,263	612,383	54,880
Excess (Deficiency) of Revenues Over (Under) Expenditures	(397,410)	(397,410)	(372,458)	24,952
Other Financing Sources (Uses):				
Transfers in	397,410	397,410	397,410	-
Net change in fund balances	$ -	$ -	24,952	$ 24,952
Fund Balances Beginning of Year			(55,415)	
Fund Balances End of Year			$ (30,463)	

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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ 500	$ 500	$ 452	$ (48)
Charges for services	1,150,700	1,150,700	1,369,226	218,526
Other	5,000	5,000	7,587	2,587
Total Revenues	1,156,200	1,156,200	1,377,265	221,065
Expenditures				
Current:				
Public safety	2,122,240	2,122,240	1,960,988	161,252
Total Expenditures	2,122,240	2,122,240	1,960,988	161,252
Excess (Deficiency) of Revenues Over (Under) Expenditures	(966,040)	(966,040)	(583,723)	382,317
Other Financing Sources (Uses):				
Transfers in	966,040	966,040	583,723	(382,317)
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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ 62,000	$ 62,000	$ 106,069	$ 44,069
Expenditures				
Current:				
Housing and development	38,750	38,750	67,705	(28,955)
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,250	23,250	38,364	15,114
Other Financing Sources (Uses):				
Transfers (out)	(23,250)	(23,250)	(38,364)	(15,114)
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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ 1,820,026	$ 1,820,026	$ 1,847,451	$ 27,425
Charges for services	91,000	91,000	100,078	9,078
Contributions	119,650	119,650	108,986	(10,664)
Other	3,594	3,594	1,263	(2,331)
Total Revenues	2,034,270	2,034,270	2,057,778	23,508
Expenditures				
Current:				
Judicial	1,169,759	1,169,759	1,127,535	42,224
Public safety	-	-	2,060	(2,060)
Culture and recreation	1,315,804	1,315,804	1,292,306	23,498
Total Expenditures	2,485,563	2,485,563	2,421,901	63,662
Excess (Deficiency) of Revenues Over (Under) Expenditures	(451,293)	(451,293)	(364,123)	87,170
Other Financing Sources (Uses):				
Transfers in	451,293	451,293	379,957	(71,336)
Net change in fund balances	$ -	$ -	15,834	$ 15,834
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ 15,834	

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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, 2020

	General Obligations	SPLOST V	Nonmajor Debt Service Funds
Revenues			
Taxes - property	$ 375,615	$ -	$ 375,615
Intergovernmental	18,219	-	18,219
Total Revenues	393,834	-	393,834
Expenditures			
Debt Service:			
Principal	398,835	1,555,000	1,953,835
Interest	125,290	318,450	443,740
Administrative Fees	-	2,500	2,500
Total Expenditures	524,125	1,875,950	2,400,075
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,291)	(1,875,950)	(2,006,241)
Other Financing Sources (Uses)			
Transfers in	130,291	1,875,950	2,006,241
Total Other Financing Sources (Uses)	130,291	1,875,950	2,006,241
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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes - property	$ 439,413	$ 439,413	$ 375,615	$ (63,798)
Intergovernmental	16,562	16,562	18,219	1,657
Total Revenues	455,975	455,975	393,834	(62,141)
Expenditures				
Debt Service:				
Principal	403,833	403,833	398,835	4,998
Interest	115,758	115,758	125,290	(9,532)
Total Expenditures	519,591	519,591	524,125	(4,534)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(63,616)	(63,616)	(130,291)	(66,675)
Other Financing Sources (Uses)				
Transfers in	63,616	63,616	130,291	66,675
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, 2020

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
Expenditures				
Debt Service:				
Principal	1,555,000	1,555,000	1,555,000	-
Interest	318,450	318,450	318,450	-
Administrative Fees	2,500	2,500	2,500	-
Total Expenditures	1,875,950	1,875,950	1,875,950	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,875,950)	(1,875,950)	(1,875,950)	-
Other Financing Sources				
Transfers in	1,875,950	1,875,950	1,875,950	-
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, 2020

	Employee Benefit Fund	Government Services Fund	Total
Assets			
Current assets:			
Cash and cash equivalents	$ 4,297,012	$ -	$ 4,297,012
Accounts Receivable	23,889	2,322	26,211
Due from other funds	699,782	960	700,742
Prepaid items	23,351	15,797	39,148
Deposits	18,292	-	18,292
Inventory	-	31,866	31,866
Total assets	5,062,326	50,945	5,113,271
Liabilities			
Current Liabilities:			
Accounts payable	117,986	7,478	125,464
Accrued expenses	1,846,613	-	1,846,613
Due to other funds	150,884	1,874	152,758
Claims payable	769,707	-	769,707
Total liabilities	2,885,190	9,352	2,894,542
Net Position			
Unrestricted	2,177,136	41,593	2,218,729
Total net position	$ 2,177,136	$ 41,593	$ 2,218,729

Troup County, Georgia

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

Internal Service Funds

For the Year Ended June 30, 2020

	Employee Benefit Fund	Government Services Fund	Total
Revenues			
Charges to other funds	$ 7,704,367	$ 381,071	$ 8,085,438
Investment Earnings	17,791	-	17,791
Total operating revenues	7,722,158	381,071	8,103,229
Operating expenses			
Contractual services	1,473,853	-	1,473,853
Benefit claims and expenses	4,871,356	-	4,871,356
Insurance expense	71,474	-	71,474
Communications	-	35,811	35,811
Repairs and maintenance	-	140,341	140,341
Supplies and expenses	4,391	204,919	209,310
Total operating expenses	6,421,074	381,071	6,802,145
Operating income (loss)	1,301,084	-	1,301,084
Net position, beginning	876,052	41,593	917,645
Net position, ending	$ 2,177,136	$ 41,593	$ 2,218,729

Troup County, Georgia

Combining Statement of Cash Flows - Internal Service Funds

For the Year Ended June 30, 2020

	Employee Benefit Fund	Government Services Fund	Totals
Cash Flows From Operating Activities:			
Cash received from customers and users	$ 7,743,751	$ 383,456	$ 8,127,207
Cash paid to suppliers	(4,452,306)	(383,456)	(4,835,762)
Net Cash Used in Operating Activities	3,291,445	-	3,291,445
Net Increase (Decrease) in Cash and Cash Equivalents	3,291,445	-	3,291,445
Cash and Cash Equivalents at Beginning of Year	987,776	-	987,776
Cash and Cash Equivalents at End of Year	$ 4,279,221	$ -	$ 4,279,221
Reconciliation of Net Operations Income to Net Cash (Used in) Provided By Operating Activities:			
Operating net income	$ 1,301,084	$ -	$ 1,301,084
Decrease (increase) in:			
Accounts receivable	(16,327)	3,345	(12,982)
Due from other funds	55,711	(960)	54,751
Prepaid items	3,192	266	3,458
Inventory	-	1,611	1,611
(Decrease) increase in:			
Accounts payable	(74,681)	(2,134)	(76,815)
Accrued expenses	1,846,475	-	1,846,475
Due to other funds	4,150	(2,128)	2,022
Claims payable	189,632	-	189,632
Net Cash Flows Used in Operating Activities	$ 3,309,236	$ -	$ 3,309,236

FIDUCIARY FUNDS

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2020

Tax Commissioner	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 871,017	$ 84,936,868	$ 85,222,299	$ 585,586
Taxes receivable	233,482	64,116,717	63,798,948	551,251
Total Assets	$ 1,104,499	$ 149,053,585	$ 149,021,247	$ 1,136,837
Liabilities				
Taxes payable to others upon collection	$ 233,482	$ 64,116,717	$ 63,798,948	$ 551,251
Due to other entities	871,017	84,936,868	85,222,299	585,586
Total Liabilities	$ 1,104,499	$ 149,053,585	$ 149,021,247	$ 1,136,837

Probate Judge	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 1,363	$ 57,063	$ 52,798	$ 5,628
Liabilities				
Due to other entities	$ 1,363	$ 57,063	$ 52,798	$ 5,628

Magistrate Judge	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 78,800	$ 486,371	$ 514,671	$ 50,500
Liabilities				
Due to other entities	$ 78,800	$ 486,371	$ 514,671	$ 50,500

Jail Annex and Work Release	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 3,774	$ 1,620,462	$ 1,488,450	$ 135,786
Liabilities				
Inmate funds	$ 3,774	$ 1,620,462	$ 1,488,450	$ 135,786

(Continued)

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2020

(Continued)

Sheriff	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 631,124	$ 271,784	$ 498,064	$ 404,844
Liabilities				
Due to other entities	$ 17,699	$ 76,278	$ 65,835	$ 28,142
Escrow bond and tax deposits	257,226	35,033	103,039	189,220
Federal forfeiture funds	31,764	12,110	10,062	33,812
Confiscated funds	57,108	62,306	29,637	89,777
Inmate funds	267,327	86,057	289,491	63,893
Total Liabilities	$ 631,124	$ 271,784	$ 498,064	$ 404,844

Juvenile Court	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 6,006	$ 10,490	$ 10,335	$ 6,161
Liabilities				
Due to other entities	$ 6,006	$ 10,490	$ 10,335	$ 6,161

Clerk of State Court	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 353,747	$ 2,452,432	$ 2,067,437	$ 738,742
Liabilities				
Due to other entities	$ 353,747	$ 2,452,432	$ 2,067,437	$ 738,742

Clerk of Superior Court	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 549,974	$ 4,407,059	$ 2,803,933	$ 2,153,100
Liabilities				
Due to other entities	$ 549,974	$ 4,407,059	$ 2,803,933	$ 2,153,100

(Continued)

Troup County, Georgia

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended June 30, 2020

(Continued)

Cell Tower Escrow	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 44,221	$ 8,417	$ 5,100	$ 47,538
Liabilities				
Due to other entities	$ 44,221	$ 8,417	$ 5,100	$ 47,538

Totals	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash	$ 2,540,026	$ 94,250,946	$ 92,663,087	$ 4,127,885
Taxes receivable	233,482	64,116,717	63,798,948	551,251
Total Assets	$ 2,773,508	$ 158,367,663	$ 156,462,035	$ 4,679,136
Liabilities				
Taxes payable to others upon collection	$ 233,482	$ 64,116,717	$ 63,798,948	$ 551,251
Due to other entities	1,922,827	92,434,978	90,742,408	3,615,397
Escrow bond and tax deposits	257,226	35,033	103,039	189,220
Federal forfeiture funds	31,764	12,110	10,062	33,812
Confiscated funds	57,108	62,306	29,637	89,777
Inmate funds	271,101	1,706,519	1,777,941	199,679
Total Liabilities	$ 2,773,508	$ 158,367,663	$ 156,462,035	$ 4,679,136

OTHER SCHEDULES

Troup County, Georgia

Schedule of Projects Constructed With Special Sales Tax Proceeds

Year Ended June 30, 2020

Project	Original Estimated Costs	Other Funding Sources	Current Estimated Costs	---------Expenditures--------- Prior Years	Current Year	Total	Estimated Percentage of Completion
SPLOST IV:							
County-Wide:							
Recreation	$ 6,435,000	$ -	$ 6,435,000	$ 6,339,679	$ 49,635	$ 6,389,314	99.3%
Libraries	1,386,000	-	1,386,000	1,054,977	808	1,055,785	76.2%
Court Technology System	2,970,000	-	2,970,000	2,356,648	-	2,356,648	79.3%
Infrastructure	12,078,000	-	12,078,000	7,160,999	1,122,575	8,283,574	68.6%
City of LaGrange	19,750,500	-	19,750,500	18,324,111	-	18,324,111	92.8%
City of Hogansville	3,465,000	-	3,465,000	3,214,756	-	3,214,756	92.8%
City of West Point	3,465,000	-	3,465,000	3,214,756	-	3,214,756	92.8%
Administrative fees	700,000	-	700,000	658,604	30	658,634	94.1%
	$50,249,500	$ -	$50,249,500	$42,324,530	$ 1,173,048	$43,497,578	
County-Specific:							
Infrastructure	$17,226,000	$ 808,836	$18,034,836	$ 7,657,001	$ 9,419,003	$17,076,004	94.7%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	-	2,524,500	1,474,514	121,191	1,595,705	63.2%
	$19,750,500	$ 808,836	$20,559,336	$ 9,131,515	$ 9,540,194	$18,671,709	
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	3,500	8,453,500	631,045	1,243,756	1,874,801	22.2%
Renovations - Jail, P&R, Admin and Public Safety	1,400,000	-	1,400,000	120,476	19,760	140,236	10.0%
Thread - Multi Use Trail	5,000,000	-	5,000,000	408,007	890,815	1,298,822	26.0%
City of LaGrange	19,750,500	-	19,750,500	1,627,950	3,554,355	5,182,305	26.2%
City of Hogansville	3,465,000	-	3,465,000	285,605	623,571	909,176	26.2%
City of West Point	3,465,000	-	3,465,000	285,605	623,571	909,176	26.2%
Administrative fees	700,000	-	700,000	81,339	126,441	207,780	29.7%
	$50,480,500	$ 3,500	$50,484,000	$ 3,631,178	$ 7,082,269	$10,713,447	
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	5,000	8,081,000	1,505,858	2,357,601	3,863,459	47.8%
Vehicle/Equipment Replacement	2,148,300	-	2,148,300	958,789	589,549	1,548,338	72.1%
	$19,928,300	$ 5,000	$19,933,300	$ 2,464,647	$ 2,947,150	$ 5,411,797	

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 130-151

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 152-160

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 161-163

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 164 -165

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 166-168

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,									
	2011	**2012**	**2013**	**2014[1]**	**2015[2]**	**2016**	**2017**	**2018**	**2019**	**2020[3]**
Expenses:										
General government	$ 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	$ 11,119,854
Judicial	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	7,642,494
Public safety	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	21,786,412
Highways and streets	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	12,698,371
Health and welfare	1,102,444	1,111,276	764,402	558,137	551,606	548,980	523,500	476,700	559,170	452,568
Culture and recreation	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	7,337,350
Conservation	215,431	193,644	-	-	-	-	-	-	-	-
Housing and development	-	-	785,573	1,576,628	1,438,605	902,064	694,477	867,436	868,482	770,951
Interest and fiscal charges	268,032	273,812	164,430	274,165	245,755	205,034	129,485	122,130	388,256	358,482
Total Expenses	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	62,166,482
Program Revenues:										
Charges for services:										
Judicial fees	779,805	810,639	714,976	765,593	1,148,212	1,154,609	1,273,920	1,274,738	1,010,541	1,190,907
Sheriff fees	1,629,546	1,585,894	1,693,295	1,383,141	1,068,633	1,764,638	943,167	704,651	697,999	478,362
Fines	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	1,747,113
Emergency telephone fees	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	1,369,226
Parks and recreation	658,268	620,349	607,067	734,379	698,722	684,602	660,104	504,258	520,747	637,183
Housing and development	-	-	160,397	56,847	20,022	38,990	32,623	35,294	35,231	31,435
Commission on tax collections	-	-	1,031,246	971,539	1,046,144	1,145,167	1,164,963	1,244,027	1,175,125	1,205,710
Highways and Streets	198,915	378,758	-	-	-	26,109	745	-	1,337	351
Licenses and permits	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793
Other	132,591	155,071	58,715	110,571	389,165	443,133	454,999	357,892	339,836	481,892
Operating grants and contributions	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	6,061,669
Capital grants and contributions	837,919	2,230,429	240,260	600,000	3,096,906	4,364,385	909,605	2,411,620	1,417,929	376,366
Total Program Revenues	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	14,104,007
Net (Expense) Revenue	(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)	(48,062,475)
General Revenues:										
Taxes:										
Property	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	26,443,928
Sales	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	17,763,809
Selective	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	3,917,527
Rental Income	-	-	-	-	-	-	-	79,119	71,646	-
Gain on sale of capital assets	7,233	9,840	128,306	17,274	7,000	10,101	250,728	228,697	2,597	2,276
Investment earnings	58,083	29,466	23,919	1,242,207	294,159	34,027	1,133,486	1,047,462	877,856	727,655
Miscellaneous	3,842,149	1,106,038	3,023,026	714,328	-	-	-	607,948	614,217	547,294
Total General Revenues	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	49,402,489
Transfers and Other	-	-	(1,654,424)	(1,490,055)	(1,218)	(88,797)	(229,829)	-	(9,091)	-
Change in Net Position	$ 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	$ 1,340,014

(continued)

Notes:

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

[2]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.

[3]In fiscal year 2020 reporting, rental income is reported as program revenue of the function that generates the revenue [GASB-S37:12]

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,									
	2011	**2012**	**2013**	**2014[1]**	**2015[2]**	**2016**	**2014[4]**	**2015[5]**	**2019**	**2020[6]**
Expenses:										
General government	10.25%	9.34%	9.84%	13.37%	19.04%	17.50%	17.75%	19.56%	18.93%	17.89%
Judicial	10.30%	10.57%	11.22%	11.51%	12.82%	12.86%	12.37%	13.60%	12.74%	12.29%
Public safety	48.05%	45.87%	46.70%	44.97%	44.92%	43.60%	42.15%	40.26%	38.41%	35.05%
Highways and streets	15.91%	19.57%	17.69%	12.99%	6.95%	8.01%	12.70%	12.52%	15.22%	20.43%
Health and welfare	2.31%	2.18%	1.55%	1.06%	1.05%	0.95%	0.88%	0.86%	0.95%	0.73%
Culture and recreation	12.17%	11.56%	11.08%	12.54%	11.96%	15.13%	12.73%	11.41%	11.62%	11.80%
Conservation/Housing & Development	0.45%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	1.56%	1.47%	1.24%
Interest and fiscal charges	0.56%	1.10%	0.34%	0.53%	0.48%	0.37%	0.54%	0.22%	0.66%	0.58%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	98.42%	100.00%	100.00%	100.00%	100.00%
Program Revenues:										
Charges for services:										
Judicial fees	6.33%	6.13%	5.46%	5.57%	6.83%	5.79%	8.38%	8.38%	7.45%	8.44%
Sheriff fees	13.22%	11.99%	12.94%	10.06%	6.35%	8.85%	6.21%	4.63%	5.15%	3.39%
Fines	14.48%	11.95%	14.01%	16.54%	8.94%	7.76%	9.82%	17.81%	15.31%	12.39%
Emergency telephone fees	8.64%	7.62%	8.55%	8.11%	6.67%	6.00%	7.31%	7.75%	9.30%	9.71%
Parks and recreation	5.34%	4.69%	4.64%	5.34%	4.15%	3.43%	4.34%	3.31%	3.84%	4.52%
Housing and development	0.00%	0.00%	0.00%	0.00%	0.12%	0.20%	0.21%	0.23%	0.26%	0.22%
Commission on tax collections	0.00%	0.00%	0.00%	0.00%	6.22%	5.74%	7.67%	8.17%	8.66%	8.55%
Landfill	1.61%	2.86%	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.01%	0.00%
Licenses and permits	1.32%	1.75%	2.49%	3.02%	2.74%	2.77%	3.50%	3.58%	3.74%	3.71%
Other	1.08%	1.17%	0.45%	0.80%	2.31%	2.22%	2.99%	2.35%	2.51%	3.42%
Operating grants and contributions	41.19%	34.97%	40.51%	38.72%	37.25%	35.22%	43.57%	27.94%	33.33%	42.98%
Capital grants and contributions	6.80%	16.86%	1.84%	4.36%	18.41%	21.88%	5.99%	15.85%	10.45%	2.67%
Total Program Revenues	100.00%	100.00%	90.89%	92.52%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Revenues:										
Taxes:										
Property	52.60%	53.14%	50.34%	51.91%	53.17%	55.19%	53.43%	52.21%	64.03%	53.53%
Sales	33.85%	39.45%	37.16%	37.34%	39.11%	37.25%	35.71%	35.95%	24.10%	35.96%
Selective	4.27%	4.58%	5.01%	5.94%	6.97%	7.45%	7.64%	7.52%	8.57%	7.93%
Rental Income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Gain on sale of capital assets	0.02%	0.02%	0.30%	0.04%	0.02%	0.02%	0.58%	0.50%	0.01%	0.00%
Investment earnings	0.14%	0.07%	0.06%	3.03%	0.73%	0.08%	2.64%	2.30%	1.85%	1.47%
Miscellaneous	9.12%	2.73%	7.13%	1.74%	0.00%	0.00%	0.00%	1.34%	1.29%	1.11%
Total General Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.83%	99.85%	100.00%

(continued)

Notes:

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

[5]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.

[6]In fiscal year 2020 reporting, rental income is reported as program revenue of the function that generates the revenue [GASB-S37:12]

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,									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018** [2]	**2019**	**2020**
	Amounts									
Governmental Activities										
Net investment in capital assets	$ 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	$ 127,223,986
Restricted	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	22,994,215
Unrestricted	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)	(13,276,850)
Subtotal Governmental Activities										
Net Position	$ 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	$ 136,941,351
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	$ 14,766,978
Unrestricted	-	-	(315,493)	248,371	517,088	1,041,355	473,093	538,096	(1,158,326)	(2,032,560)
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	$ 12,734,418
Total										
Net investment in capital assets	$ 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	$ 141,990,964
Restricted	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	22,994,215
Unrestricted	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)	(15,309,410)
Total Net Position	$ 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	$ 149,675,769

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:

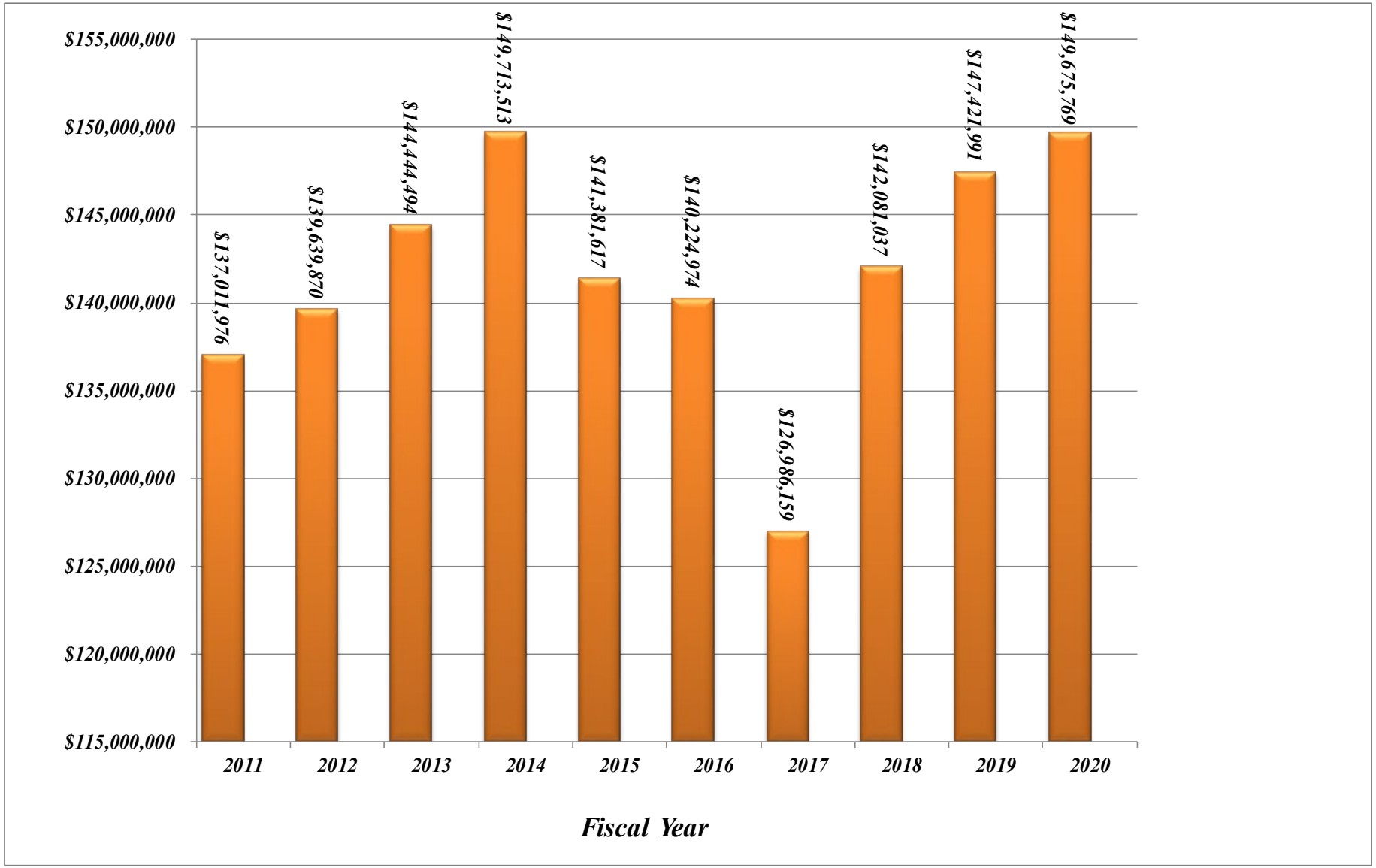
Applicable years' comprehensive annual financial report.

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 2020
(accrual basis of accounting)

Source	2013	2014	2015	2016	2017	2018	2019	2020
Expenses:								
Waste management	$ 925,774	$ 1,216,677	$ 1,076,652	$ 1,213,654	$ 1,253,512	$ 1,508,597	$ 1,934,717	$ 2,371,883
LaGrange Callaway Airport	-	-	775,517	756,448	816,660	968,097	830,638	958,442
Total Expenses:	925,774	1,216,677	1,852,169	1,970,102	2,070,172	2,476,694	2,765,355	3,330,325
Program Revenues:								
Charges for services	282,640	343,458	851,851	1,317,377	1,208,915	1,383,190	1,528,883	1,408,572
Operating Grants	-	-	-	-	-	42,901	40,426	124,182
Capital grants	-	-	348,448	451,208	411,573	1,075,190	3,458,881	1,582,692
Total Program Revenues:	282,640	343,458	1,200,299	1,768,585	1,620,488	2,501,281	5,028,190	3,115,446
Net (Expense) Revenue	(643,134)	(873,219)	(651,870)	(201,517)	(449,684)	24,587	2,262,835	(214,879)
General Revenues and Transfers:								
Property taxes	-	1,225,340	1,174,881	1,253,772	846,519	959,478	907,630	1,120,537
Contributions	-	2,232,165	-	-	-	-	-	-
Investment earnings	46,932	-	11	-	-	-	-	8,106
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	1,128,643
Change in Net Position	$ 1,411,204	$ 4,224,131	$ 526,269	$ 1,130,296	$ 626,664	$ 1,155,539	$ 3,192,355	$ 913,764

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

	Fiscal Year Ending June 30,									
Source	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Expenses:										
Governmental activities[1]	$ 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	$ 62,166,482
Business-type activities[2]	-	-	-	925,774	1,216,677	1,852,169	1,970,102	2,070,172	2,476,694	3,330,325
Total Expenses	47,795,478	51,062,739	49,407,660	53,142,227	53,116,415	58,867,532	60,564,056	57,502,736	61,406,914	65,496,807
Program Revenues:										
Governmental activities[1]	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	14,104,007
Business-type activities[2]	-	-	-	282,640	343,458	1,200,299	1,768,585	1,620,488	2,501,281	3,115,446
Total Program Revenues	12,327,897	13,226,245	13,085,028	14,029,675	17,161,849	21,144,473	16,965,752	16,839,940	16,067,431	17,219,453
Net (Expense) Revenue	(35,467,581)	(37,836,494)	(36,322,632)	(39,112,552)	(35,954,566)	(37,723,059)	(43,598,304)	(40,662,796)	(45,339,483)	(48,277,354)
General Revenues and Transfers:										
Governmental activities[1]	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	49,402,489
Business-type activities[2]	-	-	-	2,054,338	5,097,350	1,178,139	1,331,813	1,076,348	1,130,952	1,128,643
Total General Revenues and Transfers	42,109,771	40,464,388	40,747,298	41,568,644	45,225,025	41,661,127	44,027,024	46,524,641	48,643,621	50,531,132
Change in Net Position	$ 6,642,190	$ 2,627,894	$ 4,424,666	$ 2,456,092	$ 9,270,459	$ 3,938,068	$ 428,720	$ 5,861,845	$ 3,304,138	$ 2,253,778

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,									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Revenue Source	**Amounts**									
Taxes [2]	$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	$ 48,036,903
Intergovernmental	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	5,926,006
Licenses and permits	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793
Fines and forfeitures	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	1,747,113
Charges for services	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	5,186,198
Contributions	-	-	-	792,486	3,897,357	3,166,644	246,450	2,496,118	1,277,573	223,903
Investment earnings	1,286,227	144,975	783,011	1,242,207	323,670	64,538	1,182,872	1,047,462	1,377,263	1,000,492
Miscellaneous	3,822,339	1,105,094	2,259,919	412,011	293,250	381,464	355,714	638,167	639,467	756,162
Total revenues	$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	$ 63,400,570
% Change From Prior Year	2.9%	-5.0%	3.2%	3.4%	3.8%	6.5%	-4.4%	4.4%	1.1%	3.9%
	Percentage of Change									
Taxes	70.8%	76.7%	72.2%	71.5%	70.5%	67.5%	72.3%	72.0%	75.3%	75.8%
Intergovernmental	10.0%	10.7%	8.4%	10.5%	9.9%	13.8%	12.8%	6.9%	6.8%	9.3%
Licenses and permits	0.3%	0.5%	0.6%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.8%
Fines and forfeitures	3.3%	3.1%	3.5%	4.2%	2.6%	3.7%	2.6%	4.5%	3.4%	2.8%
Charges for services	6.1%	6.6%	9.5%	8.6%	8.3%	8.2%	8.3%	8.8%	8.3%	8.2%
Contributions	0.0%	0.0%	0.0%	1.4%	6.9%	5.2%	0.4%	4.1%	2.1%	0.4%
Investment earnings	2.4%	0.3%	1.5%	2.3%	0.6%	0.1%	2.0%	1.7%	2.3%	1.6%
Miscellaneous	7.1%	2.2%	4.3%	0.8%	0.5%	0.6%	0.6%	1.1%	1.0%	1.2%
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.

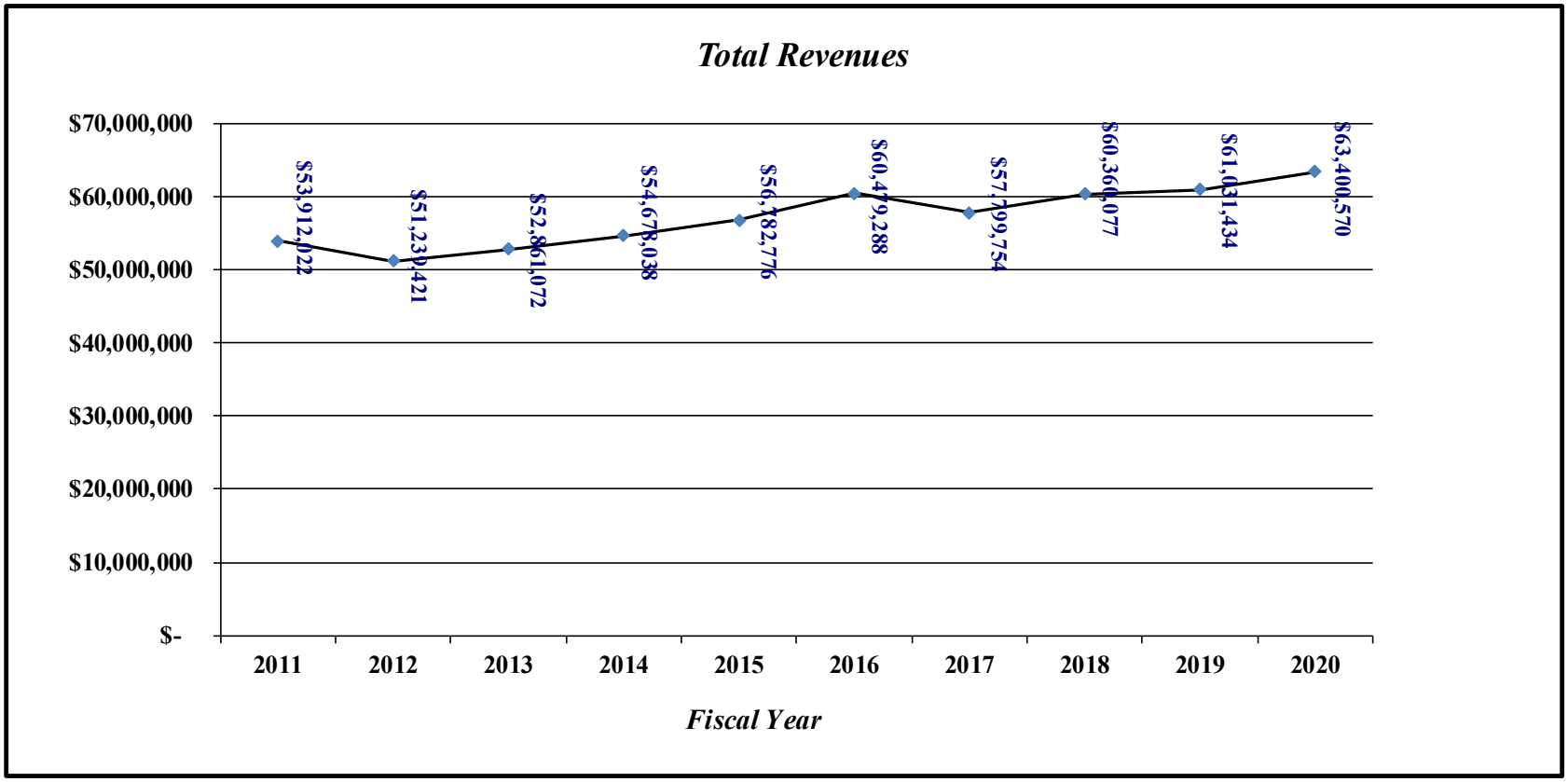
[2] For changes in the sources of taxes, see the "tax revenues by source - governmental funds" statistical table

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						
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
2020	26,355,567	5,166,413	12,597,396	2,212,865	211,810	1,492,852	48,036,903
% Change in Dollars Over 10 Years	19.1%	17.5%	27.8%	69.9%	29.3%	350.0%	25.8%
	Percentage of Total						
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%
2020	54.9%	10.8%	26.2%	4.6%	0.4%	3.1%	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:

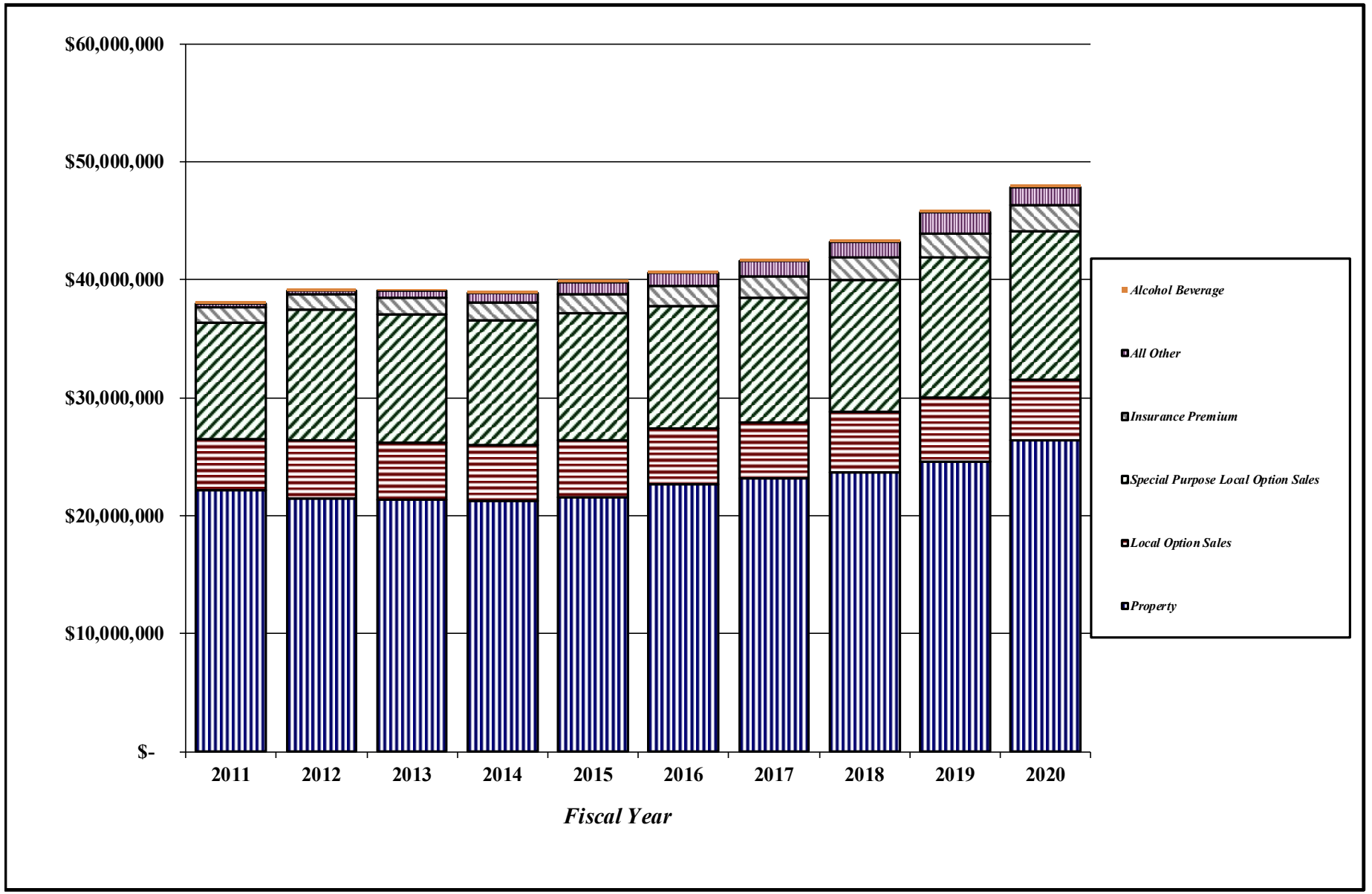
Applicable years' comprehensive annual financial report.

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	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Current:										
General government	$ 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	$ 6,061,182
Judicial	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	7,778,006
Public safety	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	21,515,961
Highways and streets	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	3,047,470
Health and welfare	877,266	890,668	616,920	500,709	501,650	513,233	523,058	466,732	500,194	452,568
Culture and recreation	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	5,616,287
Other	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	889,977
Total Current	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	45,361,451
% Change From Prior Year	-3.8%	2.9%	-2.8%	1.8%	6.3%	2.9%	2.8%	-3.1%	2.6%	1.2%
Intergovernmental	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	6,098,176
% Change From Prior Year	-6.9%	12.2%	-4.8%	11.5%	12.5%	-4.4%	98.6%	-53.0%	15.3%	17.8%
Capital Outlay	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	14,464,513
% Change From Prior Year	54.5%	17.0%	-35.7%	20.6%	75.3%	-53.4%	-60.3%	152.5%	38.2%	58.9%
Debt Service [2]										
Principal	514,794	769,454	1,538,110	2,047,689	2,052,339	2,085,426	5,348,421	994,541	1,920,956	1,953,835
Interest and fees	269,623	276,612	330,990	220,983	249,219	218,157	166,014	111,809	453,221	443,740
Bond issuance costs	-	-	-	-	-	-	-	203,952	2,500	2,500
Total Debt Service	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	2,400,075
% Change From Prior Year	35.7%	33.4%	78.7%	21.4%	1.4%	0.1%	139.4%	-76.2%	81.4%	1.0%
Total Expenditures	$ 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	$ 68,324,215
% Change From Prior Year	2.9%	6.4%	-7.5%	5.6%	16.7%	-10.2%	9.0%	-10.6%	9.6%	11.1%
Debt Service as a % of Noncapital Expenditures	1.8%	2.3%	4.1%	4.8%	4.6%	4.5%	9.4%	2.2%	4.3%	3.8%

(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,									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Function	**Amounts**									
Current:										
General government	$ 4,050,139	$ 4,124,943	$ 4,055,443	$ 4,172,171	$ 4,796,950	$ 4,055,443	$ 4,172,171	$ 4,796,950	$ 5,651,636	$ 6,061,182
Judicial	4,828,707	5,356,897	5,522,152	5,935,853	6,176,846	5,522,152	5,935,853	7,334,596	7,381,231	7,778,006
Public safety	21,164,566	21,794,406	21,295,180	20,692,300	22,305,342	21,295,180	20,692,300	20,705,025	21,155,215	21,515,961
Highways and streets	2,946,723	2,721,270	1,954,974	2,569,687	2,554,666	1,954,974	2,569,687	3,574,513	3,305,692	3,047,470
Health and welfare	877,266	890,668	616,920	500,709	501,650	616,920	500,709	466,732	500,194	452,568
Culture and recreation	5,337,709	5,470,288	5,101,780	4,683,336	4,844,101	5,101,780	4,683,336	5,568,210	5,964,993	5,616,287
Other	215,431	193,032	87,526	-	-	87,526	-	-	-	-
Housing and development	-	-	-	-	-	785,573	1,562,769	826,802	864,835	889,977
Intergovernmental	-	-	4,012,760	4,472,349	5,032,039	4,012,760	4,472,349	4,491,130	5,177,570	6,098,176
Total Current	$ 39,420,541	$ 40,551,504	$ 42,646,735	$ 43,026,405	$ 46,211,594	$ 43,432,308	$ 44,589,174	$ 47,763,958	$ 50,001,366	$ 51,459,627
	Percentage of Total									
Current:										
General government	10.3%	10.2%	9.5%	9.7%	10.4%	9.3%	9.4%	10.0%	11.3%	11.8%
Judicial	12.2%	13.2%	12.9%	13.8%	13.4%	12.7%	13.3%	15.4%	14.8%	15.1%
Public safety	53.7%	53.7%	49.9%	48.1%	48.3%	49.0%	46.4%	43.3%	42.3%	41.8%
Highways and streets	7.5%	6.7%	4.6%	6.0%	5.5%	4.5%	5.8%	7.5%	6.6%	5.9%
Health and welfare	2.2%	2.2%	1.4%	1.2%	1.1%	1.4%	1.1%	1.0%	1.0%	0.9%
Culture and recreation	13.5%	13.5%	12.0%	10.9%	10.5%	11.7%	10.5%	11.7%	11.9%	10.9%
Other	0.5%	0.5%	0.2%	0.0%	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%	1.7%	1.7%	1.7%
Intergovernmental	0.0%	0.0%	0.0%	10.4%	10.9%	9.2%	10.0%	9.4%	10.4%	11.9%
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:

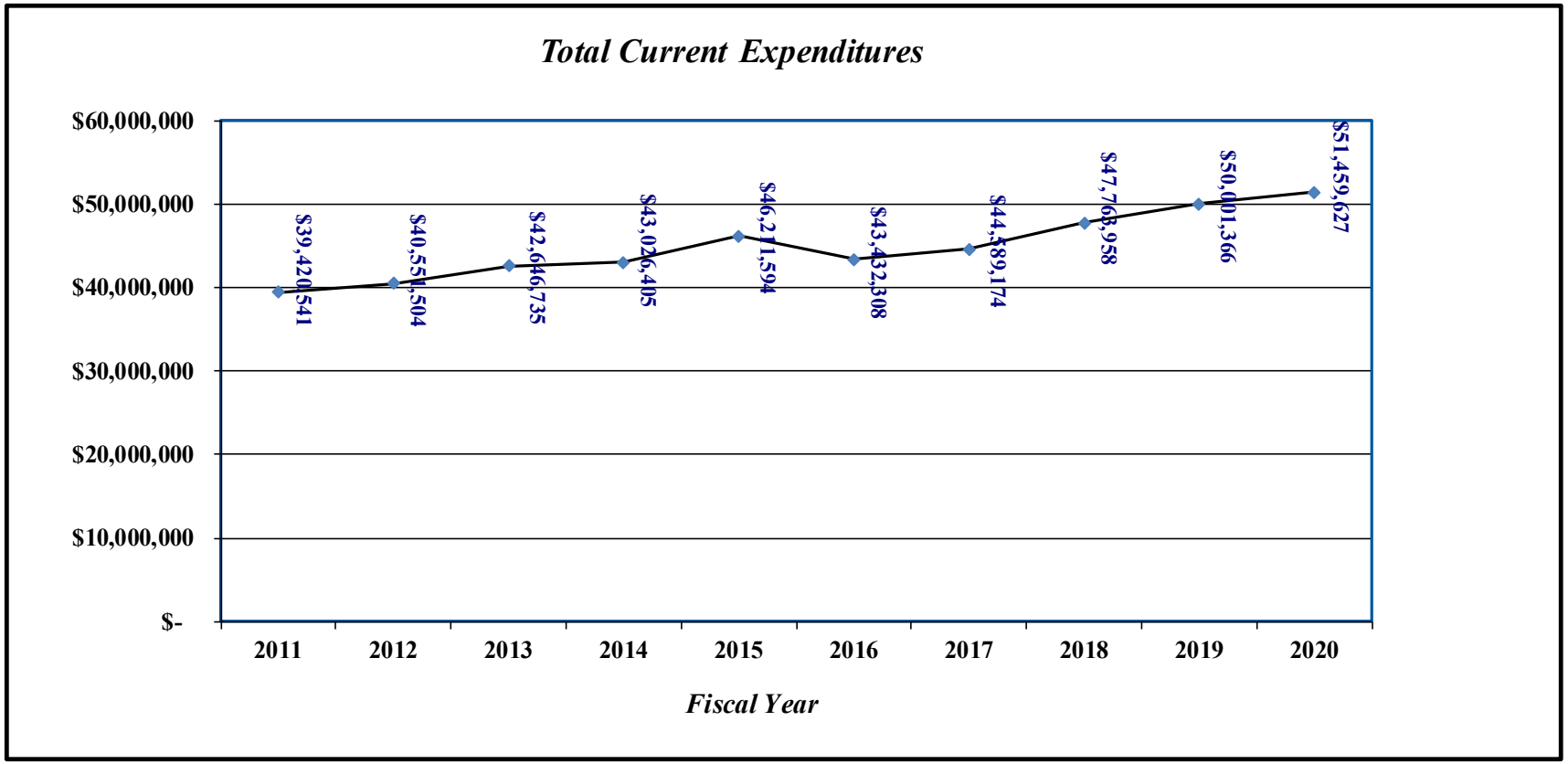
Applicable years' comprehensive annual financial report.

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	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Total Revenues	$ 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	$ 63,400,570
Total Expenditures	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	68,324,215
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,074,936	(4,955,968)	886,715	(224,517)	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)	(4,923,645)
Other Financing Sources (Uses)										
Sale of capital assets	28,884	18,854	1,236,104	101,419	23,014	115,327	414,987	685,520	130,214	29,496
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	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	7,628,423
Transfers out	(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)	(7,628,423)
Total Other Financing Sources (Uses)	1,591,018	210,254	11,829,285	97,528	52,837	26,530	1,419,498	11,956,588	647,172	29,496
Net Change in Fund Balances	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	(4,894,149)
Fund Balances, Beginning 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
Other Changes	(29,478)	98,977	357,851	(407,285)	(302,603)	(158,027)	215,289	(375,344)	(88,437)	(13,366)
Fund Balances, End of Year	$ 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	$ 44,818,743

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.

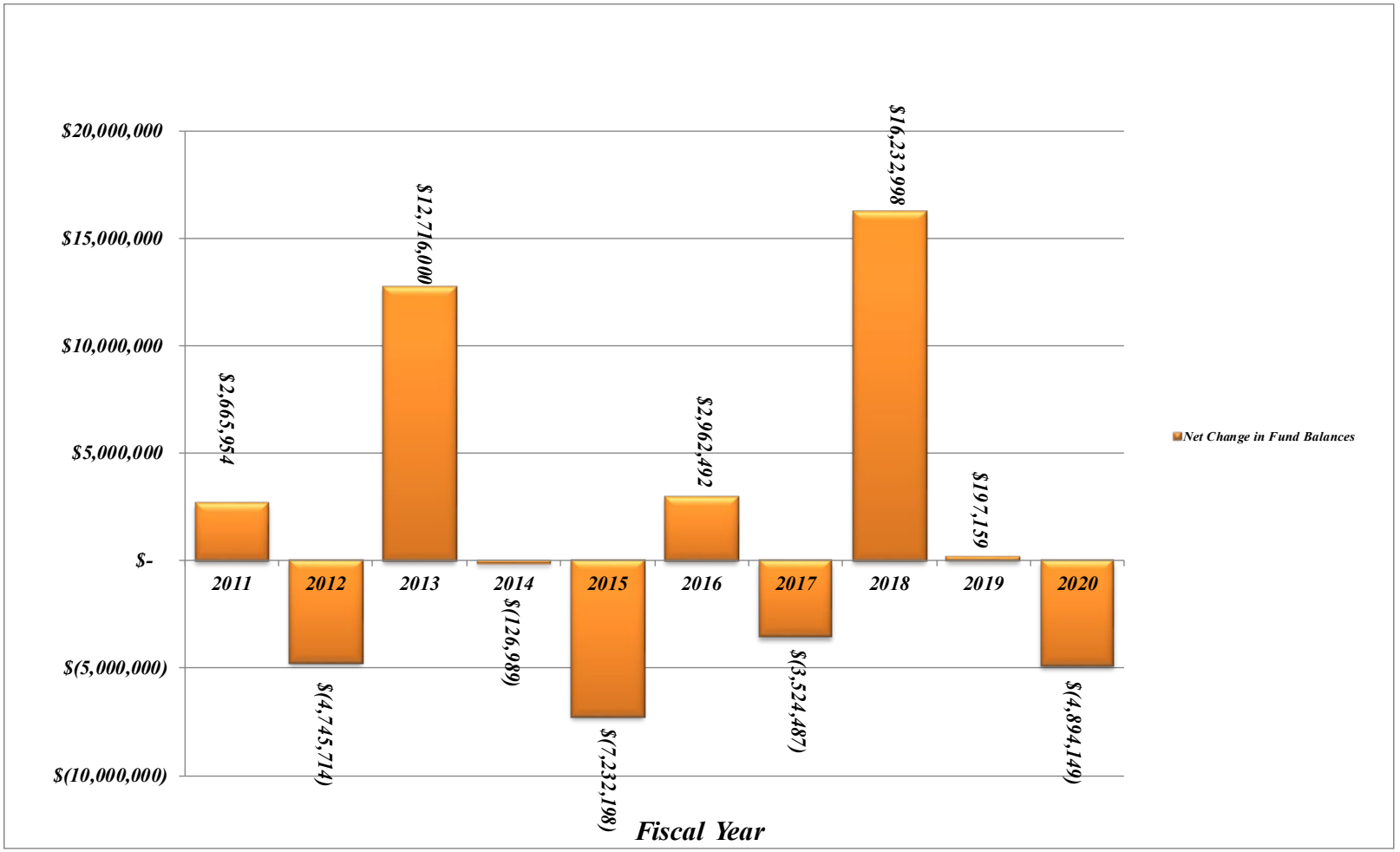
FY18 The county bonded SPLOST 5 Projects ($9,905,000 + $449,418 in premiums) and entered a lease with Caterpillar for heavy equipment ($916,650).

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.

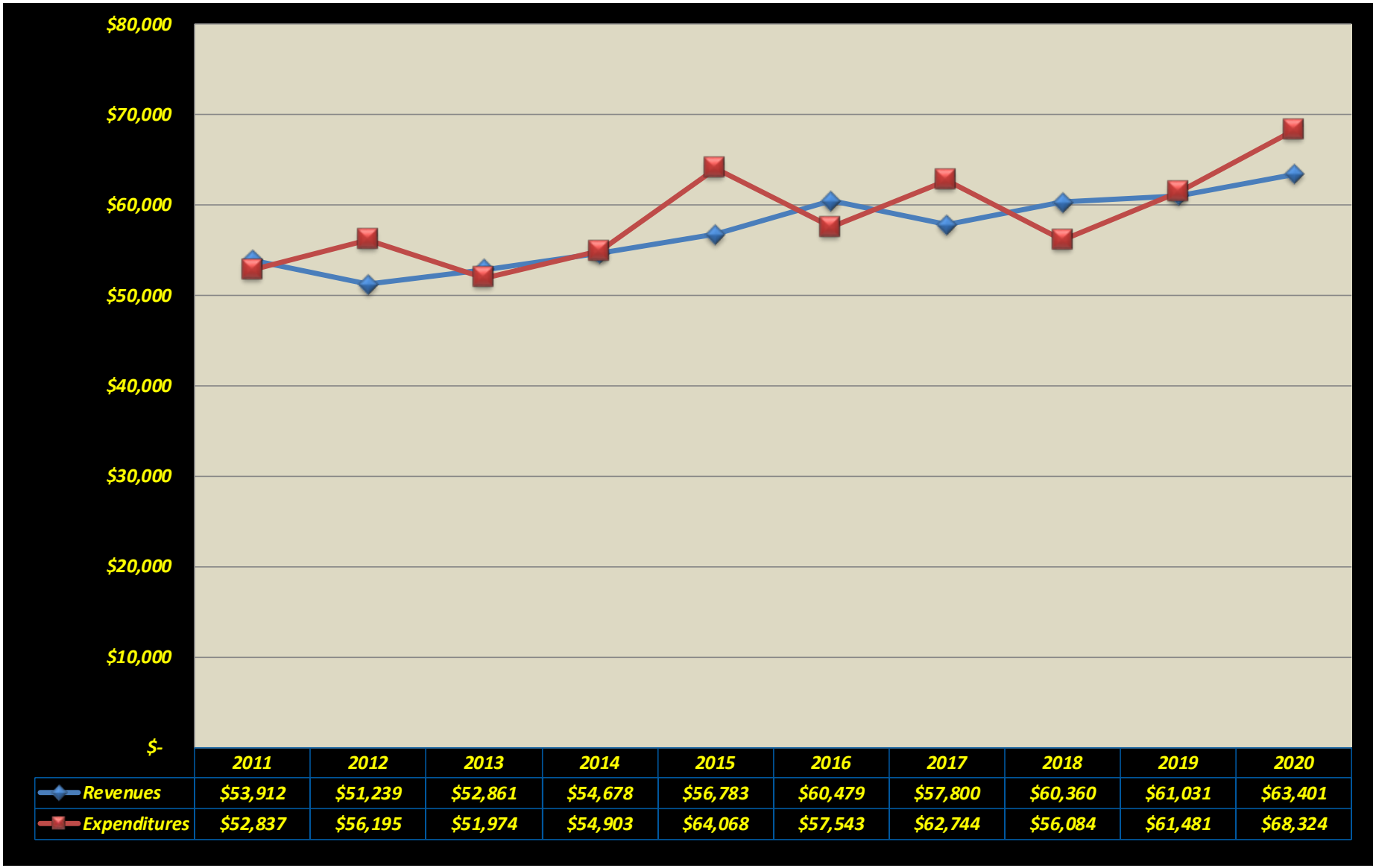
FY18 The county bonded SPLOST 5 Projects ($9,905,000 + $449,418 in premiums) and entered a lease with Caterpillar for heavy equipment ($916,650).

Troup County, Georgia

Chart - Governmental Fund Revenues and Expenditures (Unaudited)

Last Ten Fiscal Years

(in thousand dollars)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues	$53,912	$51,239	$52,861	$54,678	$56,783	$60,479	$57,800	$60,360	$61,031	$63,401
Expenditures	$52,837	$56,195	$51,974	$54,903	$64,068	$57,543	$62,744	$56,084	$61,481	$68,324

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,									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Revenues:										
Taxes and commissions	$ 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	$ 36,163,081
Licenses and permits	162,733	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793
Courts and law enforcement	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	2,967,605
Intergovernmental	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	3,248,643
Other	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	1,784,332
Total Revenues	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	44,687,454
Expenditures:										
Current:										
General government	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	5,934,710
Judicial	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	6,357,557
Public safety	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	19,397,288
Highways and streets	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	3,047,470
Health and welfare	638,452	631,047	668,748	500,709	500,978	509,834	522,778	466,732	500,194	452,568
Culture and recreation	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	3,658,098
Housing and development	-	-	-	1,425,421	1,299,788	653,803	617,702	708,525	827,278	822,272
Other	215,431	193,032	197,931	-	-	-	-	-	-	-
Capital Outlay	202,640	64,192	47,275	122,942	-	-	-	-	-	-
Debt Service	651,749	608,081	-	-	-	-	-	-	-	-
Total Expenditures	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	39,669,963
Excess (Deficiency) of Revenues Over (Under) Expenditures	(184,583)	(1,028,725)	1,103,996	2,603,608	322,619	2,344,688	982,229	2,621,015	2,893,223	5,017,491
Net Transfers In (Out)	(373,374)	(592,686)	(2,740,909)	(10,423,735)	(908,289)	(656,947)	(847,449)	(1,795,982)	(1,055,644)	(1,585,053)
Sale of Capital Assets	28,884	18,584	767,947	101,419	16,014	115,327	414,987	685,520	130,214	15,772
Inception of Capital Lease	62,134	-	-	-	-	-	-	916,650	516,958	-
Changes in Reserves	(29,476)	99,244	139,044	(407,289)	(122,032)	9,574	215,291	(375,346)	(88,437)	(13,366)
Restatements	-	1,817,415	632,642	-	218,674	(270,356)	-	-	-	-
Net Change in Fund Balances	(496,415)	313,832	(97,280)	(8,125,997)	(473,014)	1,542,286	765,058	2,051,857	2,396,314	3,434,844
Fund Balance Beginning 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
Fund Balance End of Year	$ 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	$ 21,877,136

Data Source:
Applicable years' comprehensive annual financial report.

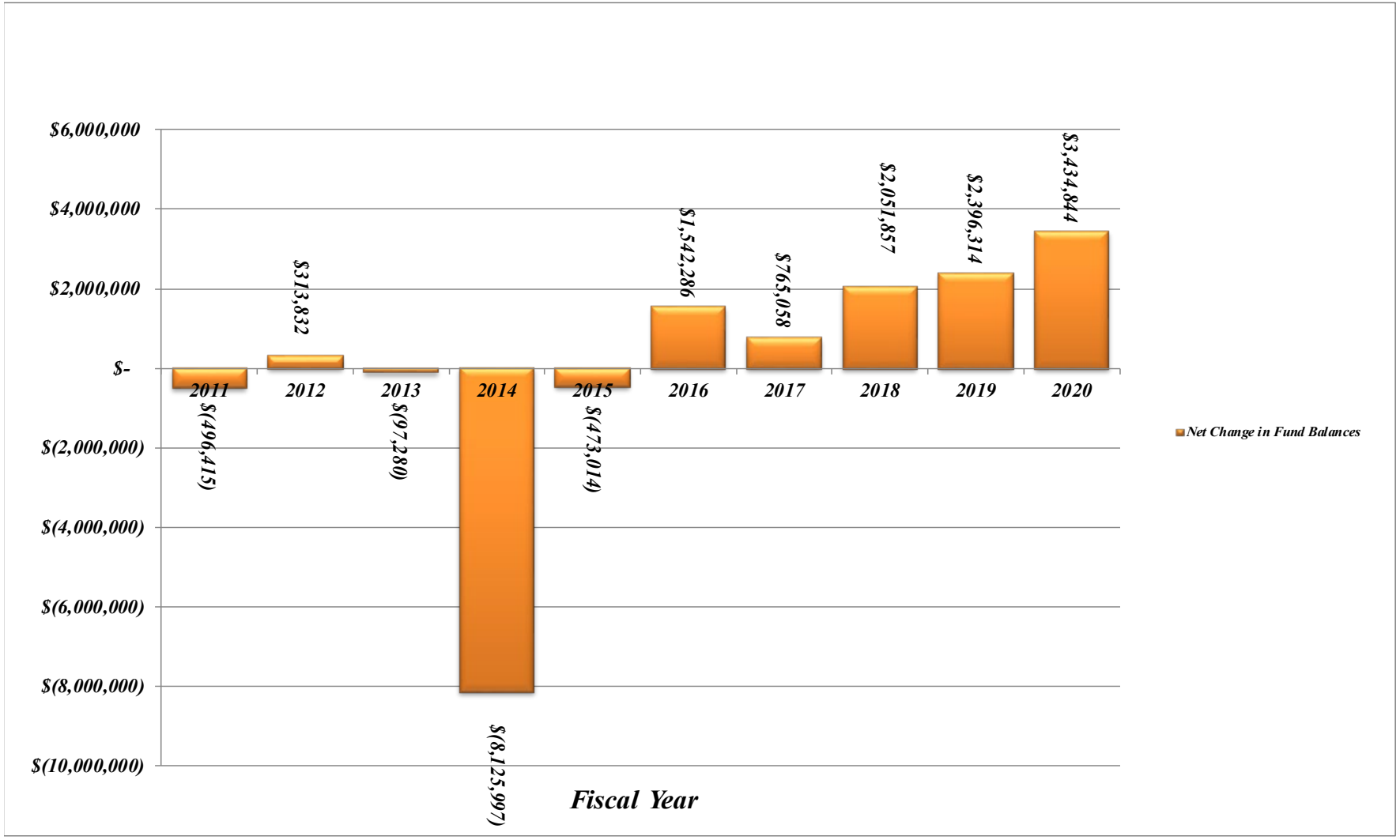
Notes: FY14 decrease due to transfer from General Fund to Capital Improvement Fund. Refer to FY14 Annual report Pages 23, 24, 34 & 60.

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 Years 2011 - 2020
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	$ 687,473	$ 786,717	$ 925,761	$ 518,472	$ 396,440	$ 406,014	$ 621,303	$ 245,957	$ 157,520	$ 144,154
Restricted	50,507	50,507	50,507	50,507	50,507	-	-	802,722	681,439	22,145
Assigned	-	-	726,334	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	1,720,847	3,541,851
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	18,168,886
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	21,877,036
General Fund Percentage Change	-2.4%	1.6%	0.4%	-40.1%	-3.9%	13.2%	5.8%	14.7%	14.9%	18.6%
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	1,436,355
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	12,895,476
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	8,640,239
Debt	-	-	-	-	25,412	-	-	-	-	-
Unassigned										
Special Revenue Funds	-	-	(22,500)	-	-	-	-	(81,703)	(55,415)	(30,463)
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	22,941,607
All Other Governmental Funds Percentage Change	29.3%	-35.8%	148.4%	34.4%	-23.8%	5.6%	-12.5%	40.8%	58.3%	-31.7%
Total Governmental Funds										
Nonspendable	687,473	786,717	925,761	518,472	396,440	406,014	621,303	245,957	157,520	144,154
Restricted	21,243,210	19,168,559	30,398,767	29,690,128	22,602,933	23,840,017	19,765,763	34,482,604	32,020,820	22,994,215
Assigned	-	-	726,334	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	1,720,847	3,541,851
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	18,138,423
Total Governmental Funds	$ 33,906,599	$ 39,501,120	$ 42,333,690	$ 41,799,412	$ 34,239,203	$ 37,069,080	$ 33,759,884	$ 49,617,536	$ 49,726,258	$ 44,818,643
All Governmental Funds Percentage Change	8.4%	-13.7%	44.7%	-1.3%	-18.0%	8.2%	-8.9%	47.0%	0.2%	-9.9%

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 [5] Year	Residential Property	Commercial Property	Industrial Property [6]	Agricultural Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property [3]	Less: Tax Exempt Property	Total Taxable Assessed Value [1]	Total Direct Tax Rate [4]	Estimated Actual Value	Annual Percentage Change
	Amounts												
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%
2020	1,047,113,786	514,896,516	740,662,053	101,253,293	137,997,310	57,606,197	40,349,249	3,097,447	466,544,410	2,176,431,441	11.310	5,441,078,603	4.2%
*	933,132,001	433,572,578	650,653,787	103,213,426	130,267,401	51,460,422	101,318,876	3,194,537	493,041,174	1,913,771,853	11.260	4,784,429,633	
**	10.2%	36.7%	-6.4%	-17.9%	15.7%	27.1%	-69.3%	17.0%	-24.9%	13.4%	4.6%	13.4%	
	Percentage of Total												
2011	37.4%	14.8%	31.2%	4.9%	4.7%	1.8%	5.2%	0.1%	32.4%	82.3%			
2012	41.8%	18.4%	20.1%	5.3%	5.8%	2.3%	6.2%	0.2%	26.7%	85.0%			
2013	39.2%	17.6%	24.2%	4.8%	5.7%	2.1%	6.3%	0.1%	31.0%	67.6%			
2014	38.0%	17.9%	25.3%	4.3%	5.5%	2.2%	6.6%	0.1%	32.3%	73.3%			
2015	37.7%	18.0%	26.3%	4.1%	5.7%	2.3%	5.8%	0.1%	22.7%	69.0%			
2016	37.5%	17.5%	29.2%	4.1%	5.4%	2.1%	4.0%	0.2%	26.5%	67.7%			
2017	38.1%	18.2%	29.0%	3.9%	5.4%	2.1%	3.1%	0.1%	25.7%	77.3%			
2018	39.4%	18.7%	27.8%	4.0%	5.5%	2.2%	2.4%	0.1%	20.7%	73.5%			
2019	39.3%	19.4%	27.9%	3.9%	5.4%	2.2%	1.9%	0.1%	20.4%	79.6%			
2020	39.6%	19.5%	28.0%	3.8%	5.2%	2.2%	1.5%	0.1%	21.4%	78.6%			

**** 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.

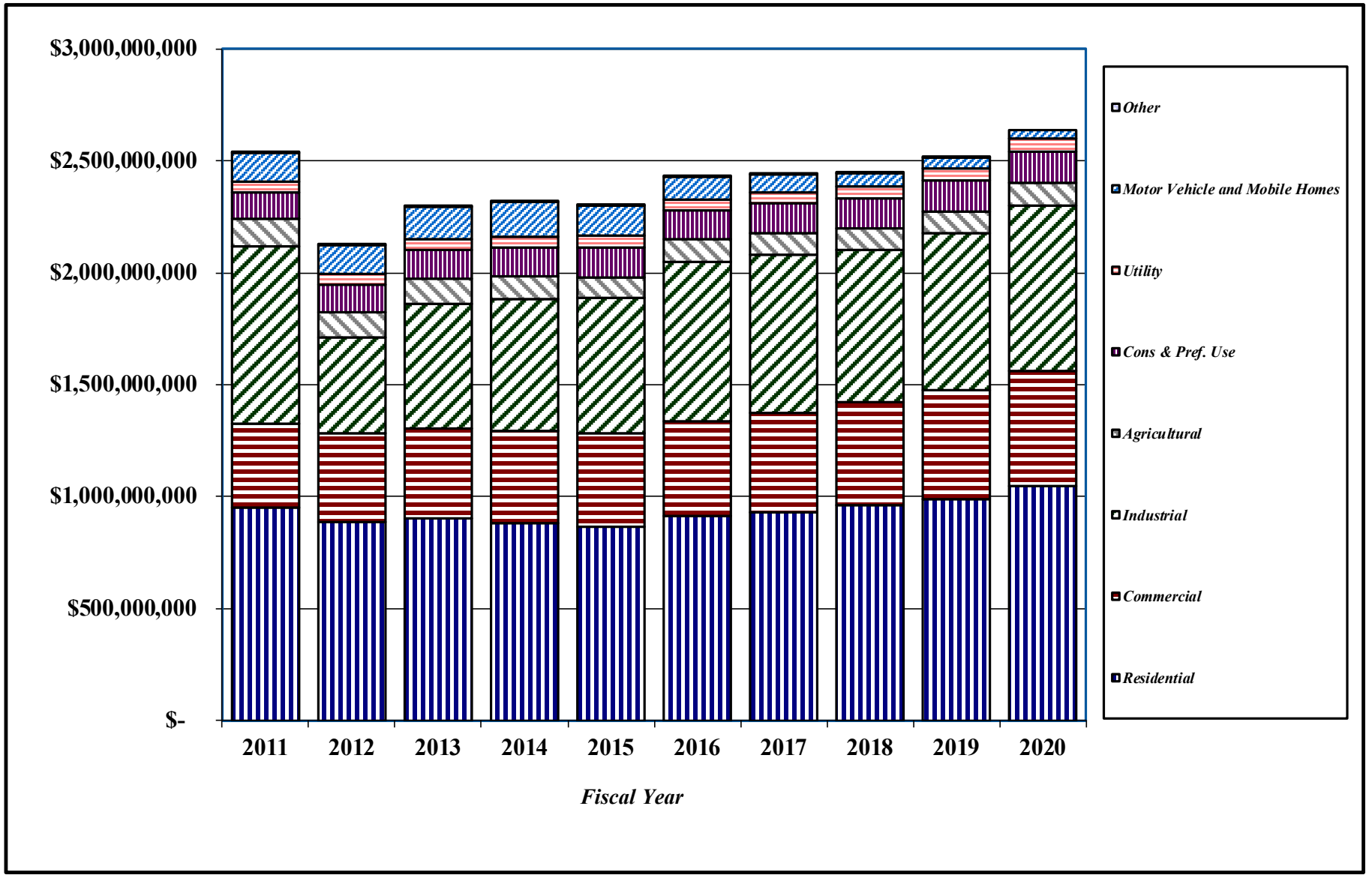
[4] Tax rates expressed in rate per $1,000.

[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)

		Direct	Overlapping [1]	Underlying Rate [2]			
Tax Year	Fiscal Year	County Rate	State of Georgia	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
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
2020	2020	11.310	0.000	4.000	7.950	8.971	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:

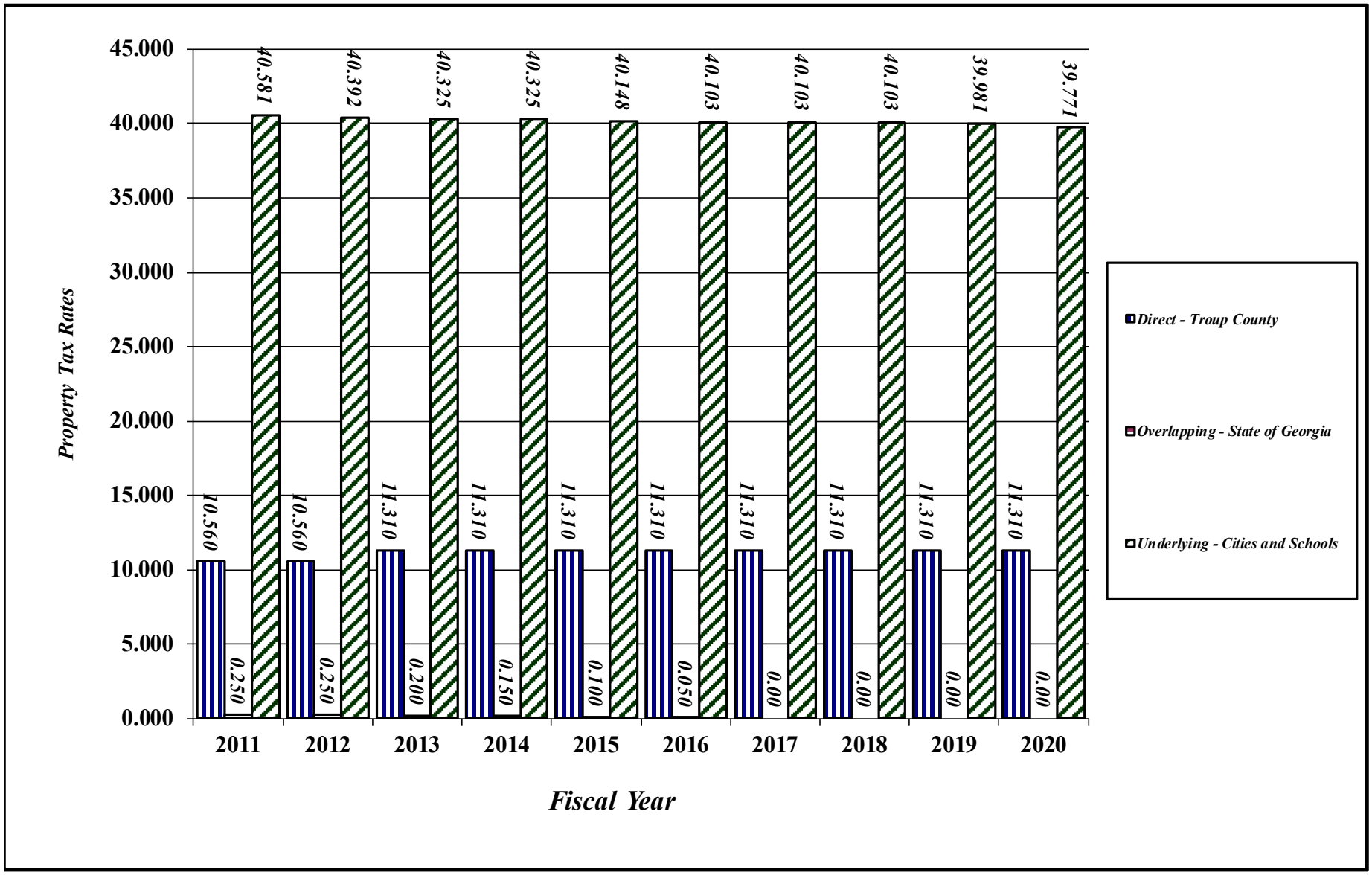
Georgia Department of Revenue, Property Tax Division,
https://dor.georgia.gov/documents/property-tax-millage-rates

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
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	20,938,585	99.39%	128,129	0.61%
2018	21,913,198	21,741,719	99.22%	26,925	21,768,644	99.34%	144,554	0.66%
2019	21,478,281	21,228,786	98.84%	-	21,228,786	98.84%	249,495	1.16%
2020	22,332,678	22,035,455	98.67%	30,384	22,065,839	98.81%	266,839	1.19%

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, 2011 and 2020

2011				2020			
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**
Kia Motors Manufacturing	$ 310,809,206	1	16.16%	Milliken & Company	$ 60,499,106	1	2.87%
Milliken & Company	86,210,040	2	4.48%	Wal-Mart Stores	43,569,581	2	2.07%
Wal-Mart Stores	36,552,985	3	1.90%	Gillette Company/Duracell	51,846,133	3	2.46%
Kimberly-Clark Corp	29,840,765	4	1.55%	Kimberly-Clark Corp	32,752,946	4	1.56%
Duracell, Inc.	29,838,534	5	1.55%	Interface Flooring System	33,149,626	5	1.57%
Interface Flooring System	27,593,240	6	1.43%	Diverse Power	21,681,675	6	1.03%
Exxon-Mobil Corporation	24,876,085	7	1.29%	Jindal Films America LLC	23,334,173	7	1.11%
Diverse Power	16,267,113	8	0.85%	Advics Manufacturing	19,089,661	8	0.91%
Bellsouth Telecommunications	7,833,899	9	0.41%	Trinidad Benham Corp	39,165,009	9	1.86%
Callaway Foundation, Inc.	6,029,306	10	0.31%	Georgia Power	13,555,168	10	0.64%
Total Principal Taxpayers	575,851,173		29.93%	**Total Principal Taxpayers**	338,643,078		16.09%
All Other Taxpayers	1,347,847,295		70.07%	**All Other Taxpayers**	1,766,425,877		83.91%
Total	$ 1,923,698,468		100.00%	**Total**	$ 2,105,068,955		100.00%

Notes:

[1] Includes freeport exemption as applicable.

Data Source:

Troup County Tax Commissioner's Office

Troup County, Georgia
Taxable Sales by Category (Unaudited)
Calendar Years 2010 - 2019

	2010		2011		2012		2013		2014	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:										
Food	$ 173,370,515	16.38%	$ 169,587,273	16.12%	$ 177,570,568	15.85%	$ 186,381,074	15.85%	$ 192,942,153	15.85%
Automotive	91,761,425	8.67%	104,872,870	8.53%	112,785,243	10.06%	48,379,004	10.06%	24,567,218	10.06%
General	135,524,874	12.81%	133,719,472	12.60%	139,677,548	12.46%	143,167,741	12.46%	150,996,615	12.46%
Utilities	124,321,165	11.75%	129,993,679	11.56%	123,703,211	11.04%	113,564,949	11.04%	115,399,367	11.04%
Lumber	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Home	41,571,648	3.93%	40,525,595	3.87%	40,475,277	3.61%	43,755,048	3.61%	44,069,329	3.61%
Miscellaneous	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Manufacturing	61,407,292	5.80%	60,741,915	5.71%	52,233,511	4.66%	52,436,596	4.66%	54,835,540	4.66%
Miscellaneous Service	92,478,255	8.74%	85,116,327	8.60%	81,777,877	7.30%	91,874,689	7.30%	99,341,315	7.30%
Apparel	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accommodations	9,818,618	0.93%	9,289,984	0.91%	8,523,653	0.76%	9,271,299	0.76%	12,102,373	0.76%
Construction	4,003,631	0.38%	4,238,388	0.37%	3,530,289	0.32%	4,250,987	0.32%	7,788,988	0.32%
Other Retail	119,533,473	11.30%	163,555,643	11.12%	177,051,398	15.80%	171,047,069	15.80%	174,950,205	15.80%
Wholesale	204,384,461	19.31%	174,750,618	19.01%	176,108,005	15.72%	173,565,771	15.72%	176,658,821	15.72%
Other Service	-	0.00%	17,079,301	1.59%	27,138,459	2.42%	20,742,720	2.42%	22,006,549	2.42%
Total Taxable Sales	$ 1,058,175,357	100.00%	$ 1,093,471,065	100.00%	$ 1,120,575,037	100.00%	$ 1,058,436,947	100.00%	$ 1,075,658,473	100.00%
Total Percentage Increase	2.7%		3.3%		2.5%		-5.5%		1.6%	

(continued)

	2015		2016		2017		2018		2019	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:										
Food	$ 204,259,939	19.04%	$ 210,234,918	20.59%	$ 212,210,665	19.40%	$ 197,697,326	17.06%	$ 208,303,621	16.79%
Automotive	26,510,546	2.47%	26,730,506	2.62%	28,146,053	2.57%	29,667,406	2.56%	32,206,156	2.60%
General	155,936,948	14.54%	144,210,951	14.12%	144,027,578	13.16%	145,658,627	12.57%	172,194,990	13.88%
Utilities	100,318,777	9.35%	88,878,980	8.70%	89,412,212	8.17%	96,717,148	8.34%	93,564,317	7.54%
Lumber	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Home	44,414,330	4.14%	47,248,333	4.63%	56,149,924	5.13%	53,719,966	4.63%	53,431,705	4.31%
Miscellaneous	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Manufacturing	62,377,903	5.82%	53,537,789	5.24%	55,617,229	5.08%	53,281,743	4.60%	54,447,216	4.39%
Miscellaneous Service	99,019,940	9.23%	101,977,995	9.99%	99,526,369	9.10%	100,531,555	8.67%	105,605,627	8.51%
Apparel	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accommodations	13,105,139	1.22%	14,329,387	1.40%	12,209,803	1.12%	45,779,149	3.95%	65,521,945	5.28%
Construction	7,467,002	0.70%	7,302,660	0.72%	20,582,289	1.88%	8,510,819	0.73%	4,914,969	0.40%
Other Retail	177,899,330	16.59%	171,423,286	16.78%	187,082,805	17.10%	197,182,330	17.01%	195,221,880	15.74%
Wholesale	161,904,970	15.09%	132,966,467	13.02%	145,243,916	13.28%	158,026,816	13.63%	180,807,020	14.58%
Other Service	19,382,522	1.81%	22,451,184	2.20%	43,839,632	4.01%	72,250,152	6.23%	74,055,630	5.97%
Total Taxable Sales	$ 1,072,597,346	100.00%	$ 1,021,292,456	100.00%	$ 1,094,048,475	100.00%	$ 1,159,023,037	100.00%	$ 1,240,275,076	100.00%
Total Percentage Increase	-0.3%		-4.8%		7.1%		5.9%		7.0%	

Notes:

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

Data Source:

Georgia Department of Revenue

Troup County, Georgia
Direct, Overlapping and Underlying Sales Tax Rates (Unaudited)
Last Ten Fiscal Years

For The Fiscal Year Ended June 30,	Direct		Overlapping	Underlying	Total Direct, Overlapping and Underlying Rates
	Troup County		State of	Troup County	
	LOST	SPLOST	Georgia	Schools	
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%
2020	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
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
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
2020	1,203,398	9,525,246	-	10,728,644	1,106,633	-	1,106,633	11,835,277	0.45%	69,922	153

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, 2020

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Underlying Debt[2]			
Cities[3]			
LaGrange:			
Intergovernmental agreements	$ 19,247,500	100%	$ 19,247,500
Capital leases	2,330,993	100%	2,330,993
Hogansville			
Capital leases	78,978	100%	78,978
West Point:			
General Obligation Debt	1,962,753	100%	1,962,753
Loans	1,982,190	100%	1,982,190
Capital Leases	36,571	100%	36,571
Total Underlying Debt			25,638,985
County Direct Debt			
Intergovernmental agreement:			
LaGrange - Motorola Radio	631,574	100.0%	631,574
LaGrange - industrial park revenue bonds	1,792,500	100.0%	1,792,500
SPLOST Revenue Bond	7,101,172	100.0%	7,101,172
Capital leases	1,203,398	100.0%	1,203,398
Total County Direct Debt			10,728,644
Total Underlying and Direct Debt			$ 36,367,629

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,									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Assessed Value [1]	$ 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	$2,176,431,441
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 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	$ 217,643,144
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	$ 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	$ 217,643,144
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]	
2011	67,619	2,141,899	31,676	74%	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	72%	12,677	10.1%	8.8%	7.7%	36,450
2014	69,282	2,310,832	33,354	71%	12,500	8.1%	7.9%	6.5%	36,406
2015	69,593	2,385,509	34,278	70%	12,594	7.0%	6.4%	5.6%	35,653
2016	69,924	2,439,229	34,884	70%	12,357	5.9%	5.8%	5.1%	37,214
2017	70,038	2,447,898	34,951	67%	12,271	5.1%	5.0%	4.6%	37,822
2018	70,034	2,554,560	36,476	67%	12,115	4.0%	4.0%	4.1%	37,022
2019	70,284	2,623,421	37,326	66%	12,127	4.0%	3.7%	4.0%	37,191
2020	69,922	2,635,360	37,690	63%	12,160	8.5%	7.6%	10.2%	35,170

Data Sources:

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

[2] 2020 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, 2020 and 2011

``

		2020		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
KIA Motors Manufacturing of GA	Automobile assembly	2,700	1	7.68%
Troup County School System	Education K-12	1,823	2	5.18%
WellStar Health	Healthcare	1,600	3	4.55%
Wal-Mart DC (only)	Retail, Logistics/warehousing	1,540	4	4.38%
Hyundai Transys Powertrain		1,356	5	3.86%
Interface Flooring Inc	Carpet Tiles	1,015	6	2.89%
Milliken and Company	Floor covering, etc.	794	7	2.26%
Mobis	Automotive module assembly	756	8	2.15%
Sewon American Inc	Automotive metal stamping	599	9	1.70%
Troup County Government	County government	581	10	1.65%
Total Principal Employers		12,764		36.29%
Other Employers - Estimated		22,406		63.71%
Total Employers		35,170		100.00%

		2011		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
KIA Motors Manufacturing of GA	Automobile assembly	2,500	1	7.70%
Troup County School System	Education K-12	2,400	2	7.39%
WellStar Health	Healthcare	1,275	3	3.92%
Wal-Mart DC (only)	Retail, Logistics/warehousing	1,060	4	3.26%
Milliken and Company	Floor covering, etc.	992	5	3.05%
Interface Flooring Inc	Carpet Tiles	987	6	3.04%
Troup County Government	County government	517	7	1.59%
City of LaGrange Government	Municipal government	425	8	1.31%
Duracell	Batteries	420	9	1.29%
Sewon America, Inc.	Metal stamping	400	10	1.23%
Total Principal Employers		10,976		33.79%
Other Employers		21,510		66.21%
Total Employers		32,486		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**	**2020**
Function/program											
General Government											
Board of commissioners	5	5	5	5	5	5	5	5	5	5	5
Administration	3	4	3	3	3	3	3	3	3	3	3
County clerk	1	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	3	2	2	2	2	2	2	2	2
Finance	3	3	2	2	3	3	3	3	3	3	4
Payroll	1	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	3
Tax commissioner	10	9	9	10	10	10	10	10	10	10	10
Tax assessor	9	10	9	9	8	10	9	11	10	10	9
Buildings and grounds	5	4	4	7	4	3	3	3	2	3	3
Purchasing	3	3	2	2	3	3	2	2	2	2	3
Community Development						6	6	6	6	5	6
Total General Government	45	47	42	46	45	52	41	43	47	47	50
Judicial											
Court administration	6	6	8	8	6	6	9	11	10	10	10
Victim/witness advocacy	1	1	1	1	1	1	1	1	1	1	2
Probate court	4	4	4	4	4	4	4	4	4	4	4
Juvenile court	11	10	9	9	9	10	8	10	10	10	10
State court	2	2	2	2	3	3	3	3	3	3	3
Magistrate court	11	9	5	5	6	6	5	5	5	5	5
Clerk of superior court	13	14	14	14	14	15	13	13	12	13	13
Solicitor	7	6	6	6	7	5	7	7	5	4	6
Felony drug court	-	-	-	1	1	1	2	-	-	-	-
DUI/drug court	-	-	-	1	1	2	2	-	-	-	-
Drug lab	-	-	-	2	4	2	2	1	1	1	1
Total Judicial	55	52	49	53	56	55	56	55	51	51	54
Public Safety											
Police protection	147	131	87	87	91	86	130	163	161	159	147
Fire protection	62	56	56	56	57	56	55	55	57	55	57
Protective inspection	9	9	6	7	9	-	-	-	-	-	-
Corner	2	2	2	2	2	2	2	3	3	3	2
Corrections (1)	89	87	150	144	145	131	77	-	-	-	-
E-911	27	26	24	24	27	24	23	24	25	26	25
Emergency management	1	1	1	1	1	1	-	-	-	1	1
Total Public Safety	337	312	326	321	332	300	287	245	246	244	232
Highways and Streets											
Highways and streets	30	23	23	23	22	20	22	23	21	24	25
County shop	9	7	8	8	9	7	7	8	6	6	6
Sanitation	31	19	4	7	1	4	2	6	6	5	9
Total Highways and Streets	70	49	35	38	32	31	31	37	33	35	40
Culture and Recreation											
Recreation	29	26	29	17	22	18	18	18	12	12	12
Parks	11	10	18	11	11	11	11	11	15	15	15
Senior citizens center	13	8	8	4	3	3	4	4	4	4	4
Transportation	12	14	7	1	1	1	1	1	1	1	2
Total Culture and Recreation	65	58	62	33	37	33	34	34	32	32	33
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	2
Total Conservation of Natural Resources	3	3	3	3	3	4	2	2	2	2	2
LaGrange Callaway Airport	-	-	-	-	-	-	-	3	2	3	3
Total	575	521	517	494	505	475	451	419	413	414	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%	0.0%

[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									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Function/program										
Fire [1]										
Emergency responses	2,913	-	-	3,058	3,117	3,139	3,334	3,136	3,381	3,376
Fire responses	-	922	288	663	262	224	344	182	361	429
Medical responses	-	1,942	2,083	2,020	2,161	2,220	1,966	1,903	2,067	2,321
Fires extinguished	378	293	211	265	178	149	277	133	250	247
Inspections	412	156	-	75	88	76	197	142	294	313
Refuse collection										
Refuse collected (tons per day)	20.6	39.0	39.0	19.8	17.9	44.7	51.4	75.9	75.1	52.0
Household refuse collected, convenience centers (tons per day)	-	20.5	20.5	25.9	22.4	24.2	34.0	35.6	34.9	44.1
Library										
Volumes in collection	157,140	170,274	150,665	139,969	127,601	146,251	128,201	122,255	114,791	158,580
Total volumes borrowed	147,116	157,540	162,332	160,389	171,124	187,799	168,283	181,417	177,696	252,264

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	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Fire stations	12	12	11	12	12	12	12	12	12	12
Refuse collection										
Collection trucks	3	2	-	-	-	-	-	-	-	3
Streets and highways-Maintained by County										
Paved Roads	475	475	475	475	475	475	476	477	477	477
Unpaved Roads	46	47	48	47	47	47	46	46	46	46
Traffic signals	1	1	-	-	-	-	-	-	-	-
Parks and recreation										
Acreage	922	922	923	923	923	923	923	923	923	923
Senior Centers	-	-	3	3	3	3	3	3	3	3
Ball Fields	-	-	37	37	37	37	37	37	37	37
Community Centers	-	-	1	1	1	1	1	1	1	1
Recreation Centers	-	-	2	2	2	2	2	2	2	2

Data Source:
Various County Departments.

COMPLIANCE SECTION

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March 29, 2021

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, 2020 , 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 March 29, 2021. 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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March 29, 2021

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, 2020. 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, 2020.

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, 2020

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	**$ 16,619**
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	C17-8-171	10,027
Crime Victim Assistance	16.575	C18-8-264	51,944
	Subtotal CFDA # 16.575		61,971
Direct Awards			
Coronavirus Emergency Response	16.034	COVID-19; 2020-VD-BX-1216	58,008
Bullet Proof Vest Partnership Program	16.607	2019	4,134
Equitable Sharing Grant	16.922	Justice Funds FYE 6/30/2020	10,061
Total U. S. Department of Justice			**134,174**
U. S. Department of Transportation			
Passed through Georgia Department of Transportation			
Airport Improvement Program	20.106	COVID-19; AP020-90CA-38	69,000
Airport Improvement Program	20.106	AP018-9031-37(285)	1,483,067
	Subtotal CFDA # 20.106		1,552,067
Passed through Georgia Department of Transportation			
Formula Grant for Rural Areas	20.509	COVID-19; FTA 5311	73,632
Formula Grant for Rural Areas	20.509	FTA5311-T006388	245,049
	Subtotal CFDA # 20.509		318,681
Total U. S. Department of Transportation			**$ 1,870,748**

(continued)

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2020

(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			
Coronavirus Relief Fund	21.019	COVID-19; CRF 2020-14667	**$ 904,182**
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	**953**
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	12,622
Special Programs for the Aging, Title III, Part C - Nutrition Services	93.045	AAA SFY 2019	239,229
Nutritional Services Incentive Program	93.053	AAA SFY 2019	29,817
	Subtotal Aging Cluster		281,668
Temporary Assistance for Needy Families	93.558	Troup Transit SFY 2019	529
Social Services Block Grant	93.667	Troup Transit SFY 2019	49,636
Total U. S. Department of Health and Human Services			**331,833**
U. S. Department Homeland Security			
Passed through Georgia Emergency Management Agency:			
Emergency Management Performance Grants	97.042	OEM19-143	20,113
Homeland Security Grant Program	97.067	SHO19-096	2,216
Total U.S. Department Homeland Security			**22,329**
Total Federal Expenditures			**$ 3,280,838**

Troup County, Georgia
Notes to the Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2020

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, 2020

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
21.019	COVID-19; CRF 2020-14667

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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